

MEMORANDUM OF ASSOCIATION

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

- I. *The Name of the Company is **AMWILL HEALTH CARE LIMITED**.
- II. The registered office of the Company will be situated in the State of Karnataka, i.e. within the jurisdiction of Registrar of Companies, Karnataka, at Bangalore.
- III.
- (a) The objects to be pursued by the company on its incorporation are:
1. To carry on in India or abroad to manufacture, formulate, process, develop, refine, import, export, wholesale and/or retail trade all kinds of pharmaceuticals, antibiotics, drugs, medicines, biological, nutraceuticals, healthcare, ayurvedic and dietary supplement products, medicinal preparations, vaccines, chemicals, chemical products, dry salters, mineral waters, wines, cordials, liquors, soups, broths and other restoratives or foods and also to deal in medicinal goods such as surgical instruments, contraceptives, photographic goods, oils, perfumes, cosmetics, patent medicines, soaps, artificial limbs, hospital requisites, proprietary medicines, veterinary medicines and tinctures extracts and to carry on the business of vialling, bottling, repacking, processing of tablets, capsules, syrups, injections, ointments, etc. and also to carry on the business of chemists, druggists, buyers, sellers, agents, distributors, representatives, royalty owner, contractors, auctioneers and stockiest of all kinds of pharmaceuticals and allied products.
 2. To purchase, lease or otherwise acquire, establish, maintain, operate, run, manage or administer hospitals, Medicare, health care, diagnostic, health aids, and research centers.
To provide medical relief to the public in all branches of medical schemes by all available means.
To carry out medical and clinical research by engaging in the research and development of all medical sciences, and therapies.
To undertake, promote or engage in all kinds of research including clinical research and development work required to promote, assist or engage in setting up hospitals, health care centers and facilities for manufacturing medical equipments etc.
To provide, encourage, initiate or promote facilities for the discovery, improvement or development of new methods of diagnostic, understanding and prevention and treatment of disease.

**Altered vide Resolution passed by the Members of the Company at their Extra Ordinary General Meeting held on 27th January 2024.*

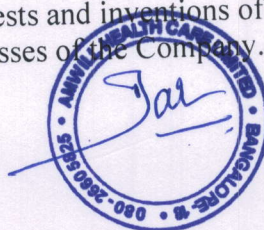


(b) Matters which are necessary for furtherance of the objects specified in Clause III (a)

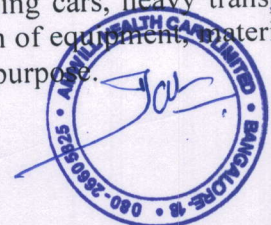
- i. To establish and run health portal, web sites, medical transcription centers, data processing/computer centres, retail chains, e-commerce, and to offer wholesale, retail, e-commerce facilities, health constancy and data processing and other services that are normally offered by health portal, web sites, medical transcription centres, data processing/computer centres, retail chains, etc. to individuals, business and other type of customers and to impart training of Electronic data processing, Computer Software and Hardware, to customers and others and to carry on the business of manufacturers, producers, makers, convertors, repairers, importers, exporters, traders, buyers, sellers, retailers, wholesalers, suppliers, indenter's, packers, movers, preservers, stockiest, agents, sub-agents, merchants, distributors, consignors, jobbers, brokers, concessionaires or otherwise deal in computers, data processors, calculators, tabulators, machines, appliances, accessories, devices and instruments, of every kind and activation for use for industrial, commercial, scientific, medical, statistical, or any other purpose and any product or products thereof or materials, articles, software and hardware used in the operation of or otherwise in connection therewith or ancillary thereof.
- ii. To do all or any of the acts or things as mentioned in the main objects either as principals, contractors or otherwise and either alone or in conjunction With others.
- iii. To remunerate any firm, person or body corporate rendering services to the Company, including without limitation, in relation to the promotion or formation of the Company, either by cash payment or by allotment to him or them of shares and securities of the Company as paid - up in full or in part or otherwise.
- iv. To pay all costs, charges and expenses incurred or sustained in or about the formation, registration, promotion, incorporation, establishment and advertisement of the Company or which the Company shall consider to be preliminary including contracts entered into by the Company.
- v. To enter into contracts or arrangements or other dealings for more efficient conduct of the business of the Company or any part thereof and also to enter into any arrangement with any Government or Authorities or any persons or companies that may seem conducive to the main objects of the Company.
- vi. To buy, sell, repair, alter, improve, exchange, let on hire, import, export and deal in all works, plant, machinery, tools, appliances, apparatus, products, materials, substances, articles and things capable of being used in any business which the Company is competent to carry on, or which may be required by any customer or person having dealings with the Company or which may seem capable of being profitably dealt with in connection therewith and to manufacture, experiment with, render marketable and otherwise deal in all products and services incidental to any of the businesses carried on by the Company.
- vii. To lease, sub- lease, hire, purchase, license or otherwise acquire and/or sell, dispose of, construct, alter, modify, develop or otherwise deal in any properties, factories, shades, offices , guest houses, employee accommodation, godowns, warehouses, or other structures for housing and carrying on the businesses of the Company or for its employees, clients or other persons or for any other persons or for any other purpose as the Board of Directors may think expedient for the benefit of the Company.



- viii. To enter into, undertake and execute contracts or other arrangements with any parties for any transactions, including the provision and supply or use of materials, machinery, equipment, articles or other products and/or services necessary for or otherwise required for or incidental to carrying out the objectives of the Company.
- ix. To recruit, train and develop staff, organize seminars, training programs and conferences for employees, customers and the general public.
- x. To recruit, train and develop a pool of technical, managerial and administrative personnel including staff, employees, agents, for the Company or any subsidiary, affiliate or group companies or any other company, firm or other person, particularly where such companies, firms or persons are engaged in any business related to the business of the Company.
- xi. To employ, engage, appoint, retain or otherwise procure, suspend or terminate the services of professionals, consultants, engineers, design consultants, technicians, legal and financial advisors, or other experts and to imbibe innovation and modern management techniques in the functioning and businesses of the Company.
- xii. To retrench, lay - off, suspend, term in at the appointment of or dismiss executives, managers, assistants, support staff and other employees and to remunerate them at such rates as may be thought fit.
- xiii. To adopt such means of making known the articles, goods, products, appliances manufactured or dealt in or processes and services provided by, or at the disposal of the Company, as well as properties, assets and effects of the Company as may seem expedient, in particular by advertising in the press and through billboards, hoardings, motion pictures, by broadcasting, telecasting or by publication of books, periodicals and any other material convenient to the Company, by participating in trade fairs, exhibitions and by granting prizes, rewards and donations.
- xiv. To acquire, and possess the whole or part of the business assets, property, goodwill, rights and liabilities of any persons, society, association or company carrying on any business.
- xv. To appoint dealer, sub - dealers, agents, s u b -agents, distributors, sole selling agents, sole concessionaries, either in India or any place in India, for the efficient conduct of the business of the Company, and remunerate them for their services.
- xvi. To take and/or provide discounts or to approve other terms of payment or credit in relation to any sums owing to or due from the Company and to impose or agree to pay any interest thereon or to write off any such sums or parts thereof.
- xvii. To pay for any property or rights acquired, either in cash, against debentures, or in fully or partly paid shares, or by the issue of securities, or by providing services and generally in such terms as may be determined and agreed upon.
- xviii. To carry on research and development activity on all aspects related to the business and objects of the Company.
- xix. To undertake all types of technical, economic, and financial investigations and aid or assist or enter into partnership with any institution, university, company, partnership , firm or person or persons conducting such research or study and to subsidize , endow and assist workshops, libraries, meetings, lectures, and conferences and do such other acts to generally encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered to assist any of the businesses of the Company.



- xx. To identify projects, project ideas, to prepare profiles, project reports, and undertake market research, feasibility studies, pre- investment studies and investigation of industries on a micro and/or macro level and to render appropriate services, to identify scope and potential for economic and industrial development in any particular geographical area or location whether in India or abroad.
- xxi. To acquire from any person, firm or body corporate, whether in India or elsewhere, technical information, know-how, processes, engineering, manufacturing and operating data, plans, lay- outs and blue- prints useful for the design, manufacture, erection and operation of plant and machinery, required for any of the businesses of the Company and to pay remuneration thereof in any currency by way of lump-sum or instalments or fees or royalties.
- xxii. To develop and/or furnish to any person, firm or body corporate whether in India or elsewhere, technical information, know - how, processes, engineering, manufacturing and operating data, plans, lay- outs and blue-prints useful for the design, manufacture, erection and operation of plant and machinery, required for any of the businesses of the Company and to obtain remuneration thereof in any currency by way of lump-sum or instalments or fees or royalties or through any other arrangement.
- xxiii. To apply for, purchase, or otherwise acquire, protect or prolong any patent, design, concessions, trademarks, copyrights and conferring an exclusive or non-exclusive or limited right of use, or any secret or other information and/or systems, processes of the Company or which the Company may develop or acquire or propose to develop or acquire.
- xxiv. To apply for, purchase or otherwise acquire brand names/service marks for the products manufactured and the services rendered by the Company, from any company, firm, or other person anywhere in the world, particularly international brand names/ service marks of the Company's holding or group companies.
- xxv. To expend money for improving or seeking to improve any patents, rights, inventions, discoveries, or information and /or systems, processes of the Company or which the Company may develop or may acquire or propose to develop or acquire.
- xxvi. To use, exercise, develop, sell, assign, grant licenses or otherwise turn to account the property, rights and information so acquired.
- xxvii. To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension, superannuation, provident, welfare and education funds and trusts for the benefit of any person who is or was at any time in the employment or service of the Company or any subsidiary or affiliate of the Company, or who is or was at any time a director of the Company or of any such other company as aforesaid and the spouse, family and dependents of any such person.
- xxviii. To provide for the welfare of employees or ex-employees of the Company and their spouses or the dependents of such persons by grant of money, pensions, allowances, bonus or other payments or by contributing to other associations, institutions, funds or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other assistance as the Company may think fit.
- xxix. To purchase, hire or use all kinds of vehicles including cars, heavy transport vehicles, and aircraft, for the purpose of transportation of equipment, materials, employees and managerial personnel or for any other purpose.



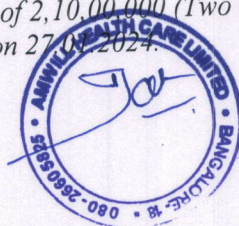
- xxx. To acquire and hold one or more memberships or membership privileges in stock/security exchanges, commodity exchanges, clearing houses in any other trade or service associations which memberships, or membership privileges in any manner to facilitate the conduct of the Company's business.
- xxxi. To purchase, take on lease, exchange, mortgage, charge, hypothecate, encumber, hire or otherwise acquire or dispose of any moveable or immoveable property including lands, buildings, and flats of any description in India or elsewhere.
- xxxii. To purchase, take on lease, exchange mortgage, charge, hypothecate, encumber, or otherwise acquire or dispose of any other rights and privileges which the Company may think fit, and in particular of shares, debentures, or securities of any other company and to give any warranties in connection therewith as the Company shall think fit.
- xxxiii. To deal in, sell, mortgage, let out or otherwise dispose of the businesses, undertaking or all or any of the property and assets for the time being of the Company, or any part thereof, for such consideration and on such terms, as the Company thinks fit, particularly for shares, debentures, or securities of any other company and to give any warranties in connection therewith as the Company shall think fit.
- xxxiv. To promote, invest or assist any companies for the purpose of acquiring all or any of the property, shares, rights and liabilities of such companies, which may seem beneficial to the Company.
- xxxv. To enter into joint venture, partnership, or any other arrangement for joint working in business, sharing profits or for co-operation or for mutual assistance or form, promote, subsidize and assist companies and partnerships of all kinds with any person, firm or company or to acquire or carry on any other business (whether manufacturing or otherwise) auxiliary to the business of the Company or connected therewith or which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property or to amalgamate with any person, firm or company carrying on or about to carry on any business or transaction included in the objects of the Company or any other similar business, in India or abroad.
- xxxvi. To receipt of contract amount in foreign currencies & repatriate the amount outside India

IV. The liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

V. SHARE CAPITAL

- a. The Authorised Share Capital of the Company is Rs. 21,00,00,000/- (Rupees Twenty-One Crores Only) divided into 2,10,00,000 (Two Crore Ten Lakh) Equity Shares of the face value of Rs. 10/- (Ten) each.**

***The Authorised Share Capital of the Company increased from Rs. 25,00,000 (Rupees Twenty-Five Lakhs) divided into Equity Shares of 2,50,000 (Two Lakh Fifty Thousand) of Rs. 10/- each to Rs. 21,00,00,000 (Rupees Twenty-One Crore) divided into Equity Shares of 2,10,00,000 (Two Crore Ten Lakhs) of Rs. 10/- each at the Extra-Ordinary General Meeting held on 27.04.2024.*



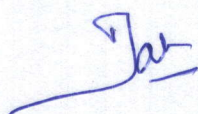
***ARTICLES OF ASSOCIATION (AOA)
OF
AMWILL HEALTH CARE PRIVATE LIMITED
COMPANY LIMITED BY SHARES**

India Non-Government Company Having Share Capital

Incorporated under the Companies Act, 2013

**The Company via special resolution passed by the shareholders at the extra-ordinary general meeting held on December 29, 2023 has altered Memorandum of Association regarding conversion of Private Limited Company to Public Limited Company and consequently the name of the Company also will change from Amwill Health Care Private Limited to Amwill Health Care Limited.*

For AMWILL HEALTH CARE PRIVATE LIMITED



TARUN GANDHI
(Director)
DIN: 07854699



The following regulations comprised in these Articles of Association were adopted pursuant to Special Resolution passed at the Extra Ordinary General Meeting of the Company held on 29th December 2023 in substitution for, and to the entire exclusion of, the earlier regulations comprised on the extant Articles of Association of the Company.

Article No.	Sub Article No.	Sub Heading
I. INTERPRETATION		
I.	(1)	The regulations contained in the Table marked 'F' in Schedule I to the Companies Act, 2013 shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act.
	(2)	The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles.
	(3)	<p>In these Articles:</p> <p>(a) "Act" means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable.</p> <p>(b) "Articles" means these articles of association of the Company or as altered from time to time.</p> <p>(c) "Board of Directors" or "Board", means the collective body of the directors of the Company.</p> <p>(d) "Company" means "AMWILL HEALTH CARE PRIVATE LIMITED"</p>

Article No.	Sub Article No.	Sub Heading
		<p>(e) "Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act.</p> <p>(f) "Seal" means the common seal of the Company.</p>
	(4)	Words importing the singular number shall include the plural number and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender.
	(5)	Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or the Rules, as the case may be.
II. SHARE CAPITAL AND VARIATION OF RIGHTS		
1		<p>a. Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.</p> <p>b. The option or right to call of shares shall not be given to any person or persons without the sanction of the Company in General Meeting.</p>
2		Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be.
3		<p>The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:</p> <p>(a) Equity Share Capital:</p> <p>(i) with voting rights; and / or</p> <p>(ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and</p> <p>(b) Preference Share Capital.</p>
4	(1)	<p>Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month from the date of receipt by the Company of the application for the registration of transfer or transmission or within such other period as the conditions of issue shall provide -</p> <p>(a) one certificate for all his shares without payment of any charges; or</p> <p>(b) several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board for each certificate after the first.</p>
	(2)	Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.



Article No.	Sub Article No.	Sub Heading
	(3)	In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
5		A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialised state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share.
6	(1)	If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Board deems adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of fees for each certificate as may be fixed by the Board.
	(2)	The provisions of the foregoing Articles relating to issue of certificates shall <i>mutatis mutandis</i> apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.
7	(1)	The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the Rules.
	(2)	The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules.
	(3)	The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
	(4)	If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in writing, of such number of the holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class, as prescribed by the Act.
	(5)	To every such separate meeting, the provisions of these Articles relating to general meetings shall <i>mutatis mutandis</i> apply.
	(6)	The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the

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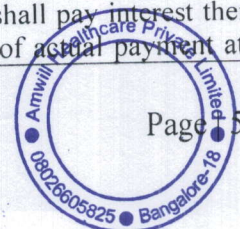
Article No.	Sub Article No.	Sub Heading
		terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking <i>pari passu</i> therewith.
	(7)	Subject to the provisions of the Act, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act.
8	(1)	The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to - (a) persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or (b) employees under any scheme of employees' stock option; or (c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.
	(2)	A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.
LIEN		
9	(1)	The Company shall have a first and paramount lien - (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and (b) on all shares (not being fully paid shares) standing registered in the name of a member, for all monies presently payable by him or his estate to the Company: Provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this clause.
	(2)	The Company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
10		The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien: Provided that no sale shall be made— (a) unless a sum in respect of which the lien exists is presently payable; or (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or to the person entitled thereto by reason of his death or insolvency.
11	(1)	To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
	(2)	The purchaser shall be registered as the holder of the shares comprised in any such transfer.
	(3)	The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title

[Signature]



Article No.	Sub Article No.	Sub Heading
		to the share and the purchaser shall be registered as the holder of the share.
	(4)	The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings with reference to the sale.
12	(1)	The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
	(2)	The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.
	(3)	In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.
	(4)	The provisions of these Articles relating to lien shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.
CALLS ON SHARES		
13	(1)	The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.
	(2)	Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.
	(3)	The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.
	(4)	A call may be revoked or postponed at the discretion of the Board.
14		A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.
15		The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
16	(1)	If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten

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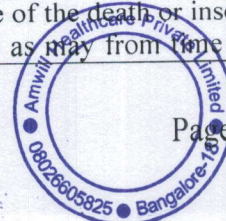
Article No.	Sub Article No.	Sub Heading
		percent per annum or at such lower rate, if any, as the Board may determine.
	(2)	The Board shall be at liberty to waive payment of any such interest wholly or in part.
17	(1)	Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
	(2)	In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
18	(1)	The Board - (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate as may be fixed by the Board. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends or (b) any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable by him.
	(2)	If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by instalments, then every such instalment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.
	(3)	All calls shall be made on a uniform basis on all shares falling under the same class. <i>Explanation:</i> Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.
	(4)	Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.
	(5)	The provisions of these Articles relating to calls shall <i>mutatis mutandis</i> apply to any other securities including Debentures of the Company.
TRANSFER OF SHARES		
19	(1)	The instrument of transfer of any share in the Company shall be duly executed by or on behalf of both the transferor and transferee.

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Article No.	Sub Article No.	Sub Heading
	(2)	The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
20		The Board may, subject to the right of appeal conferred by section 58 decline to register - (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or (b) any transfer of shares on which the Company has a lien.
21		In case of shares held in physical form, the Board may decline to recognise any instrument of transfer unless - (a) the instrument of transfer is duly executed and is in the form as prescribed in the Rules made under the Act; (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and (c) the instrument of transfer is in respect of only one class of shares. The Company shall maintain a "Register of Transfers" and shall have recorded therein fairly and distinctly particulars of every transfer or transmission of any Share, Debenture or other Security held in a material form. The Company shall also use a common form of transfer. In accordance with Section 56 of the Act, the rules and such other conditions as may be prescribed under Law, every instrument of transfer of shares held in physical form shall be in writing. In case of transfer of shares where the Company has not issued any certificates and where the shares are held in dematerialized form, the provisions of the Depositories Act shall apply. All provisions of Section 56 of the Act and statutory modifications thereof for the time being shall be duly complied with in respect of all transfer of shares and registrations thereof.
22	(1)	On giving of previous notice of at least seven days or such lesser period in accordance with the Act and Rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine: Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.
	(2)	The provisions of these Articles relating to transfer of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.
TRANSMISSION OF SHARES		
23	(1)	On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares.
	(2)	Nothing in clause (1) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
24	(1)	Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time

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		properly be required by the Board and subject as hereinafter provided, elect, either - (a) to be registered himself as holder of the share; or (b) to make such transfer of the share as the deceased or insolvent member could have made.
	(2)	The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
	(3)	The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.
25	(1)	If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.
	(2)	If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
	(3)	All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
26		A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company: Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.
27		The provisions of these Articles relating to transmission by operation of law shall <i>mutatis mutandis</i> apply to any other Securities including debentures of the Company.
FORFEITURE OF SHARES		
28		If a member fails to pay any call, or instalment of a call or any money due in respect of any share, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid or a judgement or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or instalment or other money as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non-payment.

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29		<p>The notice aforesaid shall:</p> <p>(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and</p> <p>(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.</p>
30		If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
31	(1)	Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture.
	(2)	When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.
	(3)	The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.
	(4)	A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit. Forfeited shares may be sold, etc.
	(5)	At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
32	(1)	A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay, and shall pay, to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.
	(2)	All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.

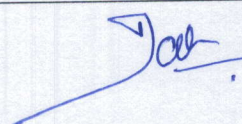
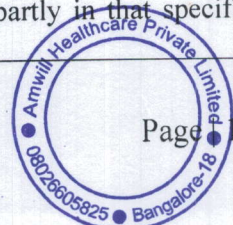
Article No.	Sub Article No.	Sub Heading
	(3)	The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.
33	(1)	A duly verified declaration in writing that the declarant is a director, the manager or the secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
	(2)	The Company may receive the consideration, if any, given for the share on any sale, re-allotment or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
	(3)	The transferee shall thereupon be registered as the holder of the share; and
	(4)	The transferee shall not be bound to see to the application the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.
34	(1)	Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.
	(2)	Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.
	(3)	The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit.
	(4)	The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified
		a. The provisions of these Articles relating to forfeiture of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.
		b. No unclaimed Dividend shall be forfeited by the Board unless the claim thereto becomes barred by law and the Company shall comply with the provision of Sections 124 and 125 of the Act in respect of all unclaimed or unpaid dividends.
ALTERATION OF CAPITAL		

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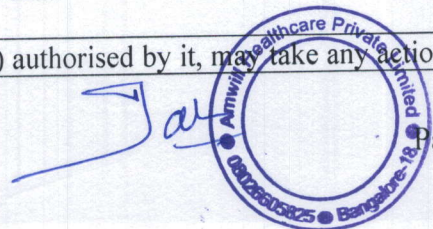
Article No.	Sub Article No.	Sub Heading
35		The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
36		Subject to the provisions of the Act, the Company may, by Ordinary Resolution - (a) increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient; (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares: Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act; (c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination; (d) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum; (e) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
37	(1)	Where shares are converted into stock- the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit: Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose;
	(2)	the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage;
	(3)	such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.
38	(1)	The Company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules, — (a) its share capital; and/or (b) any capital redemption reserve account; and/or (c) any securities premium account; and/or (d) any other reserve in the nature of share capital.
	(2)	Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles:

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	(3)	The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or instalments and other payments which ought to be made in respect of such share.
	(4)	On the death of any one or more of such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.
	(5)	Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.
	(6)	Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders.
	(7)	(i) Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof. ii) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.
	(8)	The provisions of these Articles relating to joint holders of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company registered in joint names.
CAPITALISATION OF PROFITS		
39	(1)	The Company in general meeting may, upon the recommendation of the Board, resolve — (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and (b) that such sum be accordingly set free for distribution in the manner specified in clause (2) below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
	(2)	The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (3) below, either in or towards: (A) paying up any amounts for the time being unpaid on any shares held by such members respectively; (B) paying up in full, unissued shares or other securities of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid; (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B).

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	(3)	A securities premium account and a capital redemption reserve account or any other permissible reserve account may, for the purposes of this Article, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;
	(4)	The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.
40	(1)	Whenever such a resolution as aforesaid shall have been passed, the Board shall - (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and (b) generally, do all acts and things required to give effect thereto.
	(2)	The Board shall have power— (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares or other securities to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares.
	(3)	Any agreement made under such authority shall be effective and binding on such members.
BUY-BACK OF SHARES		
41		Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.
GENERAL MEETINGS		
42		All general meetings other than Annual General Meeting shall be called Extraordinary General Meeting.
43		The Board may, whenever it thinks fit, call an Extraordinary General Meeting.
PROCEEDINGS AT GENERAL MEETINGS		
44	(1)	No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
	(2)	No business shall be discussed or transacted at any general meeting except election of Chairperson whilst the chair is vacant.
	(3)	The quorum for a general meeting shall be as provided in the Act.
45		The Chairperson, if any, of the Board shall preside as Chairperson at every general

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		meeting of the Company.
46		If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
47		If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
48	(1)	On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote.
	(2)	The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.
	(3)	There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting - (a) is, or could reasonably be regarded, as defamatory of any person; or (b) is irrelevant or immaterial to the proceedings; or (c) is detrimental to the interests of the Company.
	(4)	The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.
	(5)	The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.
	(6)	The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall: (a) be kept at the registered office of the Company; and (b) be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working days other than Saturdays.
	(7)	Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (1) above: Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.
	(8)	The Board, and also any person(s) authorised by it, may take any action before the



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		commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.
ADJOURNMENT OF MEETING		
49	(1)	The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
	(2)	No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
	(3)	When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
	(4)	Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
VOTING RIGHTS		
50		Subject to any rights or restrictions for the time being attached to any class or classes of shares (a) on a show of hands, every member present in person shall have one vote; and (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
51		A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
52	(1)	In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
	(2)	For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
53	(1)	A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.
	(2)	Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall

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		duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.
54		Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
55		No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised any right of lien.
56	(1)	A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.
	(2)	Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.
PROXY		
57	(1)	Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.
	(2)	The instrument appointing a proxy and the power-of attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
58		An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
59	(1)	A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:
	(2)	Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.
BOARD OF DIRECTORS		
60		Unless otherwise determined by the Company in general meeting, the number of directors shall not be less than 3 (three) and shall not be more than 15 (fifteen).
	(1)	The Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation.
	(2)	The same individual may, at the same time, be appointed as the Chairperson of the

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		Company as well as the Managing Director or Chief Executive Officer of the Company.
61	(1)	The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
	(2)	The remuneration payable to the directors, including any managing or whole-time director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act by an ordinary resolution passed by the Company in general meeting.
	(3)	In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them— (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or (b) in connection with the business of the Company.
62		The Board may pay all expenses incurred in getting up and registering the company.
63		The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
64		All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
65		Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
66	(1)	Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.
	(2)	Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.
	(3)	The Board may appoint an alternate director to act for a director (hereinafter in this Article called "the Original Director") during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.
	(4)	An alternate director shall not hold office for a period longer than that permissible



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		to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.
	(5)	If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.
	(6)	If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board.
	(7)	The director so appointed shall hold office only up to the date up to which the director in whose place he is appointed would have held office if it had not been vacated.
	(8)	The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.
PROCEEDINGS OF THE BOARD		
67	(1)	The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
	(2)	The Chairperson or any one Director with the previous consent of the Chairperson may, or the company secretary on the direction of the Chairperson shall, at any time, summon a meeting of the Board.
	(3)	The quorum for a Board meeting shall be as provided in the Act.
	(4)	The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio-visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.
68	(1)	Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
	(2)	In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
69		The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of

Article No.	Sub Article No.	Sub Heading
		summoning a general meeting of the Company, but for no other purpose.
70	(1)	The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
	(2)	If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
71	(1)	The Board may, subject to the provisions of the Act, delegate any of its powers to Committees consisting of such member or members of its body as it thinks fit.
	(2)	Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
	(3)	The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio-visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.
72	(1)	A Committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.
	(2)	If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
73	(1)	A Committee may meet and adjourn as it thinks fit.
	(2)	Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present.
	(3)	In case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote.
74		All acts done in any meeting of the Board or of a Committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
75		Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.
76		In case of a One Person Company— i. where the company is having only one director, all the businesses to be

Article No.	Sub Article No.	Sub Heading
		transacted at the meeting of the Board shall be entered into minutes book maintained under section 118; ii. such minutes book shall be signed and dated by the director; iii. the resolution shall become effective from the date of signing such minutes by the director.
CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER		
77	(1)	Subject to the provisions of the Act, — A chief executive officer, manager, company secretary and chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary and chief financial officer so appointed may be removed by means of a resolution of the Board; the Board may appoint one or more chief executive officers for its multiple businesses.
	(2)	A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
	(3)	The Company shall keep and maintain at its registered office all statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual return shall be open for inspection during 11.00 a.m. to 1.00 p.m. on all working days, other than Saturdays, at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.
	(4)	The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register.
	(5)	The foreign register shall be open for inspection and may be closed, and extracts may be taken there from and copies thereof may be required, in the same manner, mutatis mutandis, as is applicable to the register of members.
78		A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.
THE SEAL		
79	(1)	The Board shall provide for the safe custody of the seal.
	(2)	The seal of the Company shall not be affixed to any instrument except by the

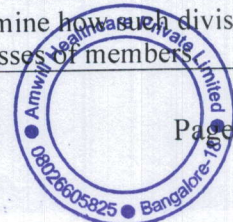
Article No.	Sub Article No.	Sub Heading
		authority of a resolution of the Board or of a Committee of the Board authorised by it in that behalf, and except in the presence of at least one director or the manager, if any, or of the secretary or such other person as the Board may appoint for the purpose; and such director or manager or the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.
DIVIDENDS AND RESERVE		
80		The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board but the Company in general meeting may declare a lesser dividend.
81		Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends of such amount on such class of shares and at such times as it may think fit.
82	(1)	The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applied for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.
	(2)	The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
83	(1)	Subject to the rights of persons, if any, entitle to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.
	(2)	No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.
	(3)	All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
84	(1)	The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
	(2)	The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.

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Article No.	Sub Article No.	Sub Heading
85	(1)	Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
	(2)	Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
	(3)	Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.
86		Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
87		Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
88	(1)	No dividend shall bear interest against the Company.
	(2)	The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.
ACCOUNTS		
89	(1)	The books of account and books and papers of the Company, or any of them, shall be open to the inspection of directors in accordance with the applicable provisions of the Act and the Rules.
	(2)	No member (not being a director) shall have any right of inspecting any books of account or books and papers or document of the Company except as conferred by law or authorised by the Board.
90	(1)	Subject to the applicable provisions of the Act and the Rules made there under – If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not. For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

[Handwritten Signature]



Article No.	Sub Article No.	Sub Heading
	(2)	The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.
INDEMNITY		
91	(1)	Subject to the provisions of the Act, every director, managing director, whole-time director, manager, company secretary and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such director, manager, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses.
	(2)	Subject as aforesaid, every director, managing director, manager, company secretary or other officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.
	(3)	The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.
OTHERS		
92		Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry out such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.

