JUPITER®
ENGINEERING THE FUTURE

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

JUPITER WAGONS LIMITED

(CIN: L28100MP1979PLC049375)

प्रारूप० आई० आर०

Form I. R.

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

ता० ..... का सं० .....

No. 4837 of 19 79

मैं एतद्द्वारा प्रमाणित करता हूं कि आज ..... x .....

..... x .....

..... x .....

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी परिसीमित है।

I hereby certify that COMMERCIAL ENGINEERS & BODY BUILDERS COMPANY PRIVATE LIMITED.

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is limited.

मेरे हस्ताक्षर से आज ता० ..... को दिया गया।

Given under my hand at KANPUR this 28th day of SEPTEMBER One thousand nine hundred and SEVENTY NINE

(6th ASVINA 1901 S.E.)

(S. NARAYANAN)

Registrar of Companies.

U.P. KANPUR.

Kashmir Lal Kambal

जे० एस० सी० 1

J.S.C-1

प्रधानमुद्रक—397-19 जनरल एडमिन/76-77—गासमुद्रक—(सी-40) —9-9-76—20,000.

HGIPTC—397-19 Genl. Admn./76-77—GIPTC—(C-408)—8-9-76—

COPY

P.C. ... NOTARY

1620, ... Kashmiri Lal Kambal

17 BALPUR ... (U.P.)

For Commercial Engineers & Body Builders Co. (P) Ltd.

Company Secretary

भारत सरकार–कॉर्पोरेट कार्य मंत्रालय

कम्पनी रजिस्ट्रार कार्यालय, उत्तर प्रदेश एवं उत्तराखण्ड

लिमिटेड कम्पनी के रुप में परिवर्तित होने के परिणामस्वरुप, कम्पनी के नाम में परिवर्तन का नया निगमन प्रमाण–पत्र

कॉर्पोरेट पहचान संख्या : U24231UP1979PLC004837/2936

मैसर्स COMMERCIAL ENGINEERS & BODY BUILDERS CO PRIVATE LIMITED

के मामले मे, मैं एतदद्वारा सत्यापित करता हूँ कि मैसर्स

COMMERCIAL ENGINEERS & BODY BUILDERS CO PRIVATE LIMITED

जो मूल रुप में दिनांक अठाईस सितम्बर उन्नीस सौ उन्नासी को कम्पनी अधिनियम, 1956 (1956 का 1) के अधीन मैसर्स

commercial engineers & body builders co private limited

के रुप में निगमित की गई थी, और उसके द्वारा कम्पनी अधिनियम, के साथ पठित धारा 31/21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय दिनांक 18/03/2010 को पारित किया है, उक्त कम्पनी का नाम परिवर्तित होकर आज मैसर्स

COMMERCIAL ENGINEERS & BODY BUILDERS CO LIMITED

हो गया है और यह प्रमाण–पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण–पत्र, मेरे हस्ताक्षर द्वारा कानपुर में आज दिनांक पच्चीस मार्च दो हजार दस को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS

Registrar of Companies, Uttar Pradesh and Uttarakhand

Fresh Certificate of Incorporation Consequent upon Change of Name on Conversion to Public Limited Company

Corporate Identity Number : U24231UP1979PLC004837

In the matter of M/s COMMERCIAL ENGINEERS & BODY BUILDERS CO PRIVATE LIMITED

I hereby certify that COMMERCIAL ENGINEERS & BODY BUILDERS CO PRIVATE LIMITED which was originally incorporated on Twenty Eighth day of September Nineteen Hundred Seventy Nine under the Companies Act, 1956 (No. 1 of 1956) as commercial engineers & body builders co private limited having duly passed the necessary resolution on 18/03/2010 in terms of Section 31/ 21 read with Section 44 of the Companies Act, 1956; the name of the said company is this day changed to COMMERCIAL ENGINEERS & BODY BUILDERS CO LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Kanpur this Twenty Fifth day of March Two Thousand Ten .

(SANJAY BOSE)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies
उत्तर प्रदेश एवं उत्तराखण्ड
Uttar Pradesh and Uttarakhand

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता
Mailing Address as per record available in Registrar of Companies office:

COMMERCIAL ENGINEERS & BODY BUILDERS CO LIMITED
84/105-A G T ROAD, KANPUR MAHANAGAR,
KANPUR - 208003,
Uttar Pradesh, INDIA

सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

3rd Floor, A'Block Sanjay Complex, Madhya Pradesh, India, 474009

Corporate Identity Number: L24231MP1979PLC049375

SECTION 13(5) OF THE COMPANIES ACT, 2013

Certificate of Registration of Regional Director order for Change of State

M/s COMMERCIAL ENGINEERS & BODY BUILDERS CO LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Uttar Pradesh to the Madhya Pradesh and such alteration having been confirmed by an order of Regional Director bearing the date 18/06/2019.

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at null this Twentieth day of August Two thousand nineteen.

DS MINISTRY OF CORPORATE AFFAIRS 4

RAJPAL SINGH

Registrar of Companies

RoC - Gwalior

Mailing Address as per record available in Registrar of Companies office:

COMMERCIAL ENGINEERS & BODY BUILDERS CO LIMITED

48, Vandana Vihar,, Narmada Road, Gorakhpur,, Jabalpur, Jabalpur, Madhya Pradesh, India, 482001

सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

3rd Floor, A'Block Sanjay Complex, Madhya Pradesh, India, 474009

Certificate of Incorporation pursuant to change of name

[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): L28100MP1979PLC049375

I hereby certify that the name of the company has been changed from COMMERCIAL ENGINEERS & BODY BUILDERS CO LIMITED to JUPITER WAGONS LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name JUPITER WAGONS LIMITED.

Given under my hand at null this Twenty fifth day of May two thousand twenty-two.

DS MINISTRY OF CORPORATE AFFAIRS 05 01

MUKESH KUMAR SONI

Registrar of Companies

RoC - Gwalior

Mailing Address as per record available in Registrar of Companies office:

JUPITER WAGONS LIMITED

48, Vandana Vihar,, Narmada Road, Gorakhpur,, Jabalpur, Jabalpur, Madhya Pradesh, India, 482001

(THE COMPANIES ACT, 2013)

COMPANY LIMITED BY SHARES

(Incorporated under the Companies Act, 1956)

MEMORANDUM OF ASSOCIATION

OF

JUPITER WAGONS LIMITED

I.	The Name of the Company is **JUPITER WAGONS LIMITED****
II.	The Registered Office of the Company will be situated in the **STATE OF MADHYA PRADESH**.
III.	The objects for which the Company is established are :
(A)	**MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION**:
1.	To carry on the business of makers, manufacturers, producers, builders, fabricators, constructors, developers, assemblers, fitters, mounters, sellers, importers, exporters, repairers, dealers, agents, improvers, maintainers, hirers, cleaners, distributors, sole selling agents, area agents, retailers, wholesalers, stores, operators, mechanical and electrical and civil engineers etc. of cars, vehicles, trucks, buses, lorries, cycles, and cycle-cars, mopeds, jeeps, jhongas, motor-vans, motor-boats,launches, ships, helicopters, rollers, aeroplanes, airships, sea-planes, velocipedes, submarines, balloons, parachutes, carriages, amphibian vehicles, or other vehicles or conveyances of all description, whether fitted with or propelled or assisted by means of oil, gas, petrol, diesel compressed air, steam, electricity, magnetic, mechanical, atomic, manual, animal or other power, wherein existence presently or discovered or invented hereafter for operation on or below land, river,sea, air and space; and of the parts, accessories, spares, stores, components, ancillaries, etc. of such goods and things; and of mounting bodies, equipment,

*****'The Scheme of Amalgamation of Jupiter Wagons Limited ("JWL" or "Amalgamating Company" or "Transferor Company") into and with the Commercial Engineers & Body Builders Co. Limited ("Company" or "Amalgamated Company" or "Transferee Company") and their respective shareholders and creditors under Section 230 to 232 and other applicable provisions of the Companies Act, 2013, rules made thereunder and other applicable laws, ("scheme") has been approved by Hon'ble National Company Law Tribunal, Kolkata Bench vide Order dated 28th February, 2022 and Hon'ble National Company Law Tribunal, Indore Bench, vide order dated 13th May, 2022. Further, pursuant to Clause 1.1 of Part IV of the Scheme of Amalgamation, the name of "Commercial Engineers & Body Builders Co Limited" has been changed to "Jupiter Wagons Limited" and the same has been approved by Registrar of Companies, Madhya Pradesh on 25th May, 2022.'***

	platforms, structures, tanks, tents or other machinery, plant or outfits of all and every description on or around or upon or attached to or linked with or independent of the said goods and things. AND the Company will also do the following interconnected businesses:-
	(a) To manufacture, buy, sell, exchange, alter or improve, give on hire or hire-purchase agreement and deal in vehicles of any kind, construct, repair, alter, purchase, acquire, import of receive by the Company and to manipulate, improve, repair for market and otherwise deal in all kinds of plants, machinery, parts, tools, utensils, substances, materials and things necessary or convenient for carrying on any of the above specified business or usually dealt in by persons engaged in the like trade or business.
	(b) To operate, establish and maintain garages, service stations, workshops, terminal freight points and to store, repair on rent and lease motors, automobiles, J motor-trucks, station wagons, motor buses, aero planes and other vehicles of all sorts.
	(c) To carry on the work and business of mechanical and electrical engineers and contractors and to run a workshop to undertake and execute all type of mechanical and structural jobs of manufacture, fabrication and erection of things and articles and to do various types of sheet metal work including manufacture and construction of storage tanks, buckets, drums, various types of containers and other similar items that may be easily marketable.
	(d) To carry on the business of transport of goods or passengers from place to place either by air or by land or sea or partly through sea and partly by land or air whether in aeroplanes, motor-vehicles, animal drawn to carry on all or any of the following business; i.e., general carriers, transporters, railway and forwarding agents, warehousemen, store-keepers, bonded Carmen, and common Carmen, and any other business, manufacture or trade which can conveniently be carried on in connection therewith.
	(e) To run taxicabs, lorries, cars, trucks, station wagons, aeroplanes, air-ships, cycle rickshaws, motorcycle tongas, hackney carriages, railways, rail motors, ships, vessels, boats and all other vehicles whatsoever kind propelled by electricity , gas gasoline, compressed air, steam, manual power, mechanised power, oil crude, oil atomic or other energy or by whatsoever other means from one place to another (whatsoever) for the purpose of carrying conveying, transporting goods, animals, passengers, merchandise or other things.
	(f) To own, establish, run any kind of workshop, foundry or factory for the purpose of clause (A) (1) above and/or of making repairing, altering or otherwise treating any vehicles, planes, ships, chassis, buses, trucks, lorries, or any other such things.
	(g) To carry the business of manufactures, traders, importers and exporters of Solar cookers, solar heaters and other solar appliances of all kinds and specifications, their components, accessories and implements and to transport or carry or convey the same from one part of the country to another and to export the same abroad.
	(h) To carry on the business of planting, cultivate, raising vegetables, fruits, seed nuts, oil seeds food grains, sugarcane, pulse and any other agriculture or horticulture items and to prepare, preserve, manufacture, crush and render marketable any such produce and to deal in the same and for attainment of the aforesaid object to purchase on lease or otherwise acquire lands, farms, vineyards, gardens, orchards etc.

2.	To engage and deal in iron, steel, wood, timbers, lime, sand, cement, glass, stone, brick, concrete, plastic, masonry and earth construction.
3.	To act as distributors, commission agents, brokers, insurance agents, import and export agents and manufacturers, representatives, for goods of all description, and also to act as agents of Motor Insurance Companies, to introduce insurance business, with respect to car, motor vehicles, or other vehicles appertaining to fire, accident indemnity and general insurance or re-insurance and third party risk and general business of contractors.
4.	To carry on the business of iron-founders, mechanical engineers, machinists, manufacturers, dealers, importers and exporters of all kinds of implements, tools, gas, generators, engines, tyres, rubber goods, tubes, bodies, chassis, carburet tors, magnets, silencers, radiators, sparking plugs, paraffin, vaporisers, Speedo- motors, self-starters, gears, wheels, parts, and accessories of all kinds which may be useful for or conducive to the carrying on of the business of the Company.
5.	To carry on business as financiers, bankers, capitalists, concessioners and merchants, importers and exporters and to undertake and to carry on and execute all kinds of commercial, financial, trading and other operations and undertaking and also business of Hire Purchase in all its forms and modes, and to negotiate, advance, deposit or loan money or securities to buy, sell, discount and deal in promissory notes, bills of exchange, hundies, warrants, coupons or other negotiable or transferable securities or chose-in-action or other documents. To invest, guarantee or become liable for the payment of money or for the performance of any obligations or to stand as surety and generally to transact all kinds business of indemnity and guarantee to execute all kinds of trusts and carry on all kinds of agency business.
6.	To carry on the business of export and import of merchandise machinery, equipment, articles, manufactured or otherwise, produce of all kinds to or from any country or transport or carry on convey the same from the one part of the country to another part thereof.
7.	**To carry on the business of casting, forging, rolling, refining, smelting, altering, improving, buying,selling, importing, exporting, manufacturing, repair, maintenance and otherwise dealing in iron and steel in all forms, shapes and sizes and alloys thereof and in aluminium, copper, zinc and other metals and alloys for all forms of vehicles and conveyances including railway wagons, railway switches, railway crossings, goods carriage, components, coaches, rolling stock and other railway accessories/ components related to the foregoing products; and
8.	**To establish, own, acquire, manage and operate steel fabricating shops, ferrous and non-ferrous melting furnaces and to carry on business as traders and manufacturers of ferrous, non- ferrous metals ingots, blooms, billets, slabs, sheets, strips, round bars and other hardware items.

***** Alteration / Addition in the Main Objects of the Company adopted and approved by the shareholders of the Company w.e.f. 24.12.2020 vide Postal Ballot Resolution Dated 24.12.2020.***

#(B)	**OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF MAIN OBJECTS AND OTHER OBJECTS** # ***(Altered vide Special Resolution passed in the Annual General Meeting dated 29th September, 2026).***
1.	To undertake and execute any contracts for works involving the supply and use of any machinery, plant, tools and apparatus and to carry out any ancillary or other works comprised in such contracts in connection with objects of the Company.
2.	To carry on business as carpenters and contractors with or allied to the business of the Company.
3.	To construct, assemble, erect, acquire, maintain, run and establish factories, industrial plants, workshops, sheds, stores, electric lights and gas works, power plants, furnaces, crushing works, building and other works and conveniences which may seem directly or indirectly conducive to the objects of the Company.
4.	To carry on the trades or business of design, fabrication and erection of structures of all types e.g. light weight fabricated structures consisting of trusses and columns, plate and rigid frame, airplane hangars, light weight bridges; and tanks.
5.	To acquire from any person, firm or body corporate or incorporate, whether in India or elsewhere, technical information, know-how, process, engineering, manufacturing and operating data, plans, layout and blue print useful for the design, erection and operation of plant required for any of the business of the Company and to acquire and grant or licence and other rights and benefits in the foregoing matters and things and for the purpose to enter into collaboration agreements with such party or parties.
6.	To manufacture such other products, things, articles, appliances, machinery and goods which may be conducive to the main objects of the Company or which though not connected with the main objects of the Company may be useful or beneficial for the Company or which is manufactured by the other similar companies in the market whether in India or abroad.
7.	To acquire whether by purchase or otherwise any other business or undertaking or part thereof with such liabilities, obligations or privileges as may be agreed upon and to keep the same or to dispose of or partly retain the benefit of such acquisition and dispose of the other part and portion thereof on such terms and conditions as may be deemed fit.
8.	To take over, acquire and obtain the assets, business, goodwill or undertaking of any other company, person or firm or to arrive at an arrangement with or to act in union with or to amalgamate with other company and carry on business or manufacture jointly or otherwise as may be conducive to and beneficial for such combination or concern or the company in such state of union or co-ownership or to enter in to pooling or such other arrangement to obviate competition or loss or depreciation of the assets of the Company with any other company or companies or person as may be considered expedient or necessary or advantageous to the Company.

9.	To assist, promote, aid or subscribe to the establishment and maintenance of any institution, association, fund or charity for the benefit and use of the Directors and the employees and ex-employees of the Company and to grant gratuity , bonus, pension, privileges, relief and other emoluments to them and their dependents and to provide for their welfare, convenience, entertainment, amelioration, education, development and assurance of the said employees and their dependents or those who may have any moral claim on such employees or ex-employees. To provide for or assist all those who may have suffered or may be suffering or expected to suffer in connection with affairs of the said company or in the environment, vicinity or neighborhood of the said company. To encourage, donate or otherwise aid benevolent society, institution and association for the upliftment of the employees, ex-employees and their family members and their associate or relations to remunerate officer and servants of the Company and others out of the profits of the Company or otherwise as the Company may think fit.
10.	To pay or enter into bond or agreement or other arrangement for payment of all costs, charities, expenses and liabilities or obligations incurred or sustained in or in respect of the promotion, floatation, registration and establishment of the Company or in connection with the inauguration of the offices and branch offices or agencies of the Company and in performing the opening or other inaugural ceremony or to pay printing, development or such other expenditure as the directors of the Company may consider as preliminary expenses.
11.	To purchase or otherwise acquire shares of other companies or debenture or debenture stock or other stocks of companies carrying on similar business or business analogous to the objects of this Company or of any other company and to retain the same or dispose of or deal or sell the same or part thereof as may be advantageous to the business or interest of the Company.
12.	To promote any other company or companies for the purpose of acquiring any privilege, concession, property or asset of any person, firm or undertaking or other rights and liabilities of such other company or companies or concerns or business as the case may be as may be conducive to or beneficial for the purpose of the Company.
13.	To invest, withdraw and reinvest or deal with the fund or other moneys of the Company which may not be required by it for the time being or which may be usefully employed in such investment whether secured or unsecured.
14.	To borrow or otherwise take on loan whether on promissory note, bond, hundi, bill of exchange or other security for the purpose of the Company or to guarantee any debt or loan, advanced to any other person or company as may be considered necessary whether directly or indirectly to carryon or advance the business of the Company. To issue debenture or debenture stock on the assets or other undertaking of the Company or on the security of uncalled capital of the Company as may be found necessary or expedient in the interest of the Company.
15.	To give on loan money to such person or persons or other company whether on security or otherwise as may be conducive to the interest of the Company.

16.	To draw, accept, discount, bills of exchange, cheques, hundies and to make, execute or issue promissory notes or cheques or other negotiable instrument or to accept, endorse any bill of lading, warrants or issue debenture or other transferable instrument for on behalf of the Company.
17.	To sell or dispose of or otherwise deal with the undertaking or part thereof the Company for such consideration as may be appropriate and in particular for shares, stocks, debenture or securities of any other company having objects similar to the objects of this Company To acquire, sell, dispose of, lease, mortgage, exchange or otherwise deal with the assets and properties of the Company.
18.	To purchase, build, construct, demolish, furnish, improve, maintain, develop any lands, buildings, appurtenances, works or other things as may be conducive to the business and working of the Company.
19.	To obtain or make arrangement for the obtaining for passing of any act or order of the legislature or other laws making body which may be necessary or advantageous for the carrying on of the business of the Company and enter into such obligations or take such proceedings as may be calculated to advance the said object of the Company.
20.	To distribute in specie if so considered fit among the members of the Company any assets or properties of the Company including its shares, debenture, debenture stocks or other securities of any other company formed to take over the whole or any part of the assets, properties or liabilities of this Company.
21.	To establish, maintain and promote any agency or branch offices of the Company in India or elsewhere and to regulate the same or discontinue the same.
22.	To sell or sublet or otherwise dispose of any licence, privilege, concession or contract entered into by the Company or to enter into any agreement with any other company in connection with the undertaking and business of the Company with any other company having objects similar to the objects of this Company.
23.	To enter into any arrangement with any Government of Authority Central, State, Local or Foreign, or public body or persons or authority or from any private individual that may seem conducive to the Company's objects or any of them and to obtain from any such Government, Authority, person or company, any concessions, grants, decrees, rights, subsidies, loans, indemnities, sanctions, protection, charters, contracts, licences, powers and privileges whatsoever, which the Company may think is desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, sanctions, privileges, licences and concessions.
24.	To remunerate any person or company in cash or otherwise or to pay bonus to any person who may haveor may have undertaken to serve or render services to the Company in the matter of selling or disposing of assets of the Company.
25.	To undertake and execute any trusts or to act as trustees or to do any other such act as may seem desirable or beneficial whether with or without consideration.
26.	To organize labour welfare institutions and to provide for all things, materials and articles for the use and consumption of its employees and those connected with the Company.

27.	To purchase, take on lease or otherwise acquire, lands, houses, buildings, workshop, offices, premises and any fixed movable machinery, tools, engines, stocks-in-trade, or business of engineers, patents, patent rights, processes, trademarks convenient to be used in or about the trade or business of engineers or allied undertakings.
28.	To work concessions, patents; to make experiments and research work in connection with the business of the Company.
29.	To buy or otherwise acquire any property, movable or immovable, to sell, exchange, transfer, surrender, lease, mortgage, charge, convert, layout, turn into account, dispose of and deal with property and right of all kinds and in particular mortgages, leases, exchanges, debentures, concessions, options, contracts, obtain annuities, licences, stocks, shares, debentures or other bonds, policy, actionable claims, big debts, business and undertaking claims, privileges and chose-in-action of all kinds.
30.	To organise, arrange, exhibit races and other competitions and to develop scientific knowledge in respect of the manufacture of vehicles, parts and accessories as may be conducive to the attainment of the aforesaid objects.
31.	To train people for driving, mechanical engineers, electrical engineers, cycling, aviation, navigation, as may be conducive to or beneficial for advancement of the interest of the Company
32.	To enter into, make & perform contracts of every kind and description, agreements and arrangements with any person, firm, association, corporation, municipality, country, state body politic or government or colony or dependency thereof in connection with the business of the company.
33.	To purchase, take on lease, hire or acquire in exchange or concession or otherwise, absolutely or conditionally, solely or jointly with others, any property, rights or privileges which the Company may think necessary or convenient for the purpose of its business, and make, construct, maintain, work, acquire, hire, hold, improve, alter, manage, let, sell, dispose of, exchange, carry out or control roads, embankments, ferries, piers, wharves, quays, sheds, landing grounds, hangars, garages, accommodation of all kinds for air , sea and land traffic, water ways, lands, buildings, and building yards, pipe lines, foundries, warehouses, works, factories, workshops, sidings, tramways, engines, machinery and apparatus, gas works, electric works, water rights, way leaves, estates, utilities, and other services calculated, directly or indirectly, to advance the Company's interest, and to contribute to subsidise or otherwise assist or take part in the establishment, construction, improvement, maintenance, working, management, carrying out, superintendence or control thereof.
34.	To develop and turn to account any land acquired by the Company or in which it is interested, and, in particular, by laying out and preparing the same for building purpose, constructing, altering, pulling down, decorating, maintaining fittings up, and improving building, and by planting, paving, draining, farming, cultivating and letting on building lease or building agreement, and by advancing money to and entering into contract and arrangements of all kinds with builders and others.
35.	To sink wells and shafts, lay down pipes, construct, maintain and improve any tramways, telegraph lines, canals, reservoirs, watercourses, warehouse, sheds and other buildings and

	works calculated, directly or indirectly to advance the interests of the Company, and to payer contribute to the expenses of constructing, maintaining, and improving any such works.
36.	To construct, carry out, maintain, improve, manage, work, control and superintend any heats, markets, reservoirs, water works, tanks, bridges and works in connection therewith, hydraulic works, electrical works and factories, coolie lines and houses, Trustees, villages and other works and conveniences, which may seem, directly or indirectly, conducive to any of the objects of the Company, and to contribute to, subsidise or otherwise aid or take part in any such operations.
37.	To apply for and take out, purchase or otherwise acquire any trademarks, patents, brevets d'invention, licences, copyrights, concessions, and the like conferring any exclusive or non-exclusive or limited right to use any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated, directly or indirectly to benefit the Company, and to use, carry out, exercise, develop and turn to account, the property, rights or information so acquired and to grant licences to use the same.
38.	To enter into partnership or into any arrangement for sharing profits or losses or into any union of interest, or amalgamation, joint adventures, reciprocal concession or cooperation or to amalgamate with any person or persons or company or companies carrying on, or engaged in, or about to carryon or engage in, or being authorised to carryon or engage in, any business or transaction which this Company is authorised to carryon or engage in or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company.
39.	To receive, grant loans, advances or other moneys on deposit or otherwise from any state or Central Government, banks, international and national financing institutions and development agencies, companies, trusts or individuals with or without allowance of interest thereon.
40.	To promote any company or companies for the purpose of acquiring all or any of the properties, rights and liabilities of this Company for any other purpose which may seem, directly or indirectly, calculated to benefit this Company or for any subsidiary company or companies.
41.	To guarantee the payment of money, unsecured or secured, by or payable under or in respect of promissory notes, bonds, debentures, contracts, mortgages, charges, obligations, instruments, and securities of any company or of any companies or of any authority, municipal, local or otherwise, or of any persons, whomsoever, whether incorporated or not incorporated, and generally to guarantee or become sureties for the performance of any contracts or obligations.
42.	To apply the assets of the Company in any way in or towards the establishment, main-tenancy or extension of any association, institution or fund in any wise connected with any particular trade or business or with scientific research, industry or commerce generally and particularly with the business and activities of the Company, including any association, institution or fund for the protection of interests of masters, owners, and employers against loss by bad debts, strikes, combinations, fire accidents or otherwise.

43.	To employ and pay experts, foreign or local consultants, engineers, etc. in connection with planning and development of all business connected with the Company's operations.
44.	To train or pay the expenses relating to the training in India or abroad of any of the employees or any candidate in the interest of or for furtherance of the Company's objects.
45.	To appropriate, use or layout land belonging to the Company for streets, parks, playgrounds, gardens, pleasure grounds, allotments, and other conveniences, and to present any such land so laid out to the public or to any person or company conditionally or unconditionally as the Company thinks fit.
46.	To give guarantee or counter guarantee to any bank, insurance company, or financial institution for advances taken, deferred payment guarantees obtained or any other financial accommodation taken and/or in connection with any business or transaction of the Company, and to remunerate by way of commission or otherwise any person, persons, or company for such services rendered or to be rendered.
47.	To pay all the costs, charges and expenses, incidental the promotion, formation, registration and establishment of the Company and the issue of its capital, and to remunerate or make donations to (by cash or other assets or by the allotment of fully or partly paid shares or by a call or option on shares, debentures or securities of this or any other company or in any other manner, whether out of the Company's capital or profits or otherwise) any person, persons or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debenture, or other securities of the Company or in the conduct of its business or in introducing any property or business to the Company or for any other reason which the Company may think proper.
48.	To provide for the amelioration and welfare of Directors, ex-Directors, employees or ex-employees of the Company, and the wives, families, dependents or connections of such persons by purchasing, building or contributing to the building of houses, dwellings or quarters or by grants of money, pensions, gratuities, allowances, payments towards insurance, bonus, profit sharing bonuses or benefits or any other payments, or by creating, supporting or from time to time subscribing or contributing or adding in the establishment andsupport of association, institution funds including provident funds and trusts, and by providing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendances, public health installations, transport services, markets, shops and stores and other assistance the Company shall think fit.
49.	To establish, maintain and operate, general educational institutions, technical training institutions, schools, colleges and hostels for the benefit of the children of Directors or the ex-Directors or the employees or ex-employees of the Company, their dependents or connections, or other persons connected with the Company and scholarships to them.
50.	To subscribe or otherwise to assist or to guarantee moneys to charitable, benevolent, religious, scientific, national, public or other institutions or objects, which shall have any moral or other claim to support or aid by the Company, either by reason of locality of operation or public and general utility or otherwise.

51.	To dedicate, present or otherwise dispose of, either voluntarily with or without consideration or for value, any property of the Company deemed to be of national, public or local interest to any national trust, public body, museum, corporation, or authority, or any trustees for or on behalf of any of the same or of the public.
52.	To lend money to customers and persons having dealings with the Company and to others at such rate of interest as may be deemed expedient; provided that the Company shall not carry on the business of banking as defined by the Banking Companies Act, 1949.
53.	To borrow or raise or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of debentures perpetual or otherwise, charged upon all or any of the Company's properties or assets (both present and future) including its uncalled capital, and to purchase, redeem and payoff any such securities.
54.	To borrow for the Company on mortgage of its property or otherwise or any part thereof, or *on* any bond, obligations, promissory notes, debentures, deposit receipt or other securities payable to bearer or otherwise or on all or anyone or more of them and at such rates of interest and for such period or periods and repayable in such manner and generally on such terms as the Directors may consider desirable, and to re-borrow the same or any part thereof all or any of such securities. To issue mortgages, bonds, obligations, promissory notes, debentures, deposit receipt or other securities, as aforesaid, on such terms and conditions as the Directors shall determine, and to charge or secure the same on the undertaking of the Company or upon any specificproperty and rights present and future of the Company, including if thought fit, its uncalled capital or otherwise howsoever.
55.	To stand guarantor and be surety or answerable for the debts or defaults of any persons, firm or company arising on contracts for repayment of moneys or loans or the fulfillment of any obligations or performance of any such person, firm or company, and to enter into contracts or indemnity or guarantee upon such terms and conditions as may seem necessary or expedient for effecting the same.
56.	To procure the incorporation, registration or other recognition of the Company, in any country, state or place and to establish and maintain local registers and branch places of business and to establish and regulate agencies for the purposes of the Company's business in any part of the world.
57.	To create any depreciation fund, reserve fund, sinking fund, insurance fund or any special or other fund, whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company or for redemption of debentures or redeemable preference shares or for special dividends or equalizing dividends or for any other purpose whatever, and to transfer any such fund or part thereof to any at the other funds herein mentioned.
58.	To adopt such means of making known the business of the Company or of any company in which thisCompany may be interested as may seem expedient, and, in particular, by advertising in the press, radio, television, and cinemas, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by establishing competitions, and granting prizes, rewards, premium and donations or howsoever otherwise possible.

59.	To establish, provide, maintain and conduct or otherwise subsidize in India or in any part of the world,educational and training institutions, research laboratories and experimental workshops for scientific and technical research and experiments to undertake and carryon scientific and technical researches, experiments, and tests of all kinds, to promote studies and researches both scientific and technical, investigations and inventions by providing, subsidizing, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing or contributing to the remuneration of scientific or technical professors or teachers and by providing or contributing to the award of scholarship, prizes to students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the Company is authorised to carryon, and to enter into any arrangement with Government or any other party in India or elsewhere for the aforesaid purposes.
60.	To aid, pecuniarily or otherwise, any association, body or movement having an object for the solution, settlement, or surmounting of industrial or labour problems, or troubles or the promotion of industry or trade.
61.	To sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account or otherwise deal with all or any part of the property and rights of Company.
62.	To distribute (but not by way of dividend) all or any of the property of the Company amongst the members in specie or kind during winding up proceedings.
63.	To carry on any other business manufacturing or otherwise which may seem to the Company conducive to the objects and capable of being conveniently carried on in connection with any of the above, or calculated directly or indirectly, to enhance the value of or render profitable any of the Company's property or rights.
64.	To do all or any of the above things, either as principals, agents, trustees, contractors or otherwise, and either by or through agents, sub-contractors, trustees or otherwise, and either alone or in conjunction with others.
65.	To do all and everything necessary, suitable or proper for the accomplishment of the purpose or the attainment of any of the objects or the furtherance of any of the powers hereinbefore set forth, either alone or in association with or other corporate bodies, firms or individuals, and to do every other act or acts, thing or things incidental or appurtenant to or growing out of, connected with the aforesaid business or powers or any part or parts thereof, provided the same be not inconsistent with laws of the Union of India.
66.	To do all such other things as are incidental or conducive to the attainment of the aforementioned objects or any of them and so that the various objects specified shall be regarded as independent objects and in no way restricted by reference to the name of the Company or to the business or objects contained in any other paragraphs thereof.
67.	To carry on along with aforesaid business or businesses such other business or trade which without detriment to the main objects of the Company may be conveniently carried on either to more effectually use or utilize assets or services available to the Company or which though not connected with the main objects of the Company may advantageously be carried on whether for the purpose of maintaining or retaining clientele, customers or business

	of the Company or to sustain or bear the competition in the market or to avoid, restrict and obviate competition in the market and which is calculated directly or indirectly to serve the interest of the Company and may be more beneficial to it.
68.	To obtain licences to ply buses and other vehicles on prescribed routes.
69.	To acquire, store, purchase, sell, distribute, export, import any kind of merchandise, machinery, appliances, goods or articles which may directly or indirectly be dealt with-in or pertain to the business of the Company or such other business or may conveniently be carried on with the aforementioned business of the Company.
70.	To carry on all or any of the business of engineers, iron, brass and other metal founders, machinists, tool makers, wire drawers, tube, pipe and tank manufacturers, moulders, metallurgists and metal workers, fitters, millwrights, galvanizers, japanners, electroplaters and enamellers, rod millers, smiths, gas makers, welders and the like and in that context to manufacture, buy, sell, exchange, install, work, alter, improve, prepare for market, import or export and otherwise deal in all kinds of plant, machinery and equipment, apparatus, tools, utensils, substances, materials and things necessary or convenient therefore.
71.	To manufacture and deal in electrical machinery and apparatus of all kinds, including wireless apparatus and electric lamps.
72.	To manufacture, prepare, and treat quarriable and mineral substances or products of all kinds, obtained as aforesaid for sale or use or for manufacturing, building or any other purposes or processes and to manufacture there from every kind of product.
73.	To carry on business as promoters of companies, corporations and associations, underwriters, financiers, shroffs, selling agents, brokers, commission agents and traders in stock, shares, securities, debentures, bonds and all other forms of Investments; loans, deposits, etc.
74.	To undertake the custody and warehousing of merchandise, goods and materials and to provide cold- storage and other special storage facilities.
75.	To carry on business as insurance brokers and agents in respect of all classes of insurance including marine, fire, accident, burglary, workmen's compensation, indemnity and motors.
76.	To act as consulting engineers and to carry on the business of mechanical, metallurgical, mining, chemical, electrical and civil engineering including in particular the work of selling, erecting, installing, operating, maintaining and repairing all types of plant, machinery and equipment.
77.	To carry on business as printers, lithographers, binders and publishers.
78.	To undertake any advisory work.
79.	(a) To deal in scrap iron, second-hand articles disposal stores, steel, rubber, metals, paper mill supplies, bottles, tins and obsolete materials of all kinds.
	(b) To repair, let on hire, or on hire-purchase system, any articles or furniture or goods of whatever kind.
80.	(a) To manufacture and deal in anatomical, orthopedic and surgical instruments and appliances of all kinds.

	(b) To carry on the business, of boot and shoe makers, stay makers, corset makers, artificial eye and limb makers, bandage makers, crutch, chair and stretcher makers, carriage makers, ambulance makers, chemists and druggists and providers of all requisites for hospitals, patients and invalids.
	(c) To manufacture iron-lungs and all other appliances, machinery as may be requisite in the treatment of patients or injured persons or animals.
81.	To subscribe for, underwrite, purchase or otherwise acquire and to hold, dispose of, and deal with the shares, stocks and securities issued by any Government, authority, corporation or body, or by any company or body of persons.
82.	To carry on in India or abroad the business of generation of electrical power by conventional, non-conventional and renewable methods and sources including coal, lignite, gas, naphtha, oil, diesel and other fossil fuels, solar (photovoltaic, floating solar and solar thermal), wind (onshore and offshore), wind-solar hybrid, hydro, small hydro, pumped storage, biomass, bagasse, bio-gas, municipal and industrial waste-to-energy, geothermal, tidal, wave, green hydrogen, green ammonia, fuel cells and any other form or source of energy, whether now known or developed in the future and to establish, commission, set up, operate and maintain power plants, renewable energy parks, solar parks, wind farms, hybrid power projects and captive or group captive power plants, whether on a standalone, cooperative or joint basis, for a group of industrial and other consumers and to supply, sell and distribute power so generated to the participants in such arrangement, to licensees, to distribution companies or to any other consumers, either directly or through the transmission and distribution systems of the Central or State transmission utilities, State Electricity Boards, distribution licensees or other authorities, under open access or otherwise, by entering into appropriate arrangements including power purchase agreements, energy supply agreements and banking, wheeling and leasing arrangements.
83.	To establish, acquire, develop, operate and maintain generating stations, accumulation and storage facilities, tie lines, sub-stations, switchyards, workshops, transmission lines, distribution networks and evacuation infrastructure and to lay down cables, wires, feeders and allied works and to carry on the business of transmission, distribution, supply, wheeling, banking and trading of electricity and all forms of energy, including inter-State and intra-State trading of power, purchase and sale of power on power exchanges and to deal in renewable energy certificates, energy saving certificates, carbon credits and other environmental attributes and to act as an aggregator, licensee, franchisee or agent for any of the foregoing, in accordance with applicable laws.
84.	To undertake, carry on and engage in, either alone or jointly, through itself or other companies promoted by the Company or promoters identified by the Company or through third parties, contractors and operators, the business of manufacturers, producers, assemblers, integrators, developers, dealers, importers, exporters, stockists, distributors, agents or otherwise deal in energy storage systems and solutions of every kind including Battery Energy Storage Systems (BESS), containerised and grid-scale battery storage, lithium-ion, sodium-ion, flow and other advanced chemistry cells and batteries, dry batteries, button batteries, battery plates, battery separators, battery containers, cells, lids, battery management systems, power conversion systems, inverters, chargers and any other battery and energy storage components and

	ancillary equipment; and to establish, set up, own, operate and maintain standalone or co-located energy storage projects, including battery energy storage projects and pumped storage projects, for the purposes of storage of electricity, grid balancing, ancillary and flexibility services, peak shaving, load shifting, round-the-clock renewable power supply and firm and dispatchable renewable energy and to charge, store, discharge, buy, sell, lease and trade the capacity and output thereof.
85.	To plan, design, develop, construct, own, operate, maintain and transfer all and any kind of infrastructure facilities and services required for or ancillary to power generation, transmission, distribution, energy storage and renewable energy projects, including land acquisition and development, power evacuation infrastructure, transmission corridors, roads, railway sidings, water supply, treatment and recycling facilities, water desalination plants, effluent treatment and solid waste management facilities, gas or other fuel supply and handling systems, environmental protection and pollution control facilities, telecommunication, data transmission and information technology networks, factory buildings, warehouses, workshops, research and training centres and residential, community and other social infrastructure for such projects and to develop and operate solar parks, wind parks, hybrid renewable energy parks and energy storage parks and to purchase, acquire, take on lease or in exchange or in any other lawful manner any land, buildings and structures for the foregoing purposes and to undertake liaison with governmental and regulatory authorities and other allied work in connection therewith.

AND IT IS HEREBY DECLARED THAT:

All or any of the other objects enumerated in clause (B) of paragraph III hereof can be carried on by the Company by obtaining consent of the members in a general meeting by means of an ordinary resolution.

IV. The liability of members is limited.

V. The Authorised Share Capital of the Company is Rs. 476,85,00,000 (Rupees Four Hundred Seventy Six Crore and Eighty Five Lakh only) divided into 47,68,50,000 (Forty-Seven Crores Sixty-Eight Lakhs Fifty Thousand) Equity Shares of Rs. 10/- each.**

***** Pursuant to Clause 3.1 of Part IV of the Scheme of Amalgamation, the authorized share capital of the Company was increased from Rs. 470,05,00,000 (Rupees Four Hundred Seventy Crore and Five Lakh only) divided into: (a) 38,20,50,000 (Thirty Eight Crore Twenty Lakh and Fifty Thousand) Equity Shares of Rs.10 (Rupees Ten only) each aggregating to Rs. 382,05,00,000 (Rupees Three Hundred and Eighty Two Crore Five Lakh only); and (b) 88,00,000 (Eighty Eight Lakh) Preference shares of Rs.100 (Rupees One Hundred only) aggregating to Rs.88,00,00,000 (Rupees Eighty Eight Crore only) to Rs.4,76,85,00,000/- (Rupees Four Hundred and Seventy Six crores and Eighty Five Lakhs Only) divided into : (a) 38,88,50,000 (Thirty Eight Crores Eighty Eight lakhs and Fifty Thousands) Equity Shares of Rs.10 (Rupees ten only) each aggregating to Rs.3,88,85,00,000/- (Rupees Three Hundred and Eighty Eight Crores and Eighty Five Lakhs Only); and (b) 88,00,000 (Eighty Eight Lakh) Preference shares of Rs.100 (Rupees One Hundred only) aggregating to Rs.88,00,00,000 (Rupees Eighty Eight Crore only).***

The Board of Directors of the Company at its meeting held on 29th May, 2022, had approved the allotment of 33,86,31,597 fully paid-up equity shares of Rs.10 each amounting to Rs. 338,63,15,970 to the eligible shareholders of the Transferor Company (i.e. Jupiter Wagons Limited) as on 28th May 2022, being the record date, as per the share exchange ratio, i.e., 5510 (five thousand five hundred and ten) fully paid-up equity shares of Rs. 10 each of the Transferee Company for every 100 (one hundred) fully paid-up equity shares of Rs. 10 each, held by such member in the Transferor Company, as envisaged in the Scheme of amalgamation.

Further, 4,06,66,835 equity shares of Rs. 10/- each aggregating to Rs.40,66,68,350/- and 67,48,229 (Sixty Seven Lakh Forty Eight Thousand Two Hundred And Twenty Nine) 0.001% Non-Convertible Cumulative Redeemable Preference Shares of Rs.100/- (Rupees One Hundred only) each aggregating to Rs.67,48,22,900/- (Rupees Sixty Seven Crore Forty Eight Lakh Twenty Two Thousand Nine Hundred Only) held by Transferor Company (i.e. Jupiter Wagons Limited) in Transferee Company were cancelled by operation of law.

***** Authorised Share Capital of the Company consisting of 88,00,000 (Eighty-Eight Lakhs) Preference Shares of Rs. 100 (Rupees One Hundred Only) aggregating to Rs. 88,00,00,000 (Rupees Eighty-Eight Crore Only) reclassified as Equity Share Capital consisting of 8,80,00,000 (Eight Crore, Eighty Lakhs) of Rs. 10 aggregating to Rs. 88,00,00,000 (Rupees Eighty-Eight Crore only) by virtue of the Special Resolution passed by the Shareholders of the company vide Postal Ballot Dated – 22nd January, 2023. The New Authorised Share Capital of the Company is ₹476,85,00,000 (Rupees Four Hundred Seventy-Six Crore and Eighty-Five Lakh only) divided into 47,68,50,000 (Forty-Seven Crores Sixty-Eight Lakhs Fifty Thousand) Equity Shares of Rs. 10/- each.***

We the several persons, whose names, addresses, descriptions and occupations are subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Sl. No.	**Signature, Name, Address, Description and occupation of subscriber**	**Number of shares taken by each subscriber**	**Signatures, Name, Addresses, Description and occupation of witnesses to the subscriber's signature**
1.	Sd/ ISHWAR CHANDRA S/O Shri J.N.Gupta Aradhna 7/47, Tilak Nagar, Kanpur. Business	100 (One Hundred) Equity	Sd/ RAM MOHAN AGARWAL S/o Sri OM Prakash Agarwal, Chartered Accountants, Kailash Motors Building G.T. Road, Kanpur
2.	Sd/ PREM CHAND GUPTA S/o Shri Jai Narain Gupta Aradhna 7/47, Tilak Nagar, Kanpur Business	100 (One Hundred) Equity	
	Total Equity Shares Taken	**200 (Two Hundred)**	

Dated the 25th Day of September, 1979

(THE COMPANIES ACT, 2013) #

COMPANY LIMITED BY SHARES

(Incorporated under the Companies Act, 1956)

ARTICLES OF ASSOCIATION

OF

JUPITER WAGONS LIMITED**

The following regulations comprised in these Articles of Association were adoptedpursuant to Special Resolution passed by the Members of the Company at the Annual General Meeting held on 29th September 2026, in substitution for, and to the entire exclusion of, the earlier Regulations comprised in the extant Articles of Association of the Company.

TABLE 'F' EXCLUDED

1.	(1)	The Regulations contained in the Table 'F' in the First Schedule 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.	Table 'F' not to apply
	(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.	Company to be governed by these Articles

The Scheme of Amalgamation of Jupiter Wagons Limited ("JWL" or "Amalgamating Company" or "Transferor Company") into and with the Commercial Engineers & Body Builders Co. Limited ("Company" or "Amalgamated Company" or "Transferee Company") and their respective shareholders and creditors under Section 230 to 232 and other applicable provisions of the Companies Act, 2013, rules made thereunder and other applicable laws, ("scheme") has been approved by Hon'ble National Company Law Tribunal, Kolkata Bench vide Order dated 28th February, 2022 and Hon'ble National Company Law Tribunal, Indore Bench, vide order dated 13th May, 2022. Further, pursuant to Clause 1.1 of Part IV of the Scheme of Amalgamation, the name of "Commercial Engineers & Body Builders Co Limited" has been changed to "Jupiter Wagons Limited" and the same has been approved by Registrar of Companies, Madhya Pradesh on 25th May, 2022.

(Altered vide Special Resolution passed in the Annual General Meeting dated 29th September, 2026).

INTERPRETATION

2.	(1)	In these Articles	"Act"
	(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.	
	(b)	"Articles" means these articles of association of the Company or as altered from time to time.	"Articles"
	(c)	"Board of Directors" or "Board", means the collective body of the Directors of the Company.	"Board of Directors"or "Board"
	(d)	"Beneficial Owner" shall have the meaning assigned thereto in Section 2 of the Depositories Act, 1996.	"Beneficial Owner"
	(e)	"Company" means Jupiter Wagons Limited	"Company"
	(f)	"Debenture" includes debenture stock, bonds or any other instrument of a Company evidencing a debt, whether constituting a charge on the assetsof the Company or not.	"Debentures"
	(g)	"Dematerialisation" is the process by which Shareholder / Debenture holder can get physical share / debenture certificates converted into electronic balances in his account maintained with the participant of a Depository.	"Dematerialisation"
	(h)	"Depositories Act" means Depositories Act, 1996 or any statutory modification or re-enactment thereof.	"Depositories Act"
	(i)	"Depository" shall mean a Depository as defined in the Depositories Act, 1996.	"Depository"
	(j)	"Director" means a Director appointed to the Board of a Company.	"Director"
	(k)	"Dividend" includes any interim dividend.	"Dividend"
	(l)	"Financial Statement" in relation to a Company shall have the meaning assigned thereto bySection 2(40) of the Companies Act, 2013 or any amendment thereof.	"Financial Statement"
	(m)	"Financial Year" in relation to any Company or Body Corporate shall have the meaning assigned thereto by Section 2(41) of the Companies Act,2013.	"Financial Year"
	(n)	"Independent Director" means an Independent Director referred to in sub-section (6) of Section 149 of the Companies Act, 2013.	"Independent Director"

	(o)	"Meeting" or "General Meeting" means a meeting ofmembers.	"Meeting" or "General Meeting"
	(p)	"Month" means calendar month.	"Month"
	(q)	"Office" means the Registered Office for the time being of the Company.	"Office"
	(r)	"Paid-up Share Capital" or "Share Capital Paid-up" means such aggregate amount of money credited as paid-up as is equivalent to the amount received as paid-up in respect of shares issued and also includes any amount credited as paid-up in respect of shares of the company, but does not include any other amount received in respect of such shares, bywhatever name called.	"Paid-up Share Capital"
	(s)	"Registrar" shall mean the Registrar of Companies of the State in which the Registered Office of the Company is situated.	"Registrar"
	(t)	"Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act.	"Rules"
	(u)	"Seal" means the Common Seal for the time being of the Company.	"Seal"
	(v)	"Shares" shall mean the issued, subscribed and paid up shares of the Company including any shares issued as bonus share, or Shares issued under any re-classification, reorganization, exchange, recapitalization or otherwise and includes stock.	"Shares"
	(w)	"Written and in writing" shall include printing, lithography or part printing and part lithography and any other mode or modes of representing or reproducing words in visible form.	"Written and in writing"
	(x)	"Year" shall mean a calendar year.	"Year"
	(y)	"SEBI Listing Regulations" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.	"SEBI Listing Regulations"
	(2)	The marginal notes used in these Articles shall not affect the constitution hereof.	"Marginal Notes"
	(3)	The words importing singular number where the context admits or requires, shall include the plural number and vice versa.	"Singular Number"
	(4)	Words importing the masculine gender shall include the feminine gender.	"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.	Expressions in the Articles to bear the same meaning as in the Act

SHARE CAPITAL AND VARIATION OF RIGHTS

3.		The Authorised Share Capital of the Company shall be such amount and be divided into such shares as may, from time to time, be provided in Clause V of Memorandum of Association with power to increaseor reduce the Capital in accordance with the Company's Regulations and legislative provisions for the time being in force on that behalf with the power to divide the share Capital, whether originalor increased or decreased into several classes and attach thereto respectively such ordinary, preferential or special rights and condition in such manner as may for the time being be provided by the Regulation of the Company and allowed by Law.	Authorised Share Capital
4.		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.	Shares under control of Board
5.		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 inthe 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.	Directors may allot shares otherwise than for cash
6.		The Company may issue the following kinds of Shares in accordance with these Articles, the Act, the Rules and other applicable laws: (a) Equity Share Capital: (i) with voting rights; and / or (ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and (b) Preference Share Capital	Kinds of Share Capital

7.	(1)	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 – (a) one certificate for all his shares without payment of any charges; or (b) several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board or any Committee thereof for each certificate after the first.	Issue of Certificate
	(2)	Every Certificate shall be under the seal, if any, and shall specify the shares to which it relates and the amount paid-up thereon.	Certificate to bear seal
	(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.	One Certificate for Shares held jointly
8.		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, anew 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 or any Committee thereof 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 or any Committee thereof.	Issue of new Certificate in place of one defaced, lost or destroyed
9.		The provisions of the foregoing Articles relating to issue of certificates shall *mutatis mutandis* apply to issue of Certificates for any other Securities including Debentures (except where the Act otherwise requires) of the Company.	Provisions as to issue of certificates to apply *mutatis mutandis* to Debentures etc.
10.	(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 percent 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.	Power to pay commission in connection with securities issued

	(2)	The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules.	Rate of commission in accordance with 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.	Mode of payment of commission
	(4)	The Company may also pay a reasonable and lawful sum of brokerage or fee in lieu of brokerage.	Brokerage
11.	(1)	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 termsof 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.	Variation of Members' rights
	(2)	To every such separate meeting, the provisions of these Articles relating to general meetings shall mutatis mutandis apply.	Provisions as to general meetings to apply *mutatis mutandis* to each meeting
12.		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 terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.	Issue of further shares not to affect rights of existing members
13.		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 beredeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act.	Power to issue redeemable preference shares
14.	(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.	Further issue of share capital

	(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.	Mode of further issue of shares

DEMATERIALISATION OF SECURITIES

15.	(1)	Notwithstanding anything to the contrary contained in the Act or in these Articles, the Board may at any time decide to permit holding of and dealing in any or all the shares or debentures or other securities ofthe Company (hereinafter referred to as "securities")in dematerialized form under the provisions of the Depositories Act and may offer the securities of the Company for subscription/allotment in dematerialized form in the manner provided by the said Act.	Authority to dematerialize securities.
	(2)	When any securities of the Company are held or dealt in dematerialized form:	
		(a) Every person holding any securities of the Company through allotment or otherwise shall have the option to receive and hold the same in the form of certificates or to hold the same with a depository.	Option to hold securities in certificates or with Depository
		(b) All securities held with a Depository shall be dematerialized and the depository shall hold the same for the beneficial owners thereof in a fungible form.	Securities with depository to be dematerialized.
		(c) Every person holding securities of the Company and whose name is entered as a beneficial owner in the records of the depository shall be deemed to be a member of the Company. The beneficial owner of the securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of the securities held by him in a depository.	Beneficial owner is Member
		(d) Every person holding securities of the Company with depository, being the beneficial owner thereof may at any time opt out of the depository in the manner provided under the provisions of the Depositories Act and in exercise of such option and on fulfillment of the conditions and payment of the fees prescribed under the said Act the Company shall rematerialise the relevant securities and issue to the beneficial owner thereof the requisite certificates of such securities.	Beneficial owner may opt out of a Depository
	(3)	(a) The Company shall make available to the depository, copies of the relevant records in respectof securities held by such depository for the beneficial owners thereof.	Intimation to Depository

		(b) When a holder or an allottee of the securities opts to hold the same with a depository, the Company shall intimate such depository the details of his holdings or allotment of securities and thereupon the depository shall enter in its records the names of the holders/allottees as the beneficial owners of such securities.	
	(4)	The Register and Index of Beneficial Owners of Securities maintained by a depository under Section 11 of the Depositories Act shall be deemed to be and forming part of the Register and Index of Members or holders of Debentures or other securities of the Company.	Register and Index of Beneficial Owners
	(5)	Transfer of securities held in a depository will begoverned by the provisions of the Depositories Act.	Transfer of Securities held in a Depository
		(a) Every depository shall furnish to the Company information about the transfer of securities, the names of Beneficial Owners atsuch intervals and in such manner as may bespecified under the provisions of the Depositories Act.	
		(b) Provisions of the Act shall not apply to transfer of securities effected by the transferor and the transferee both of whom are entered as Beneficial Owners in the records of a Depository.	
		(c) Subject to the provisions of these Articles, any transfer of shares in whatever lot should not be refused, though there would be no objection to the Company refusing to split a share certificate into several scripts of any small denominations or, to consider a proposal for transfer of shares comprised in a share certificate to several Shareholders, involving such splitting, if on the face of it such splitting/ transfer appears to be unreasonable or without a genuine need. The Company should not, therefore, refuse transfer of shares in violation of the listing requirements of the relevant Stock Exchanges on the ground that the number of shares to be transferred is less than any specified number.	
	(6)	Every Member, or his heirs Executors or Administrators, shall pay to the Company the portion of the Capital represented by the shares or debentures which may, for the time being, remain unpaid thereon, in such amounts at such time or times and in such manner as the Board shall from time to time in accordance with the Company's regulations, require or fix for the payment thereof.	Liability of Members

NOMINATION INTER VIVOS

16.	(1)	Every holder of securities of the Company may at any time nominate in the manner prescribed under the Act, a person to whom his securities in the Company shall vest in the event of death of such holder.	Nomination
	(2)	Where the securities of the Company are held by more than one person jointly, the joint holder may together nominate in the prescribed manner, a person to whom all rights in the securities of the Company as the case may be, held by them shall vest in the event of death of all joint holders.	
	(3)	Notwithstanding anything contained in any other law for the time being in force or in any dispositionwhether testamentary or otherwise, or in these articles, in respect of such securities of the Company, where a nomination made in the prescribed manner purports to confer on any person the right to vest the securities of the Company, the nominee shall, on the death of the holder, or as the case may be, on the death of joint holders of securities become entitled to all the rights of the deceased holder or as the case may be, of all deceased joint holders in such securitiesto the exclusion of all other persons, unless the nomination is varied or cancelled in the mannerprescribed under the provisions of the Act.	
	(4)	Where the nominee is a minor it shall be lawful for the holder of the securities to make the nomination to appoint in the manner prescribed under the provisions of the Act, any person to become entitled to securities of the Company, in the event of his death during minority.	
	(5)	The provisions of this Article shall apply mutatis mutandis to a Depositor of money with the Company as per the provisions of the Act.	
	(6)	Any person who becomes a nominee by virtue of the provisions of this Article may in the manner prescribed under the Act, upon production of such evidence as may be required by the Board and subject as hereinafter provided shall elect either : (a) To be registered himself as holder of the securities, as the case may be; or (b) To make such transfer of the securities, as the case may be, as the deceased security holder, could have made.	Transmission in the name of Nominee

LIEN

17.	(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.	Company's lien on shares
	(2)	The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the Company.	Lien to extend to dividends etc.
	(3)	Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien.	Waiver of lien in case of registration
18.		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 demandingpayment 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 or otherwise.	As to enforcing lien by sale
19.	(1)	To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.	Validity of sale
	(2)	The Purchaser shall be registered as the holder of the shares comprised in any such transfer.	Purchaser to be Registered holder
	(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 to the shareand the purchaser shall be registered as the holder of the share.	Validity of Company's receipt

	(4)	The purchaser shall not be bound to see to the application of the purchase money, nor shall his titleto the shares be affected by any irregularity or invalidity in the proceedings with reference to the sale.	Purchaser not affected
20.	(1)	The proceeds of the sale shall be received by theCompany and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.	Application of proceeds of sale
	(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.	Payment of residual money
21.		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 competentjurisdiction 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 holderor otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.	Outsider's lien not to affect Company's lien
22.		The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the Company.	Provisions as to lien to apply mutatis mutandis to debentures etc.

CALLS ON SHARES

23.	(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.	Board may make calls
	(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.	Notice of call
	(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.	Board may extend time for payment
	(4)	A call may be revoked or postponed at the discretion of the Board.	Revocation or post-ponement of call

24.		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 installments.	Call to take effect from date of Resolution.
25.		The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.	Liability of joint holders of Shares
26.	(1)	If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the "due date"), the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate as may be fixed by the Board or any Committee thereof.	When interest on call or installment payable
	(2)	The Board or any Committee thereof shall be at liberty to waive payment of any such interest wholly or in part.	Board may waive interest
27.	(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 theshare 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.	Sums deemed to be calls
	(2)	In case of non-payment of such sum, all the relevant provisions of these Articles as to paymentof interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.	Effect of non- payment of sums
28.	(a) (b)	The Board - 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 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 rateas 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 votingrights in respect of the moneys so paid by him until the same would, but for such payment, becomepresently payable by him.	Payment in Anticipation of calls may carry interest.
29.		If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by installments, then every such installments shall, when due, be paid to theCompany by the person who, for the time being and from time to time, is or shall be the registered holderof the share or the legal representative of a deceased Registered holder.	Installments on shares to be duly paid

30.		All calls shall be made on a uniform basis on all shares falling under the same class. ***Explanation*:** Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.	Calls on shares of same class to be on uniform basis
31.		Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respectof 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.	Partial payment not to preclude forfeiture
32.		The provisions of these Articles relating to calls shall *mutatis mutandis* apply to any other securities including debentures of the Company.	Provisions as to calls to apply *mutatis mutandis* to debentures, etc.

TRANSFER OF SHARES

33.	(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.	Instrument of transfer to be executed by Transferor and Transferee
	(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.	
34.		The Board may, subject to the right of appeal conferred by the Act 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.	Board may refuse to register transfer

35.		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 suchother 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.	Board may decline to recognize instrument of transfer.
36.		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.	Transfer of Shares when suspended
37.		The provisions of these Articles relating to transfer of shares shall *mutatis mutandis* apply to any other securities including debentures of the Company.	Provisions as to transfer of shares to apply *mutatis mutandis* to debentures, etc.

TRANSMISSION OF SHARES

38.	(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 onlypersons recognised by the Company as having any title to his interest in the shares.	Title to shares on death of a Member
	(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.	Estate of deceased Member liable
39.	(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 properly be required bythe 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.	Transmission Clause

	(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.	Board's right unaffected
	(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.	Indemnity to the Company
40.	(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.	Right to election of holder of share
	(2)	If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.	Manner of testifying election
	(3)	All the limitations, restrictions and provisions of these regulations relating to the right to transfer andthe 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.	Limitations applicable to notice
41.		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 werethe 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 tobe 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.	Claimant to be entitled to same advantage
42.		The provisions of these Articles relating to Transmission by operation of law shall *mutatis mutandis* apply to any other Securities including Debentures of the Company.	Provisions as to transmission to apply *mutatis mutandis* to Debentures, etc.

FORFEITURE OF SHARES

43.		If a member fails to pay any call, or installment 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 installment remains unpaid or a judgment or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on himrequiring payment of so much of the call or installment 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.	If call or installment not paid notice must be given
44.	(a) (b)	The notice aforesaid shall: 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 state that, in the event of non-payment on or before the day so named, the shares in respect of whichthe call was made shall be liable to be forfeited.	Form of Notice
45.		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.	In default of payment of shares to be forfeited
46.		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.	Receipt of part amount or grant of indulgence not to affect forfeiture
47.		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.	Entry of forfeiture in Register of Members

48.		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.	Effect of Forfeiture
49.	(1)	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.
	(2)	At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture onsuch terms as it thinks fit.	Cancellation of forfeiture
50.	(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.	Members still liable to pay money owing at the time of forfeiture
	(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.	Member still liable to pay money owing at time of forfeiture and interest
	(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.	Cesser of liability
51.	(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 statedin the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;	Certificate of forfeiture
	(2)	The Company may receive the consideration, if any,given for the share on any sale, re-allotment ordisposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;	Title of purchaser and transferee of forfeited shares
	(3)	The Transferee shall thereupon be registered as the holder of the share; and	Transferee to be registered as holder

	(4)	The Transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularityor invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.	Transferee not affected
52.		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 sharessold 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.	Validity of sales
53.		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.	Cancellation of share certificate in respect of forfeited shares.
54.		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.	Surrender of Share Certificates
55.		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.	Sums deemed to be calls
56.		The provisions of these Articles relating to forfeiture of Shares shall *mutatis mutandis* apply to any other Securities including Debentures of the Company.	Provisions as to forfeiture of Shares to apply *mutatis mutandis* to Debentures, etc.

ALTERATION OF CAPITAL

57.		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.	Power to alter Share Capital
58.		Where shares are converted into stock:	Shares may be converted into stock
		(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same Articles 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;	
		(b) 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; (c) such of these Articles of the Company as are applicable to paid-up shares shall apply to stock and the words	Right of Stockholders

		"share" and "shareholder"/"member" shall include "stock" and "stock-holder" respectively.	
59.		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.	Reduction of Capital

JOINT HOLDERS

60.		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:	Joint-holders
	(a)	The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or installments and other payments which ought to be made in respect of such share.	Liability of Joint holders
	(b)	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.	Death of one or more joint-holders
	(c)	Any one of such joint holders may give effectual receipts of any dividends, interests or other moneyspayable in respect of such share.	Receipt of one sufficient
	(d)	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.	Delivery of Certificate and giving of notice to first named holder
	(e)	(i) Any one of two or more joint-holders may vote atany 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	Vote of Joint-holders

		that one of such persons so present whose name stands first or higher (as the case may be) onthe register in respect of such shares shall alonebe entitled to vote in respect thereof.	
		(ii) Several executors or administrators of adeceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.	Executors or Administrators as Joint holders
	(f)	The provisions of these Articles relating to joint holders of shares shall *mutatis mutandis* apply to any other securities including debentures of the Company registered in joint names.	Provisions as to Joint holders as to Shares to apply *mutatis mutandis* to Debentures etc.

BUY-BACK OF SHARES

61.		Notwithstanding anything contained in these Articles but subject to all applicable provisions of the Act or any other law for the time being in force, the Company may purchase its own Shares or other specified securities.	Buy-back of Shares

GENERAL MEETINGS

62.	(1)	The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meeting in that year in accordance with the provisions of the Act.	Annual General Meeting
	(2)	All General Meetings other than Annual General Meeting shall be called an Extraordinary General Meeting.	Extraordinary General Meeting
63.		The Board may, whenever it thinks fit, call an Extraordinary General Meeting and shall do so at the requisition of members made in accordance with the provisions of the Act.	Powers of Board to call Extraordinary General Meeting
64.	(1)	At least twenty one clear days' notice either in writing or through electronic mode, specifying the place, date, day and hour of general Meeting with the Statement of the business to be transacted at the meeting shall be served on every Member in the manner provided by the Act. Provided that the Company may convene and conduct its general meetings through video conferencing or other audio-visual means, to the extent permitted under the applicable circulars issued by the Ministry of Corporate Affairs (MCA) and other applicable laws, and may provide for remote electronic voting and conduct voting by postal ballot in	Notice of General Meeting

		accordance with Sections 108 and 110 of the Companies Act, 2013, respectively, read with the rules made thereunder, as applicable. Provided that a General meeting may be called after giving a shorter notice if consent is given in writing or by electronic mode by not less than Ninety Five percent of the Members entitled to vote at such Meeting.	
65.		The accidental omission to give notice to or the non-receipt thereof by any Member shall not invalidate any proceeding of the Meeting.	Omission to give notice not to Invalidate any Proceeding of the Meeting.

PROCEEDINGS AT GENERAL MEETINGS

66.	(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.	Presence of Quorum
	(2)	No business shall be discussed or transacted at any general meeting except election of Chairperson whilst the chair is vacant.	Business confined to election of Chairperson whilst chair vacant
	(3)	The quorum for a general meeting shall be as provided in the Act.	Quorum for General Meeting
67.		The Chairperson of the Company shall preside as Chairperson at every general meeting of the Company.	Chairperson of the Meetings
68.		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 directorspresent shall elect one of their Members to be Chairperson of the Meeting.	Directors to elect a Chairperson
69.		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, by poll or electronically, choose one of their Members to beChairperson of the Meeting.	Members to elect a Chairperson
70.		On any business at any general meeting, in case of an equality of votes, whether on a show of hands orelectronically or on a poll, the Chairperson shallhave a second or casting vote.	Casting vote of Chairperson at General Meeting
71.		The provisions of the Act relating to poll shall apply with respect to any business to be transacted at the Meeting.	Poll for business transacted at the Meeting.

72.	(1)	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 signedin such manner as may be prescribed by the Act and 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.	Minutes of Proceedings of meetings and resolutions passed by Postal Ballot
	(2)	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, asdefamatory of any person; or (b) is irrelevant or immaterial to the proceedings; or (c) is detrimental to the interests of the Company.	Certain matters not to be included in Minutes
	(3)	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.	Discretion of Chairperson in relation to Minutes
	(4)	The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.	Minutes to be evidence
73.	(1)	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 withoutcharge, during 11.00 a.m. to 1.00 p.m. on all working days other than Saturdays.	Inspection of minute books of General Meeting
	(2)	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 andon 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, shallbe entitled to be furnished with the same free of cost.	Members may obtain copy of minutes

74.		The Board, and also any person(s) authorised by it, may take any action before the 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.	Powers to arrange security at meetings

ADJOURNMENT OF MEETING

75.	(1)	The Chairperson may, *Suo motu,* adjourn themeeting from time to time and from place to place.	Chairperson may adjourn the meeting
	(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.	Business at adjourned meeting
	(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.	Notice of adjourned meeting
	(4)	Save as aforesaid, and save as provided in 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.	Notice of adjourned meeting not required

VOTING RIGHTS

76.		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.	Entitlement to vote on show of hands and on poll
77.		A Member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.	Voting through electronic means
78.	(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.	Vote of Joint Holders
	(2)	For this purpose, seniority shall be determined by the order in which the names stand in the Register of Members.	Seniority of names

79.		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.	How Members *non compos mentis* and minor may vote
80.		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 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.	Votes in respect of shares of deceased or insolvent members, etc.
81.		Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.	Business may proceed pending poll
82.		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.	Restriction on voting rights
83.		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.	Restriction on exercise of voting rights in other cases to be void
84.		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.	Equal rights of Members

PROXY

85.	(1)	Any member entitled to attend and vote at a generalmeeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.	Member may vote in person or otherwise

	(2)	The instrument appointing a proxy and the Power-ofAttorney or other authority, if any, under which it is signed or a notarized 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.	Proxies when to be deposited
86.		An instrument appointing a Proxy shall be in the form as prescribed in the Rules.	Form of Proxy
87.		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 theshares in respect of which the proxy is given: 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.	Proxy to be valid notwithstanding death of the principal.
88.		A proxy may be appointed either for the purpose of a particular meeting specified in the instrument and adjournment thereof or it may be appointed for the purpose of every meeting of the Company or of every meeting to be held before a date specified in the instrument and every adjournment of any such meeting.	Proxy either for specified meeting for a period

BOARD OF DIRECTORS

89.		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). However, the Company may at any time appoint more than 15 (fifteen) directors after passing Special Resolution at a General Meeting. The Company shall also comply with the provisions of the Companies (Appointment and Qualification of Directors) Rules, 2014 and the provisions of the SEBI Listing Regulations. The Board shall have an optimum combination of executive and Independent Directors with at least 1 (one) woman Director (including at least 1 (one) independent woman Director, where so required under the SEBI Listing Regulations), as may be prescribed by Law from time to time.	Board of Directors

90.		At every Annual General Meeting of the Company one third of the Directors (excluding Independent Directors) for the time being as are liable to retire by rotation or if their number is not three or a multiple thereof the number nearest to one-third shall retire from office. Save as provided in the Act, a retiring Director shall be eligible for re- appointment.	Retirement and rotation of Directors
91.		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.	Directors not liable to retire by rotation.
92.		The same individual may, at the same time be appointed as the Chairperson as well as the Managing Director and /or Chief Executive Officer of the Company.	Same person may be Chairperson and Managing Director / Chief Executive of the Company.
93.		A Director shall not be required to hold any share qualification.	Share Qualification
94.		Notwithstanding anything to the contrary contained in the Articles and subject to the provisions of the Act and the Rules made thereunder, so long as any moneys remaining owing by the Company to Financial Institutions, Banks, Insurance Companies, Mutual Funds (hereinafter referred to as "the Institutions"), Financing & leasing Companies, any body corporate or any entity (whether Foreign or Indian) (hereinafter referred to as "the body corporate") out of loans granted by them to the Company so long as the Institutions / the body corporate continue to hold debentures in the Company as a result of underwriting or direct subscription or so long as any liability of the Company arising out of any guarantee furnished bythe Institutions / the body corporate on behalf of the Company remains outstanding, the Institutions/ the body corporate shall have a right to appoint from time to time, any person or persons as a Director or Directors, whole-time or non whole-time (which Director or Directors is/are hereinafter referred to as "Nominee Director/s") on the Board of the Company and to remove from such office any person or persons so appointed and to appoint any such person or persons in his or their place/s. At the option of the Institutions, such Nominee Directors shall not be required to hold any qualification share in the Company. Also, at theoption of the Institutions, such Nominee Directors shall be liable to retirement by rotation. Subject as aforesaid the Nominee Directors shall be entitled to the same	Power to appoint Nominee Directors

		rights and privileges and be subject to the same obligations as any other Director of the Company. The Nominee Directors so appointed shall hold the said office only so long as any moneys remain owing by the Company to the Institutions or so long as the Institutions hold securities in the Company as a result of direct subscription or private placement or as a result of conversion of loans/debentures or as a result of any underwriting obligation or so long as any guarantee given by the Institutions in respect of any financial obligation or commitment by the Company remains outstanding. The nominee Director so appointed in exercise of the said powershall ipso facto vacate his office immediately on the moneys owing by the Company to the Institutions is paid off or on the Institutions ceasing to hold securities in the Company. The Nominee Directors appointed under this Article shall be entitled to receive all notices of Board Meetings and of the meetings of the Committee(s) of which the Nominee Director is member, as also the minutesof such meetings. The Institutions shall also be entitled to receive all such notices and minutes. The Company shall pay to the NomineeDirectors(s) sitting fees and expenses to which the other Directors of the Company are entitled. Any expenses that may be incurred by the Institutionsor such Nominee Director(s) in connection with their appointment or Directorship shall also be paid or reimbursed by the Company to the Institutions or, as the case may be, to such Nominee Director (s).	
95.		If it is provided by the Trust Deed, securing or otherwise, in connection with any issue of debentures of the Company, that any person or persons shall have power to nominate a Director ofthe Company, then in the case of any and every such issue of debentures, the person or persons having such power can exercise such power from time to time and appoint a Director accordingly.Any Director so appointed is herein referred to as Debenture Director. A Debenture Director may be removed from office at any time by the person or persons in whom for the time being is vested the power under which he was appointed and another Director may be appointed in his place. A Debenture Director shall not be bound to hold any qualification shares.	Debenture Directors

96.	(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.	Appointment of Additional Directors
	(2)	Such person shall hold office only up to the date of the next annual general meeting of the Company or the last date on which the annual general meeting should have been held, whichever is earlier, but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.	Duration of office of Additional Director
97.	(1)	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 tobe appointed as an independent director under the provisions of the Act.	Appointment of Alternate Directors
	(2)	An Alternate Director shall not hold office for a period longer than that permissible 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.	Duration of office of Alternate Director
	(3)	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.	Re-appointment provisions applicable to Original Director
98.	(1)	If the office of any director appointed by the Company in General Meeting is vacated before histerm 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.	Appointment of Director to fill a casual vacancy
	(2)	The Director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated.	Duration of office of Director appointed to fill casual vacancy
99.		The Company shall appoint such number of Independent Directors as per the requirement of the Act and the Rules made there under. Further, the appointment of such Independent Directors shall be in terms of the aforesaid provisions of Law and subject to the requirements prescribed under the SEBI Listing Regulations.	Appointment of Independent Directors
100.		The Company shall appoint Woman Director as per the requirement of the Act and the Rules made there under.	Appointment of Woman Directors

101.	(1)	Subject to the provisions of the Act and these Articles the Board shall have power to appoint from time to time any of its member as the Managing Director and / or Chief Executive Officer and / or Managing Directors or Whole-Time Directors of theCompany upon such terms and conditions as the Board shall think fit.	Managing Director and Whole-Time Directors
	(2)	A Managing Director shall not while he continues to hold that office be subject to retirement by rotation in accordance with Article 90. If he ceases to hold the office of Director, he shall ipso facto and immediately cease to be Managing Director.	Special position of Managing Director
	(3)	Subject to the provisions of the Act in particular to the prohibitions and restrictions contained in the Act and Rules made thereunder, the Board may from time to time entrust to and confer upon a Managing Director/ Whole time Director for the time being such of the powers exercisable under these presents by the Board as it may deem fit,and may confer such powers for such time, and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as it thinks fit; and the Board may confer such powers either collaterally with or to the exclusion of, and in substitution for all or any of thepowers of the Board in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers.	Powers of Managing Director / Whole-time Directors
102.	(1)	Subject to the provisions of the Act, a Managing Director or a Director who is in the whole time employment of the Company may be paid remuneration either by way of a monthly payment or at a specified percentage of the net profit of the Company or partly by one way and partly by the other.	Remuneration of Directors
	(2)	Subject to the provisions of the Act, Director who is neither in the whole time employment nor a Managing Director may be paid such remunerationas may be approved by the Board / General Meeting.	
	(3)	Subject to the provisions of the Act and the Rules made thereunder, the Company may pay sitting fee to a Director for attending Meetings of the Board or Committees thereof. The said fees shall be decided by the Board of Directors which shall not exceed the limit as provided in the Act. Provided that for 'Independent Directors' and 'Woman Directors', the Sitting Fee shall not be less than the sitting fee payable to other Directors.	Sitting Fees

103.		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. (b) In connection with the business of the Company.	Reimbursement of actual expenses to Directors.
104.		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.	Execution of Negotiable Instruments.

PROCEEDINGS OF THE BOARD

105.	(1)	The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.	When meeting to be convened
	(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.	Who may summon Board meeting
	(3)	The quorum for a Board meeting shall be as provided in the Act.	Quorum for Board meetings
	(4)	The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means, as may be prescribed by the Rules or permitted under law	Participation at Board Meetings
106.	(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.	Questions at Board meeting how decided
	(2)	In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.	Casting vote of Chairperson at Board Meeting
107.		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 summoning a general meeting of the Company, but for no other purpose.	Directors not to act when number falls below minimum

108.	(1)	The Chairperson of the Company shall be the Chairperson at meetings of the Board. In his absence, the Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.	Who to preside at meetings of the Board
	(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 Directors present may choose one of their number to be Chairperson of the Meeting.	Directors to elect a Chairperson
109.	(1)	The Board may, subject to the provisions of theAct, delegate any of its powers to Committees consisting of such member or members of its body as it thinks fit.	Delegation of powers
	(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.	Committee to conform to Board Regulations
	(3)	The participation of Directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means, as may be prescribed by the Rules or permitted under law.	Participation at Committee meetings
110.	(1)	A Committee may elect a Chairperson of its meetings unless the Board, while constituting aCommittee, has appointed a Chairperson of such Committee.	Chairperson of 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 chooseone of their members to be Chairperson of the Meeting.	Who to preside at Meetings of Committee
111.	(1)	A Committee may meet and adjourn as it thinks fit.	Committee to meet
	(2)	Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present.	Questions at Committee meeting how decided
	(3)	In case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote.	Casting vote of Chairperson at Committee meeting
112.		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 or that his or their appointment had terminated, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.	Acts of Board or Committee valid notwithstanding defect of appointment

113.		Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of 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.	Passing of resolution by circulation

BORROWING POWERS

114.		Subject to the provisions of the Act, the Board may from time to time at its discretion by a resolution passed at a meeting of the Board, accept deposits from members either in advance of calls or otherwise and generally raise or borrow or secure the payment of any sum or sums or money for the purposes of the Company. Provided, however, that the moneys to be borrowed together with the moneys already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed the aggregate of the paid-up share capital of the Company, its free reserves and securities premium (reserves not set apart for any specific purposes) without the consent of the Company by way of a special resolution.	Power to borrow
115.		The payment or repayment of moneys borrowed asaforesaid may be secured in such manner and upon such terms and conditions in all respect as the Board may think fit and in particular by the issue of debentures or debenture stock of the Company charged upon all or any part of the property of the Company (both present and future) including its capital for the time being and debenture, debentures stock and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.	Payment or Repayment of moneys borrowed
116.		Any debentures, debenture stock or other debt securities may be issued at a discount, premium orotherwise and subject to the provisions of the Act may be issued on condition that they shall be convertible into shares of any denomination and with any privileges or conditions as to redemption, surrender, drawing, allotment of shares and attending (but not voting) at general meetings, appointment of Directors and otherwise debentureswith the right to conversion into or allotment of shares shall be issued only with the consent of the Company by way of a special resolution.	Terms of issue of debentures

POWERS OF BOARD

117.		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.	General powers of the Company vested in Board
118.		Without prejudice to the general powers conferred by the last preceding Article and so as not in any way to limit or restrict those powers, and without prejudice to the other powers conferred by these Articles, but subject to the restrictions contained in the last preceding Article, it is hereby declared that the Directors shall have the following powers, that is to say, powers:-	Certain power of Board
	(1)	To pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company;	
	(2)	To pay and charge to the capital account of the Company any commission or interest lawfully payable thereon under the provisions of the Act and the Rules made thereunder.	
	(3)	Subject to provisions of the Act to purchase or otherwise acquire for the Company any property, rights or services privileges which the Company is authorized to acquire, at or for such price or consideration and generally on such terms and conditions as they may think fit, and in any such purchase or other acquisition to accept such title as the Directors may believe or may be advised to be reasonably satisfactory.	
	(4)	At their discretion and subject to the provisions of the Act, to apply for any property, rights or privileges acquired	

		by or rendered to the Company, either wholly or partially in cash or in shares, bonds, debentures, mortgages or other securities of the Company, and any such shares may be issued either as fully paid or with such amount credited as paid up thereon as may be agreed upon, and any such bonds, debentures, mortgages or other securities may be either specially charged upon all or any part of the property of the Company and its uncalled capital or not so charged.	
	(5)	To secure the fulfillment of any contracts or arrangements entered into by the Company by mortgage or charge of all or any of the property of the Company and its uncalled capital for the time being or in such manner as they may think fit.	
	(6)	To accept from any member, as far as may be permissible by law, a surrender of his shares or any part thereof, on such terms and conditions as shall be agreed.	
	(7)	To appoint any person to accept and hold in trust for the Company and property belonging to the Company in which it is interested, or for any other purposes, and to execute and do all such deeds and thing as may be required in relation to any trust, and to provide for the remuneration of such trustee or trustees.	
	(8)	To institute, conduct, defend, compound or abandon any legal proceedings by or against the Company, or its officer, or otherwise concerning the affairs of the Company, and also to compound and allow time for payment or satisfaction of any debts due and of any claim or demands by or against the Company and to refer any differences to arbitration(s), and observe and perform any awards made thereon.	
	(9)	To act on behalf of the Company in all matters relating to bankrupts and insolvents.	
	(10)	To make and give receipts, releases and other discharges for moneys payable to the Company and for the claims and demands of the Company.	
	(11)	Subject to the provisions of the Act, to invest and deal with any moneys of the Company not immediately required for the purposes thereof upon such security (not being shares of this Company) or without security and in such manner they may deem fit, and from time to time to vary or realize such	

		investments, save as provided in the Act, all investments shall be made and held in the Company's own name.	
	(12)	To execute in the name and on behalf of the Company in favour of any Director or other person who may incur any personal liability whether as principal or surety for the benefit of the Company such mortgages, on the Company's property (present and future) as they think fit, and any such mortgage may contain a power of sale and agreements as shall be agreed upon.	
	(13)	To determine from time to time who shall be entitled to sign, on the Company's behalf, notes, receipts, acceptances, endorsements, cheques, dividend warrants, releases, contracts and documents and to give the necessary authority for such purposes.	
	(14)	To distribute by way of bonus amongst the staff of the Company a share or shares in the profits of the Company and to give to any officer or other person employed by the Company a commission on the profits of any particular business or transaction, and to charge such bonus or commission as part of the working expenses of the Company.	
	(15)	To invite, accept and renew Public Deposits and other related matters and review any changes with terms and conditions thereof.	
	(16)	To appoint Internal, Secretarial and Cost Auditors.	
	(17)	To provide for the welfare of employees or ex- employees of the Company and their wives, widows and families or the dependents in connections of such persons, building or contributing to the building of houses, dwelling or chawls, or by grants of money, pension, gratuities, allowances, bonus or payments, or by creating and from time to time subscribing or contributing to provident and other associations, institutions, funds or trusts and by providing or subscribing or contributing towards places or instructions and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Board shall think fit, and to subscribe or contribute or otherwise to assist or to guarantee to any charitable, benevolent, religious, scientific, national or other claim to support, to aid by the Company either by reason or locality of operation, or of public and general utility or otherwise.	

	(18)	Before recommending any dividend, to set aside out of the profits of the Company such sums as they may think proper for depreciation or to depreciation fund or to an Insurance fund or as a Reserve Fund or sinking fund or any special Fund to meet contingencies or to repay debenture or debentures, or for special dividends or for equalizing dividends or for repairing, extending, and maintaining any of the property of the Company and for such other purpose (including the purposes referred to in the preceding clause) as the Board may, in their absolute discretion, think conducive to the interest or the Company, and subject to the Act, to invest the several sums to set aside of so much thereof as is required to be invested upon such investments (other than shares of the Company) as they may think fit, and from time to time to deal with and vary such investments and disposal and apply and spend all or any part thereof for the benefit of the Company, in such manner and for such purposes as the Board in their absolute discretion think conducive to the interest of the Company, notwithstanding that the matters to which the Board apply or upon which they spend the same, or any part thereof, may be matters to or upon which the capital money of the Company might rightly be applied or spent; and to divide the Reserve Fund into such special funds as the Board may think fit, with full power to transfer the whole or any portion of a reserve fund or division of a reserve fund and with full power to employ the assets constituting all or any of the above funds, including the depreciation fund, in the business of the Company or in the purchase or repayment of debentures or debentures stock and without being bound to keep the same separate from the other assets and without being bound to pay interest on the same with power, however to the Board at their discretion to pay or allow to the credit of such funds, interest at such rate as the Board may think proper.	
	(19)	To appoint and at their discretion remove or suspend such general managers, managers, chief financial officer, secretary, assistants, supervisors, clerks, agents and servants for permanent temporary or special services as they may from time to time think fit, and to determine their powers and duties, and fix their salaries or emoluments or remuneration, and to require security in such instances and for such amount as they may think fit, and also from time to time provide for the management and transaction of the affairs of the Company	

		in any specified locality in India or elsewhere in such manner as they think fit, and the provisions contained in the four following subclauses shall be without prejudice to the general powers conferred by this sub-clauses.	
	(20)	Subject to the provisions of the Act, a Chief Executive Officer, Manager, Company Secretaryand Chief Financial Officer may be appointed bythe 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 business.	
	(21)	To comply with the requirements of any local law which in their opinion it shall, in the interest of the Company be necessary or expedient to comply with.	
	(22)	From time to time and at any time to establish any local Board for managing any of the affairs of the Company in any specified locality in India or elsewhere and to appoint any persons to be members of such local boards, and to fix their remuneration.	
	(23)	Subject to provision of the Act, from time to time and at any time delegate to any person so appointed any of the powers, authorities and discretions for the time being vested in the Board, other than their power to make calls or to make loans or borrow moneys, and to authorize the member for the time being of any such local Boards, or any of them, to fill up any vacancies therein. Any such appointment of delegation may be made on such terms and subject to such conditions as the Board may think fit and the Board may at any time remove any person so appointed, and may annul or vary any such delegation.	
	(24)	At any time by power of attorney under the Seal of the Company, to appoint any person or persons to be the Attorney or Attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these presents and excluding the power to make calls and excluding also, except in their limits authorized by the Board, the power to make loans and borrow monies) and for such period and subject to such conditions as the Board may from time to time think fit, and any appointment may (if the Board thinks fit) to make in	

		favour of the members or any of the members of any local Boards, established as aforesaid or in favour of any Company or the shareholders, Directors, nominees or managers of any Company or firm or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board and any such Powers of Attorney may contain such powers for the protection or convenience of persons dealing with such Attorneys as the Board may think fit, and may contain powers enabling any such delegates or attorneys as aforesaid to sub delegate all or any of the powers, Authorities and discretions for the time being vested in them.	
	(25)	Subject to provisions of the Act, for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company to enter into all such negotiations and contracts and rescind and vary allsuch contracts and execute and do all such contracts, and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient.	
	(26)	Subject to the restrictions laid down in the Act, to delegate any of the powers, authorities anddiscretion for the time being vested in the Board , subject however to the ultimate control and authority being retained by it. Any such delegatee or attorney as aforesaid may be authorized by the Directors to sub delegate all or any of the powers, authorities and discretion for the time being vested in them.	
	(27)	From time to time to make vary and repeal by laws for the regulation of the business of the Company, its officers and servants.	

CHIEF EXECUTIVE OFFICER, MANAGER COMPANY SECRETARY AND CHIEF FINANCIAL OFFICER

119.	(a)	Subject to the provisions of the Act —	Chief Executive Officer, etc.
		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 aresolution of the Board; the Board may appoint one or more chief executive officers for its multiple businesses.	

	(b)	A Director may be appointed as Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer.	Director may be Chief Executive Officer etc.

DIVISION OF PROFITS AND DIVIDENDS

120.		The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board but theCompany in general meeting may declare a lesser dividend.	Company in General Meeting may declare dividends
121.		Subject to the provisions of the Act, the Board mayfrom 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.	Interim dividends
122.	(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 equalizing 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.	Dividends only to be paid out of profits
	(2)	The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.	Carry forward of Profits
123.	(1)	Subject to the rights of persons, if any, entitled 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 sharesin respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the sharesin the Company, dividends may be declared and paid according to the amounts of the shares.	Division of Profits
	(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.	Payments in advance
	(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 ofthe 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.	Dividends to be apportioned

124.	(1)	The Board may deduct from any dividend payable to any member all sums of money, if any, presentlypayable by him to the Company on account of callsor otherwise in relation to the shares of the Company.	No Member to receive dividend whilst indebted to the Company and Company's right to reimbursement there from.
	(2)	The Board may retain dividends payable upon shares in respect of which any person is, under theTransmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.	Retention of dividends
125.	(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, orto such person and to such address as the holder or joint holders may in writing direct.	Dividend how remitted
	(2)	Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.	Instrument of payment
	(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.	Discharge to Company
126.		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.	Receipt of one holder sufficient
127.		No dividend shall bear interest against the Company.	No interest on dividends
128.		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 tothe 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.	Waiver of dividends

CAPITALISATION OF PROFITS

129.	(1)	Subject to the provisions of the Act, the Company by ordinary resolution in general meeting may, upon the recommendation of the Board, resolve –	Capitalisation

		(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, toand amongst such members in the proportions aforesaid; (C) partly in the way specified in sub-clause (A) and partly in that way specified in sub-clause (B).	Sum how applied
	(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 Article.	
130.	(1)	Whenever such a resolution as aforesaid shall have been passed, the Board shall- (a) make all appropriations and applications of the amounts resolved to be capitalised thereby, and all allotments and issues offully paid shares or other securities, if any; and (b) generally do all acts and things required to give effect thereto.	Powers of the Boardfor Capitalization

	(2)	The Board shall have power – (a) to make such provisions, by the issue of fractional certificates/coupons or by payment in cash or otherwise as it thinks fit, for the case of shares or other securitiesbecoming 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, creditedas 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.	Board's power to issue fractional certificate/ coupon etc.
	(3)	Any Agreement made under such authority shall be effective and binding on such Members.	Agreement binding on Members

REGISTERS

131.		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.	Statutory Registers
132.	(a)	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.	Foreign Register

	(b)	The foreign register shall be open for inspection and may be closed, and extracts may be taken therefrom and copies thereof may be required, in the same manner, *mutatis mutandis,* as is applicable to the Register of Members.	

THE SEAL

133.	(1)	The Board shall provide for the safe custody of theseal, if any.	The Seal, its custody and use
	(2)	The seal of the Company shall not be affixed to any instrument except by the 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.	Affixation of Seal

ACCOUNTS

134.	(1)	The company shall keep at the office or at such other place in India as the Board thinks fit, proper Books of Account in accordance with the provisions of the Act.	Directors to keep accounts
	(2)	The books of account and books and papers of theCompany, or any of them, shall be open to the inspection of directors in accordance with the applicable provisions of the Act and the Rules.	Inspection by Directors
	(3)	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 exceptas conferred by law or authorised by the Board.	Restriction on inspection by members

AUDIT

135.	(1)	Every Financial Year, the Financial Statement of the Company shall be examined and the correctness thereof will be ascertained by one or more Auditors	Accounts to be Audited annually
	(2)	The Auditors shall be appointed in accordance with the provisions of the Act read with Rules made there under.	Appointment ofAuditors

	(3)	The Remuneration of the Auditors of a Company shall be fixed in its General Meeting or in such a manner as may be determined therein. The Remuneration so fixed shall in addition to the fee payable to an Auditor, include the expenses, if any, incurred by the Auditor in connection with the Audit of the Company and the facility extended to him but does not include any remuneration paid to him for any other service rendered by him at the request of the Company.	Remuneration of Auditors
	(4)	The Auditor so appointed shall provide to the Company only such other services as are approved by the Board or the Audit Committee as the case may be but shall not provide any suchservices as are prohibited under the Act.	Auditor not to render certain services
	(5)	All Notices of and other communication relating to any general Meeting shall be forwarded to the Auditor of the Company and the Auditor shall unless otherwise exempted by the Company attend either by himself or through his Authorised Representative who shall also be qualified to be an Auditor, any General Meeting and shall have right to be heard at such Meeting on any part of the Business which concern him as Auditor.	Auditor's right to attend Meeting
	(6)	Every Financial Statement of the Company when audited and approved by a General Meeting shall be conclusive.	When Accounts to deemed finally settled.

WINDING UP

136.		Subject to the applicable provisions of the Act and the Rules made there under –	Winding up of Company
	(a)	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.	
	(b)	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.	
	(c)	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.	

SECRECY

137.	(a)	Every Director, Manager, Auditor, Treasurer, Trustee member of a committee, officer, servant, agent, accountant, or other person employed in the business of the Company shall, if so required by the Directors, before entering upon his duties, sign a declaration pledging himself to observe strict secrecy respecting all transactions and affairs of the Company with the customers and the state of the accounts with individuals and in matter relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in discharge of his duties except when required so to do by the Directors or by law or by the persons to whom such matters are related and except so far as may be necessary in order to comply with any of the provisions in these presents contained.	Secrecy Clause
	(b)	No member shall be entitled to visit or inspect any works of the Company without the permission ofthe Directors or Key Managerial Personnel or Authorised Officials to require discovery of any information respecting any details of the company's trading, or any matter which may relate to the conduct of the business of the Company andwhich in the opinion of the Directors, it would be inexpedient in the interest of the Company to disclose.	

INDEMNITY AND RESPONSIBILITY

138.	(a)	Subject to the provisions of the Act, every Director, Managing Director, Whole-time Director, Manager, Company Secretary, Chief Financial Officer andother 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 orbecome 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, Chief Financial Officer or Officer or in any way in the discharge of his duties in such capacity.	Directors and officers right to indemnity
	(b)	Subject as aforesaid, every Director, Managing Director, Manager, Company Secretary, ChiefFinancial Officer 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 applicableprovisions of the Act in which relief is given to him by the Court.	

	(c)	The Company may take and maintain any insurance as the Board may think fit on behalf of itspresent 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.	Insurance
	(d)	Subject to the provisions of the Act, no Director, Manager or other Officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or Officer or for joining in any receipt or other act for the sake of conformity or for any loss or expense happening to the Company through insufficiency or deficiency of title to any property acquired by order of the Director for or on behalf of the Company, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested orfor any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, Company or Corporation with whom any money, securities oreffects shall be entrusted or deposited or for any loss occasioned by an error of judgement or oversight on his or their part or for any other loss or damage or misfortune whatever, which shall happen in the execution of the duties of his or their office or in relation thereto unless the same happens through his own dishonesty.	Not responsible for acts of others.

GENERAL POWER

139.		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.	General power

We the several persons, whose names, addresses, descriptions and occupations are subscribed, are desirous of being formed into a company in pursuance of this Articles of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Sl. No.	**Signature, Name, Address, Description and occupation of subscriber**	**Number of shares taken by each subscriber**	**Signatures, Name, Addresses, Description and occupation of witnesses to the subscriber's signature**
1.	Sd/ ISHWAR CHANDRA S/O Shri J.N.Gupta Aradhna, 7/47, Tilak Nagar, Kanpur. Business	100 (One Hundred) Equity	Sd/ RAM MOHAN AGARWAL S/o Sri OM Prakash Agarwal, Chartered Accountants, Kailash Motors Building G.T. Road, Kanpur
2.	Sd/ PREM CHAND GUPTA S/o Shri Jai Narain Gupta Aradhna, 7/47, Tilak Nagar, Kanpur. Business	100 (One Hundred) Equity	
	Total Equity Shares Taken	**200 (Two Hundred)**	

Dated the 25th day of September, 1979