



प्राप्त. आई. आर.  
Form I. R.

निगमन का प्रमाण-पत्र

## CERTIFICATE OF INCORPORATION

ता. \_\_\_\_\_ का सं. \_\_\_\_\_  
No. 24-01341 of 19 93

मैं पृथक्करा प्रमाणित करता हूँ कि आज \_\_\_\_\_

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

I hereby certify that SMART-LINK NETWORK 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 ता. \_\_\_\_\_ को दिया गया।

Given under my hand at PANAJI this THIRTY FIRST  
day of MARCH One thousand nine hundred and NINETY THREE  
( 10 CHAITRA, SAKA 1915 )



(B. L. Danti)  
कम्पनियों का रजिस्ट्रार  
Registrar of Companies  
GOA, DAMAN & DIU

No. 24-01341

FRESH CERTIFICATE OF INCORPORATION

CONSEQUENT ON CHANGE OF NAME

In the office of the Registrar of Companies, Goa.

In the matter of \* SMART-LINK NETWORK PRIVATE LIMITED

I hereby approve and signify in writing under section 21 of the Companies Act, 1956 (Act I of 1956) read with the Government of India, Department of Company Affairs, Notification No. G.S.R. 5075 dated the 24th June 1985 the change of name of the company from

SMART-LINK NETWORK PRIVATE LIMITED

to D-LINK (INDIA) PRIVATE LIMITED

and

*Became deemed Public Corp. u.s.r. 1-7-98.*

REGISTRAR OF COMPANIES  
GOA, PANAJI

I hereby certify that SMART-LINK NETWORK PRIVATE

LIMITED

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which was originally incorporated on 31 ST day of

MARCH

1993

under the \*\* Companies Act, 1956

and under the name SMART-LINK NETWORK PRIVATE LIMITED

having duly passed the necessary resolution in terms

of section 21/~~23(1)(b)~~ of the Companies Act,

1956 the name of the said company is this day changed

to D-LINK (INDIA) PRIVATE LIMITED

*and this*

*Became deemed Public Corp. u.s.r. 1-7-98.* certificate is issued pursuant to section 23(1) of the

said Act.

REGISTRAR OF COMPANIES  
GOA, PANAJI

Given under my hand at Panaji this TWENTY NINTH

day of MARCH 19 95, (One thousand nine hundred

NINETY FIVE) (8 CHAITRA, SAKA 1917)



*R. V. Danti*  
(R.V. Danti)

Registrar of Companies  
Goa, Daman & Diu  
Panaji.

Notes: (1) Here give the name of the company as existing prior to the change.

Here give the name of the act(s) under which the company was originally registered and incorporated.

No. 24-01341

FRESH CERTIFICATE OF INCORPORATION  
CONSEQUENT ON CONVERSION

In the Office of the Registrar of Companies, Goa.  
In the matter of \* D-LINK (INDIA) LIMITED

I hereby certify that D-LINK (INDIA) LIMITED which was originally incorporated on THIRTY FIRST day of MARCH 1993 under the \*\* Companies Act, 1956 and under the name SMART LINK NETWORK PRIVATE LIMITED having complied with the requirements of section 21 of the Act the name of the said company was changed to D-LINK (INDIA) PRIVATE LIMITED with effect from 29/03/1996 and became deemed public limited company with effect from 01/07/1998 and duly passed the necessary resolution in terms of section 31/44 of Companies Act, 1956 the said company is this day further converted to D-LINK (INDIA) LIMITED (A PUBLIC LIMITED COMPANY) with effect from 21/08/2000.

Given under my hand at PANAJI this  
TWENTY FIRST day of AUGUST, 2000 (two thousand)  
(30 SRAVANA, SAKA 1922).



(M. Ahmed Kunju)  
Registrar of Companies  
Goa, Daman & Diu  
Panaji.

\* Here give the name of the company as existing prior to the change.

\*\* Here give the name of the Act(s) under which the company was originally registered and incorporated.

\*\*\*\*\*



भारत सरकार-कॉर्पोरेट कार्य मंत्रालय  
कम्पनी रजिस्ट्रार कार्यालय, गोआ, दमन एवं द्यू

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L30007GA1993PLC001341

मैसर्स D-LINK (INDIA) LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स  
D-LINK (INDIA) LIMITED

जो मूल रूप में दिनांक इकतीस मार्च उन्नीस सौ तिरानवे को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स  
D-LINK (INDIA) LIMITED

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा  
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य  
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि 507 (अ) दिनांक 24.6.1985 एस.आर.एन. A65222051 दिनांक 15/07/2009 के द्वारा  
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स  
SMARTLINK NETWORK SYSTEMS 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 गोआ में आज दिनांक पंद्रह जुलाई दो हजार नौ को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS  
Registrar of Companies, Goa, Daman and Diu

Fresh Certificate of Incorporation Consequent upon Change of Name

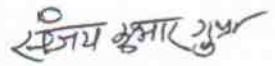
Corporate Identity Number : L30007GA1993PLC001341

In the matter of M/s D-LINK (INDIA) LIMITED

I hereby certify that D-LINK (INDIA) LIMITED which was originally incorporated on Thirty First day of March  
Nineteen Hundred Ninety Three under the Companies Act, 1956 (No. 1 of 1956) as D-LINK (INDIA) LIMITED having  
duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the  
Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956,  
read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated  
24/06/1985 vide SRN A65222051 dated 15/07/2009 the name of the said company is this day changed to  
SMARTLINK NETWORK SYSTEMS LIMITED. and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Goa this Fifteenth day of July Two Thousand Nine.



  
(SANJAY KUMAR GUPTA)

कम्पनी रजिस्ट्रार / Registrar of Companies  
गोआ, दमन एवं द्यू  
Goa, Daman and Diu

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

SMARTLINK NETWORK SYSTEMS LIMITED.  
L-5, VERNA ELECTRONIC CITY, VERNA,  
GOA - 403722,  
Goa, INDIA



सत्यमेव जयते  
GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies  
Company Law Bhawan, EDC Complex Plot No. 21, Goa, India, 403001

**Certificate of Incorporation pursuant to change of name**  
*[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]*

Corporate Identification Number (CIN): L67100GA1993PLC001341

I hereby certify that the name of the company has been changed from SMARTLINK NETWORK SYSTEMS LIMITED. to SMARTLINK HOLDINGS LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name SMARTLINK NETWORK SYSTEMS LIMITED..

Given under my hand at Goa this Eighteenth day of April two thousand eighteen.



VISHNU PANDURANG KATKAR  
Registrar Of companies  
Registrar of Companies  
RoC - Goa

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

SMARTLINK HOLDINGS LIMITED

L-7,, VERNA INDUSTRIAL ESTATE, VERNA, salcete, Goa, India, 403722



**THE COMPANIES ACT, 2013**  
**COMPANY LIMITED BY SHARES**  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**SMARTLINK HOLDINGS LIMITED**

I. The name of the Company is **SMARTLINK HOLDINGS LIMITED<sup>1</sup>**.

II. The Registered Office of the Company will be situated in the State of Goa.

III. The Objects for which the Company is established are:

**A. THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**

1. To invest in, acquire, purchase, hold, sell, dispose of or otherwise<sup>2</sup>
  - 1A. To deal in all types of shares, stocks, debentures, bonds, units of mutual funds, negotiable instruments, commercial paper, certificates of deposits, futures and derivative instruments, securities of any Company, government, public body or authority, municipal and local bodies, whether in India or abroad and to form, incorporate or promote, sell or otherwise dispose-off any company or companies, whether in India or elsewhere; and
  - 1B. To develop, construct, manage, lease, turn to account & deal in real estate and property of all kinds and in particular land, buildings, hereditaments and other property in India or elsewhere any right or interest in real or personal property and any claims against such property or against any persons or company and as regards land to develop the resources thereof any improving and civil constructions of commercial and residential building and to carry on business as builders contractors estate agents and estate managers.
2. Manufacturing add-on computer parts of all types of applications in communication and networking.
  - 2 A To carry on business as manufacturers, producers, processors, makers, convertors, repairers, importers, exporters, traders, buyers, sellers, retailers, wholesale suppliers, intenders, packers, movers, preservers, stockists, agents, sub-agents, merchants, distributors, consignors, jobbers, brokers, concessionaires or otherwise deal in computers, data processors, calculators, tabulators, machines, appliances, accessories, devices and instruments of

<sup>1</sup> Name of the Company was changed from D-Link (India) Limited to Smartlink Network Systems Limited vide Fresh Certificate of Incorporation dated 15.07.2009. Further the name of the Company was changed from Smartlink Network Systems Limited to Smartlink Holdings Limited vide Special Resolution dated 5<sup>th</sup> April, 2018

<sup>2</sup> Altered vide Special Resolution dated 5<sup>th</sup> April, 2018.

every kind and activation for use in industrial, commercial, banking, scientific, medical, statistical, or any other purpose and any other product or products thereof or materials, articles, software and hardware in connection herewith or ancillary thereto, software development in networking field and other computer applications and infotainment, media telecommunications and entertainment, wireless and any other knowledge based industries.<sup>3</sup>

2B to design, develop, carry out, assist, research in the field of Information Technology on networking products and computer related products, for use

for industrial, commercial, banking, scientific, medical, statistical or any other purpose and assist in providing educational, personal training and any other kind of service or facility relating to information technology, computers, computer programming, internet, information retrieval, data preparation and processing equipment and electronic and electrical equipment and device.<sup>4</sup>

**B. MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A) ARE:**

3. To render advisory and consultancy services in respect of know-how, design, manufacture, installation, maintenance and of any products made for calls computers.
4. To establish a bureau for providing computer usage and renting time to users on a block of time and casual basis with special emphasis on computer software development for exports.
5. To carry on research in the manufacture of electronic data processing equipment and to set up factory or workshop, laboratory for such purposes and to educate and train personnel in computer skills of systems, design, operations maintenance and programming and to publish and procure related educational material.
6. To solicit, market, develop, sell, research the usage of computer application and system software abroad and export it from India and to advise on obtaining import licenses and other Government clearance for setting up a computer unit in India and providing the services of procuring computer hardware, tools, accessories and spare parts from abroad.
7. To sub-let all or any contract from time to time and upon such terms and conditions as may be thought expedient.
8. To collaborate with foreign firm for acquiring or offering technical know-how, to employ experts including foreign technicians, to engage consultant, engineers, workmen, bankers, solicitors, advocates, insurers, advertisers, selling and buying agents and others as found expedient and in the interest of Company's business.
9. To expend money in experimenting upon, testing, improving and protecting any process or processes, copy-rights, patent or patents, designs, which the Company may acquire or propose to acquire or deal with.

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<sup>3</sup> Altered vide Special Resolution dated 25/07/2000.

<sup>4</sup> Inserted vide Special Resolution dated 25/07/2000

10. To establish, provide, maintain and conduct or otherwise subsidize research laboratories and experimental workshops, to carry on research and development in chemical plants, analytical laboratories and to carry on scientific and technical researches, experiments and test of all kinds and to do market research and market survey.
11. To purchase or by any other means acquire and protect, prolong and renew, any trade marks, patents, rights, brevets-d'inventions, protections and concessions which may appear likely to be advantageous or useful to the Company and to use and turn to account and to manufacture under or grant licenses or privileges in respect of the same and to spend money in experimenting upon testing and improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.
12. To act as Contractors or sub-contractors, to any State or Central Government, Railways, Port Trust, Municipal Corporations or Municipalities, or District Local Boards, Civil and Military Authorities and any other person, firm or corporation whether Indian or foreign for any purposes whatsoever and to guarantee the performance of any contracts, sub-contracts, licenses and concessions for or in relations to the objects, or business herein mentioned or any of them and to undertake, execute, carry out, dispose of or otherwise turn to account the same.
13. To enter into arrangements with any Government, Railway, Municipal or Local Authorities or other persons or firms which may seem conducive to the attainment of any of the Company's objects and to obtain from any such Government, Railway, Municipal or Local Authority or other persons or firms any rights, privileges and concessions which the Company may think beneficial, to obtain and to carry out exercise or comply with any such arrangements, rights, privileges, and concessions of the Company.
14. To obtain Order or Act of Legislature or Parliament for enabling the Company to obtain all powers and authorities necessary or expedient, to carry out to extent any of the objects of the Company or for any other purpose which may seem expedient and to oppose any proceedings on applications which seem calculated directly or indirectly to prejudice the Company's interest.
15. To amalgamate, enter into partnership or any arrangement for sharing of profits, union of interests, co-operation, joint venture, reciprocal concession or otherwise, with any person, firm or company carrying on or engaged in or about to carry on.
16. To take or otherwise acquire and hold shares in any other company having objects altogether or in part similar to those of this Company.
17. To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of this Company.
18. To develop and to turn to account any lands of the Company, whether acquired by purchase or taken on lease, by repairing building sites and by constructing, reconstructing, altering, improving and maintaining offices, flats, houses, factories, warehouses, shops, buildings, works, and conveniences of all kinds and by consolidating or sub-dividing properties and by leasing and disposing of the same to manage lands, buildings and properties as aforesaid whether belonging to the



companies or not and to others who may be willing to build on or improve land or buildings in which Company is interested and generally to advance money to such persons on such terms as may be arranged.

19. To purchase or otherwise acquire, take on lease, sell, exchange, surrender, mortgage, charge, convert, turn to account, dispose of, let on hire and deal with property and in particular mortgages, charges, hypothecations, debentures, concessions, options, contracts, patents, trade marks, trade names and copy rights, stocks, shares, bonds, policies, book debts, business concerns and undertakings, claims, privilege and choose in action of kind, machinery, plants, stock-in-trade and any movable and immovable property.
20. To acquire, erect, construct, lay down, enlarge, alter and maintain any buildings works, workshops, plant and machinery necessary or convenient for the Company's business.
21. To plan, design and construct offices and commercial undertakings of any kind for and on behalf of the Company.
22. To sell, or dispose off the property or undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other company, having objects altogether or in part similar to those of the Company.
23. To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose off, turn to account or otherwise deal with all or any part of the property and the rights of the Company.
24. To pay for any properties or rights acquired by the Company, whether in cash or fully paid up shares or partly in one and partly in the other and generally on such terms as the Company may deem fit.
25. To sell or let out on hire, all or any of the property of the Company whether immovable or movable including all and every description of apparatus or appliances and to hold, use, cultivate, work, manage, improve, carry on and develop, and undertake land and immovable and movable property and assets of any kind of the Company or any part thereof.
26. To distribute any of the Company's property among the members in specie in the event of winding up subject to Companies Act, 2013.
27. To grant leases or licenses in respect of land, buildings and tenements with or without furniture therein.
28. To acquire and take over any business or undertaking carried on upon or in connection with any land or building which the Company may desire to acquire as aforesaid or otherwise or become interested in, and the whole or any of the assets and liabilities of such business or undertakings and to carry on the same or to dispose off, remove, or put an end thereto or otherwise deal with the same as may seem expedient.
29. To open an account or accounts with any person, firm or company or with any bank or banks and to pay into and to withdraw money from such account or accounts.

30. To draw, make, accept, endorse, discount, execute, issue, negotiate, assign and otherwise deal in cheques, drafts, promissory notes, bills of exchange, hundies, debentures, bonds, bill of lading, railway receipts, warrants and all other negotiable or transferable instruments.
31. To pay any rights or properties acquired by the Company
32. To issue all or any part of the capital, whether preference or equity shares of the Company at par or at a premium or at a discount and as fully or partly paid for cash or for consideration other than cash or as bonus shares.
33. To borrow or raise or secure the payment of money, or to receive money on deposit at interest, for any of the purposes of the Company on such terms and at such time or times and in such manner as may be thought fit and in particular by the issue at par or at a premium or at a discount of debentures or debenture-stock, perpetual or otherwise including debentures or debenture-stock, convertible into shares of this or any other company or perpetual annuities and as securities for any such money so borrowed, raised, or received or of any such debentures or debenture-stock so issued, to mortgage, pledge or charge the whole or any part of the property, assets or revenue or profits of the Company, present and future, including its uncalled capital by special assignment or otherwise, or to transfer or convey the same absolutely or in trust, and to give the lenders power of sale and other powers as may seem expedient, and to purchase redeem or pay off any such securities. The Company shall not, however, carry on the business of Banking as defined in the Banking Regulation Act, 1949 subject to provisions of the Companies Act, 2013 and rules made thereunder and directives of Reserve Bank of India.
34. To lend money to such persons and on such terms as may seem expedient and in particular to members of the staff, customers and other having dealing with the Company and to guarantee performance of the contract by any such person.
35. To invest or deal with the monies of the Company not immediately required, in such manner as may from time to time be determined.
36. To create any reserve fund, sinking fund, insurance fund or any other special fund whether for depreciation, repairing, maintaining, improving or extending any of the property of the Company or of any other purpose conducive to the interests of the Company.
37. To distribute as bonus shares among the members or to place to reserve or otherwise to apply as the Company may from time to time think fit and as Companies Act, 2013 may permit any monies received by way of premium on shares or debentures in respect of forfeited shares and monies arising from the sale by the Company of forfeited shares.
38. To pay out of the funds of the Company, all costs, charges and expenses of and incidental to the formation, registration, advertisement and establishment of the Company and issue and subscription of the shares, for the shares, or loan, capital, including brokerage, commission for obtaining application for or placing or guaranteeing the placing of shares or any debenture-stock and other securities of this Company and also all expenses attendant to the issue of any circular or notice and the

printing, stamping, circulating of proxies and forms to be filled up by the members of the Company.

39. To procure the incorporation or registration or other recognition of the Company and to carry on business in any country, state or place and to take such steps as may be necessary to give the Company such rights and privileges in any part of the world as are possessed by local companies or partnerships or as may be thought desirable.
40. To guarantee or become liable for the payment of money, trust, agency, performance of any obligation and generally to transact all kinds of guarantee, trust or agency business.
41. To make advances of such sum or sums of money in respect of or for the purchase of materials, goods, machinery, stores or any other property, articles and things, required for the purposes of the Company upon such terms with or without security as the Company may deem expedient.
42. To subscribe or otherwise establish trusts, to assist or to guarantee or to charitable, benevolent religious, cultural, scientific, public or other institutions, clubs, societies or funds.
43. To accept upon suitable remuneration or otherwise apprentices for the purpose of being trained in the business with a view to their subsequent employment by the Company or otherwise.
44. To train or pay for the training in India or abroad of any of the Company's employees or any candidates in the interest or for furtherance of Company's object.
45. To remunerate any person, firm or company rendering services to this Company either by cash payment or by allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
46. To establish and maintain or procure the establishment and maintenance of any provident fund, any contributory pension or superannuation funds, gratuity schemes for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any person or persons who are or were at any time in the employment or services of the Company, of any company which is a subsidiary of the Company or who are or were at any time directors or officers of the Company or of any such company as aforesaid and the wives, widows, families and dependants or any such persons and also establish and subsidise and subscribe to any institution, association, clubs or funds calculated to be for the Company or of any such company as aforesaid and make payments to or towards insurances of any such person as aforesaid and to do any matters as aforesaid either alone or in conjunction with any such other company as aforesaid.
47. To do the above things in any part of the world either alone or in conjunction with other and either as principals, agents, correspondents, contractors, trustees or otherwise and to allow any property to remain outstanding with such agents or trustees and do all such other things as are incidental or may be thought conducive to the attainment of the above objects.
48. To carry on the business of iron founders, mechanical engineers and manufacturers of agricultural implements and other machinery, tool-makers, brass founders, metal-

workers, boiler-makers, mill rights, machinist, iron and steel converters, smiths and to buy, sell, manufacture, repair, convey, alter, let on hire and deal in machinery, implements, rolling stock and hardware of all kinds.

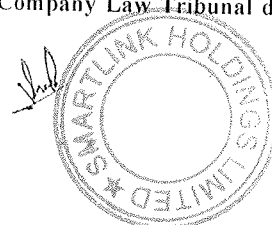
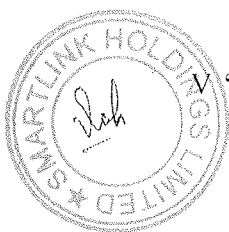
49. To manufacture and/or deal in all chemicals, materials and substances used in the manufacture, production or treatment of all kinds of textiles.
50. To design, fabricate, deal in, and manufacture, plant equipment, accessories, apparatus, parts and machinery required in textile industry and allied industries.
51. To carry on agency business of all types.
52. To purchase, take on lease or on exchange, manage, sell houses, lands and also carry on agricultural operations on land and estate so acquired.
53. To act as commission agents, importers, exporters of general merchandise goods, products, manufactured goods of all description.
54. To buy, sell, let on hire, repair, alter and deal in machinery, components, parts, accessories and fittings of all kinds.
55. To carry on business as dealers, merchants, exporters, hirers, commission agents, guarantee brokers, stockist, merchantile agents in engineering and scientific, instruments or apparatus machinery, plastic materials, chemicals, cements and building materials of all kinds, oils of all kinds, gases, motor cars and other vehicles and accessories, hardware, metals, minerals, coal, timber, cotton, wool, jute, hemp, sesame, fibers, seeds, grains, rice, wheat, tea, coffee, sugar, cinchona, rubber, gum, lac, tobacco, spices, and other agricultural or natural products or forest produce, silk, art silk, nylon and allied materials and articles made there – from oilcakes, paints, varnishes, dyes, matches, glass, glassware, crockery, cutlery porcelain, jewellery, diamonds, precious metals, sanitary ware, groceries, provisions and foodstuffs, toilet preparations and products, patent medicines, drugs, medical and pharmaceutical, products and appliances, live stocks, hides, skin leather and goods make therefore hosiery, textiles of all kinds and all other goods, produce, materials, articles, commodities and merchandise.

IV. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.<sup>5</sup>

“The Authorized Share Capital of the Company is Rs. 32,00,00,000/- (Rupees Thirty Two Crore only) divided into 16,00,00,000 (Sixteen Crores) Equity Shares of Rs. 2/- (Rupees Two Only) each.”<sup>6</sup>

<sup>5</sup> Altered vide Special Resolution dated 5<sup>th</sup> April, 2018.

<sup>6</sup> Altered vide Special Resolution passed at the Extraordinary General Meeting held on 02/02/2002 & vide Special Resolution dated 5<sup>th</sup> April, 2018 and vide order of the National Company Law Tribunal dated 09<sup>th</sup> January, 2025 approving the Scheme of Amalgamation.



We, the several persons, whose names, addresses and occupations are hereunder subscribed, are desirous of being formed into a Company in pursuance to this MEMORANDUM OF ASSOCIATION and we respectively agree to take the no. of shares in the capital of the Company set aside to our respective names:

Name, address, description and Occupation, if any, of Subscriber	No. of Equity shares taken by each subscriber	Signature, name, address, description and Occupation of the witness
<p>Sd/- Mr. Kamalaksha R. Naik S/o. Rama S. Naik Plot No.99, Ambivili, Versova Road, Andheri (W), Mumbai - 400058.</p> <p>Occ : Business.</p>	<p>10 (Ten)</p>	<p>Sd/- Devendra Vinayak Kakodkar S/o V. G. Kakodkar 306 Rayu Chambers, Dr. A. Borkar Road, Panaji, Goa. 403001</p>
<p>Sd/- J.S. Gujral, S/o Darshan Singh Gujral, Flat No. 11, 2<sup>nd</sup> Floor, Gurukripa Bldg., 14<sup>th</sup> Road, Plot No. 434, Khar, Mumbai - 400 052</p> <p>Occ : Business</p>	<p>10 (Ten)</p>	<p>Chartered Accountant</p>
TOTAL	20 (Twenty)	

Panaji, Goa, 12<sup>th</sup> March, 1993



# THE COMPANIES ACT, 2013

## COMPANY LIMITED BY SHARES

### ARTICLES OF ASSOCIATION

#### OF

### SMARTLINK HOLDINGS LIMITED<sup>1</sup>

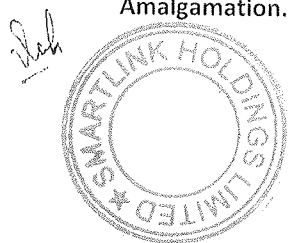
The following regulations comprised in these Articles of Association were adopted pursuant to members' resolution passed at the Annual General Meeting held on 14<sup>th</sup> August, 2015 in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company.

1.	No regulations contained in Table F, in the Schedule I to the Companies Act, 2013, or in the Schedule to any previous Companies Act, shall apply to this Company, but the regulations for the management of the Company and for the observance of the Members thereof and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the repeal or alteration of, or addition to, its regulations by Special Resolution, as prescribed by the said Companies Act, 2013, be such as are contained in these Articles.	Table F not to apply but Company to be governed by these Articles
	<b>INTERPRETATION</b>	
2.	In the interpretation of these Articles, unless repugnant to the subject or context:-	Interpretation clause
	"The Company" or "this Company" means SMARTLINK HOLDINGS LIMITED <sup>1</sup>	"The Company"
	"The Act" means "The Companies Act, 2013" or any statutory, modification or re-enactment thereof for the time being in force and certain sections of the Companies Act, 1956 which are not repealed and for the time being in force.	"The Act"
	"Board of Directors" or "Board", in relation to a company, means the collective body of the directors of the company.	"The Board of Directors" or "The Board"
	"Director" means a director for the time being of the Company	Director
	"Articles" means these articles of association of the Company or as altered from time to time.	"AOA"
	"In Writing" and "Written" include printing, lithography and other modes of representing or reproducing words in a visible form.	"In Writing" and "Written"
	"Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act.	"Rules"
	"Seal" means the Common Seal for the time being of the Company.	"Seal"
	Words importing the singular number include, where the context admits or requires, the plural number and vice versa and words importing the masculine gender also	"Number" and "Gender"

<sup>1</sup> Altered vide Special Resolution dated 5th April, 2018

	include the feminine gender	
	The marginal notes used in these Articles shall not affect the construction thereof.	
	Save as aforesaid, any words or expressions defined in the Act shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.	Expressions in the Articles to bear the same meaning as in the Act
	<b>CAPITAL AND INCREASE AND REDUCTION OF CAPITAL</b>	
	The Authorized Share Capital of the Company is Rs. 32,00,00,000/- (Rupees Thirty-Two Crores Only) divided into: Rs. 32,00,00,000/- (Rupees Thirty-Two Crores Only) consisting of 16,00,00,000/- (Sixteen Crore) Equity Shares of Rs. 2/- each. <sup>2</sup>	Authorised Capital
	(a) The Directors shall in making the allotments duly observe the provisions of the Act. (b) Nothing herein contained shall prevent the Directors from issuing fully paid-up shares either on payment of the entire nominal value thereof in cash or in satisfaction of any outstanding debt or obligation of the Company.	Restriction on Allotment
3.	(a) Subject to the provisions of the Act and these Articles, the shares in the capital of the Company for the time being (including any shares forming part of any increased capital of the Company) shall be under the control of the Board who may allot 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 terms as they may, from time to time, think fit. (b) Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be.	Shares under Control of Board.  Directors may allot shares otherwise than for cash.
4.	Except so far as otherwise provided by the conditions of issue or by these presents, any capital raised by the creation of new shares shall be considered as part of the existing capital and shall be subject to the provisions herein contained, with reference to the payment of calls and installments, forfeiture, lien, surrender, transfer transmission, voting and otherwise.	New capital same as existing capital
	<b>ALTERATION OF CAPITAL</b>	
5.	Subject to the provisions of the Act and the Rules the Company may, (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	Power to alter share capital

<sup>2</sup> Amended vide order of the National Company Law Tribunal dated 09<sup>th</sup> January, 2025 approving the Scheme of Amalgamation.



	<p>division which results in changes in the voting percentage of members shall require applicable approvals under the Act;</p> <p>(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;</p> <p>(d) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;</p> <p>(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.</p>	
8.	<p>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, —</p> <p>(a) its share capital; and/or</p> <p>(b) any capital redemption reserve account; and/or</p> <p>(c) any securities premium account; and/or</p> <p>(d) any other reserve in the nature of share capital.</p>	Reduction of capital
	<b>SHARES AND CERTIFICATES</b>	
9.	<p>(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 terms of issue shall provide -</p> <p>(a) one certificate for all his shares without payment of any charges; or</p> <p>(b) several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board for each certificate after the first.</p> <p>(2) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.</p> <p>(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.</p>	<p>Issue of certificate</p> <p>Certificate to bear seal</p> <p>One certificate for shares held jointly</p>
10.	A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialized state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share.	Option to receive share certificate or hold shares with depository
11.	If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Board deems adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of fees for each certificate as may be fixed by the Board.	Issue of new certificate in place of one defaced, lost or destroyed
12.	The provisions of the foregoing Articles relating to issue of certificates shall	Provisions as to issue

	<i>mutatis mutandis</i> apply to issue of certificates for any other securities (except where the Act otherwise requires) of the Company.	of certificates to apply <i>mutatis mutandis</i> to any other securities etc.
13.	<p>(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.</p> <p>(2) The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules</p> <p>(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</p>	<p>Power to pay commission in connection with securities issued</p> <p>Rate of commission in accordance with Rules</p> <p>Mode of payment in commission</p>
14.	Subject to the provisions of the Act, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act.	Power to issue redeemable preference shares
15.	<p>(1) The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to –</p> <p>(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</p> <p>(b) employees under any scheme of employees' stock option; or</p> <p>(c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.</p> <p>(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</p>	<p>Further issue of share capital</p> <p>Mode of further issue of shares.</p>
	<b>CALLS</b>	
16.	The Board may, from time to time, subject to the terms on which any shares may have been issued and subject to the conditions of allotment, by a resolution passed at a meeting of the Board (and not by circular resolution) make such call as it thinks fit upon the Members in respect of all moneys unpaid on the shares held by them respectively and each Member shall pay the amount of every call so made on him to the person or persons and at the time and place appointed by the Board. A call may be made payable by installments.	Directors may make calls
17.	Fourteen days notice in writing of any call shall be given by the Company specifying the time and place of payment, and the person or persons to whom such call shall be paid.	Notice of calls
18.	A call shall be deemed to have been made at the time when the resolution authorising such call was passed at a meeting of the Board.	Calls to date from resolution
19.	A call may be revoked or postponed at the discretion of the Board.	Call may be revoked or postponed

20.	The joint-holders of a share shall be jointly and severally liable to pay all calls in respect thereof.	Liability of joint-holders
21.	The Board may, from time to time at its discretion, extend the time fixed for the payment of any call, and may extend such time as to all or any of the Members who from residence at a distance or other cause the Board may deem fairly entitled to such extension but no member shall be entitled to such extension save as a matter of grace and favour.	Directors may extend time
22.	If any Member fails to pay any call due from him on the day appointed for payment thereof, or any such extension thereof as aforesaid, he shall be liable to pay interest on the same from the day appointed for the payment thereof to the time of actual payment at such rate as shall from time to time be fixed by the Board not exceeding 10 per cent per annum or at such lower rate, if any, as the Board may determine.	Non-payment of Calls on time to carry interest
23.	Any sum, which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall for the purposes of these Articles be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable. In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise, shall apply as if such sum had become payable by virtue of a call duly made and notified.	Sums deemed to be calls
24.	On the trial or hearing of any action or suit brought by the company against any Member or his representatives for the recovery, of any money claimed to be due to the Company in respect of his shares, it shall be sufficient to prove that the name of the Member in respect of whose shares the money is sought to be recovered appears entered on the Register of Members as the holder at or subsequent to the date at which the money sought to be recovered is alleged to have become due on the shares in respect of which such money is sought to be recovered; that the resolution making the call is duly recorded in the Minute Book; and that notice of such call was duly given to the Members or his representatives sued in pursuance of these Articles and that it shall not be necessary to prove the appointment of the Directors who made such call nor that a quorum of Directors was present at the Board at which any call was made, nor that the meeting at which any call was made was duly convened or constituted nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive of the debt.	Proof on trial of suit for money due on shares
25.	Neither the receipt by the Company of a portion of any money which shall from time to time be due from any Member to the Company in respect of his shares, either by way of principal or interest, nor any indulgence granted by the Company in respect of the payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture of such shares as hereinafter provided.	Partial payment not to preclude forfeiture
26.	a) The Board may, if it thinks fit, agree to and receive from any Member willing to advance the same all or any part of the amounts of his shares beyond the sums actually called up; and upon the money so paid in advance, or upon so much thereof, from time to time, and at any time thereafter as exceeds the amount of the calls then made upon and due in respect of the shares on	Payment in anticipation of calls may carry interest



	<p>account of which such advances are made, the Board may pay or allow interest, at such rate (not exceeding without the sanction of the Company in General Meeting 12 per cent per annum) as the Member paying the sum in advance and the Board agree upon.</p> <p>b) No Member paying any such sum in advance shall be entitled to voting rights in respect of the moneys so paid by him until the same would but for such payment become presently payable and shall it confer a right to dividend or participate in profits.</p>	
	<b>LIEN</b>	
27.	<p>1. The Company shall have a first and paramount lien -</p> <p>(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</p> <p>(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:</p> <p>Provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this clause.</p> <p>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.</p> <p>3. Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien.</p>	<p>Company's Lien on shares</p> <p>Lien to extend to dividends, etc</p> <p>Waiver of lien in case of registration</p>
28.	<p>The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:</p> <p>Provided that no sale shall be made—</p> <p>(a) unless a sum in respect of which the lien exists is presently payable; or</p> <p>(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or to the person entitled thereto by reason of his death or insolvency or otherwise.</p>	As to enforcing lien by sale.
29.	<p>1) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.</p> <p>2) The purchaser shall be registered as the holder of the shares comprised in any such transfer.</p> <p>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 share and the purchaser shall be registered as the holder of the share.</p> <p>4) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings with reference to the sale</p>	<p>Validity of sale</p> <p>Purchaser to be registered holder</p> <p>Validity of Company's receipt</p> <p>Purchaser not affected</p>
30.	(1) The proceeds of the sale shall be received by the Company and applied in	Application of

	<p>payment of such part of the amount in respect of which the lien exists as is presently payable.</p> <p>(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.</p>	<p>proceeds of sale</p> <p>Payment of residual money</p>
31.	The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities of the Company, if any	Provisions as to lien to apply mutatis mutandis to any other securities etc.
<b>FORFEITURE OF SHARES</b>		
32.	If a Member fails to pay any call or instalment of a call on or before the day appointed for the payment of the same or any such extension thereof as aforesaid, the Board may at any time thereafter, during such time as the call or instalment remains unpaid, give notice to him requiring him to pay the same together with any interest that may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.	If money payable on share not paid, notice to be given to Member
33.	The notice shall name a day (not being less than fourteen days from the date of the notice) and a place or places on and at which such call or instalment and such interest thereon at such rate as the Directors shall determine from the day on which such call or instalment ought to have been paid and expenses as aforesaid are to be paid. The notice shall also state that, in the event of the non-payment at or before the time and at the place appointed, the shares in respect of which the call was made or installment is payable will be liable to be forfeited.	Terms of Notice
34.	If the requirements of any such notice as aforesaid shall not be complied with, every or any share in respect of which such notice has been given may at any time thereafter before payment of all calls or instalments, interest and expenses due in respect thereof, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited share and not actually paid before the forfeiture.	In default of payment shares to be forfeited
35.	When any share shall have been so forfeited, notice of the forfeiture shall be given to the Member in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture, with the date thereof, shall forthwith be made in the Register of Members, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make any such entry as aforesaid.	Notice of forfeiture to a Member
36.	Any share so forfeited shall be deemed to be the property of the Company and may be sold, re-allotted, or otherwise disposed of, either to the original holder thereof or to any other person, upon such terms and in such manner as the Board shall think fit.	Forfeited shares to be property of the Company and may be sold etc.
37.	Any member whose shares have been forfeited shall, notwithstanding the forfeiture, be liable to pay and shall forthwith pay to the Company on demand all calls, instalments, interest and expenses owing upon or in respect of such shares at the time of the forfeiture, together with interest thereon from the time of the	Member still liable to pay money owing at time of forfeiture and interest

	forfeiture, until payment at such rate as the Board may determine and the board may enforce the payment thereof, if it thinks fit.	
38.	The forfeiture of a share shall involve extinction, at the time of the forfeiture of all interest in and all claims and demands, against the Company, in respect of the shares and all other rights incidental to the share, except only such of those rights as by these Articles are expressly saved.	Effect of forfeiture
39.	A duly verified declaration in writing that the declarant is a Director or Secretary of the Company and that a share in the Company has been duly forfeited in accordance with these Articles on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the shares.	Evidence of forfeiture
40.	Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers herein before given, the Board may appoint some person to execute an instrument of transfer of the shares sold and cause the purchaser's name to be entered in the Register in respect of the shares sold, and the purchaser shall not be bound to see to the regularity of the proceedings or to the application of the purchase money, and after his name has been entered in the Register in respect of such shares the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.	Validity of sale
41.	Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate or certificates originally issued in respect of the relative shares shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting Member) stand cancelled and become null and void and of no effect, and the Directors shall be entitled to issue a new certificate or certificates in respect of the said shares to the person or persons entitled thereto.	Cancellation of share certificates in respect of forfeited shares
42.	The Board may at any time before any share so forfeited shall have been sold, re-allotted or otherwise disposed of, annul the forfeiture thereof upon such conditions as it thinks fit.	Power to annul forfeiture
43.	The provisions of these Articles relating to forfeiture of shares shall <i>mutatis mutandis</i> apply to any other securities of the Company.	Provisions as to forfeiture of shares to apply <i>mutatis mutandis</i> to any other securities, etc.
<b>TRANSFER OF SHARES</b>		
44.	The Company shall keep a 'Register of Transfers' and therein shall be fairly and distinctly entered particulars of every transfer or transmission of any share held in material form.	Register of Transfers
45.	(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. (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.	Instrument of transfer to be executed by transferor and transferee

46.	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
47.	In case of shares held in physical form, the Board may decline to recognize any instrument of transfer unless - (a) the instrument of transfer is duly executed and is in the form as prescribed in the Rules made under the Act; (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and (c) the instrument of transfer is in respect of only one class of shares.	Board may decline to recognize instrument of transfer
48.	On giving of previous notice of not less than 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
49.	Where, in the case of partly paid shares, an application for registration is made by the transferor, the Company shall give notice of the application to the transferee in accordance with the provisions of the Act.	Notice of application when to be given
50.	The Company shall incur no liability or responsibility whatsoever in consequence of its registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof as shown or appearing in the Register of Members to the prejudice of persons having or claiming any equitable right, title or interest to or in the said shares, notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer, and may have entered such notice, or referred thereto, in any book of the Company, and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right, title or interest or be under any liability whatsoever for refusing or neglecting so to do, though it may have been entered or referred to in some book of the Company; but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto if the Board shall so think fit.	Company not liable for disregard of a notice prohibiting registration of a transfer
51.	The instrument of transfer shall, after registration, remain in the custody of the Company. The Board may cause to be destroyed all transfer deeds lying with the Company for a period of ten years or more.	Custody of transfer
52.	a. The Company shall keep a Register of Members, and therein shall be entered the particulars of every transfer or transmission of any share and all other particulars of shares required by the Act to be entered in such Register. b. The Board may, after giving not less than seven days previous notice or such lesser period as may be specified by Securities and Exchange Board of	Register of members  Closure of Register of Members

	<p>India by advertisement in some newspapers circulating in the district in which the Registered Office of the Company is situated, close the Register of Members for any period or periods not exceeding in the aggregate forty-five days in each year but not exceeding thirty days at any one time.</p> <p>c. All instruments of transfer which shall be registered shall be retained by the Company but any instrument of transfer which the Directors may decline to register shall be returned to the person depositing the same.</p>	When instruments of transfer to be retained
53.	The provisions of these Articles relating to transfer of shares shall <i>mutatis mutandis</i> apply to any other securities of the Company.	Provisions as to transfer of shares to apply <i>mutatis mutandis</i> to any other Securities
	<b>TRANSMISSION OF SHARES</b>	
54.	<p>(1) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the Company as having any title to his interest in the shares.</p> <p>(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.</p>	<p>Title to shares on death of a member</p> <p>Estate of deceased member liable</p>
55.	<p>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 by the Board and subject as hereinafter provided, elect, either –</p> <p style="padding-left: 40px;">(a) to be registered himself as holder of the share; or</p> <p style="padding-left: 40px;">(b) to make such transfer of the share as the deceased or insolvent member could have made.</p> <p>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.</p> <p>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.</p>	<p>Transmission Clause</p> <p>Board's right unaffected</p> <p>Indemnity to the Company</p>
56.	<p>(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.</p> <p>(2) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.</p> <p>(3) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.</p>	<p>Right to election of holder of share</p> <p>Manner of testifying election</p> <p>Limitations applicable to notice</p>
57.	A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share,	Claimant to be entitled to same advantage



	<p>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:</p> <p>Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.</p>	
58.	The provisions of these Articles relating to transmission by operation of law shall <i>mutatis mutandis</i> apply to any other securities of the Company.	Provisions as to transmission to apply <i>mutatis mutandis</i> to any other Securities etc.
<b>JOINT HOLDERS</b>		
59.	<p>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:</p> <p>(a) The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or instalments and other payments which ought to be made in respect of such share.</p> <p>(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.</p> <p>(c) Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.</p> <p>(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.</p> <p>(e) (i) Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such jointholders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof</p> <p>(ii) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.</p> <p>(f) The provisions of these Articles relating to joint holders of shares shall</p>	<p>Joint-holders</p> <p>Liability of Jointholders</p> <p>Death of one or more joint-holders</p> <p>Receipt of one sufficient Delivery of certificate and giving of notice to first named holder</p> <p>Vote of joint holders</p> <p>Executors or administrators as joint holders</p> <p>Provisions as to joint</p>

	mutatis mutandis apply to any other securities of the Company registered in joint names.	holders as to shares to apply to any other securities
	<b>CAPITALISATION OF PROFITS</b>	
60.	<p>(1) The Company in general meeting may, upon the recommendation of the Board, resolve —</p> <ul style="list-style-type: none"> <li>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</li> <li>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.</li> </ul> <p>(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:</p> <ul style="list-style-type: none"> <li>(a) paying up any amounts for the time being unpaid on any shares held by such members respectively;</li> <li>(b) paying up in full, unissued shares or other securities of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;</li> <li>(c) partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b)</li> </ul> <p>(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;</p> <p>(4) The Board shall give effect to the resolution passed by the Company in pursuance of this Article;</p>	<p>Capitalisation</p> <p>Sum how applied</p>
61.	<p>1) Whenever such a resolution as aforesaid shall have been passed, the Board shall -</p> <ul style="list-style-type: none"> <li>(a) make all appropriations and applications of the amounts resolved to be capitalised thereby, and all allotments and issues of fully paid shares or other securities, if any; and</li> <li>(b) generally do all acts and things required to give effect thereto</li> </ul> <p>2) The Board shall have power -</p> <ul style="list-style-type: none"> <li>(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 securities becoming distributable in fractions; and</li> <li>(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares or other securities to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto</li> </ul>	<p>Powers of the Board for capitalization</p> <p>Board's power to issue fractional certificate/coupon etc.</p>

	<p>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.</p> <p>3) Any agreement made under such authority shall be effective and binding on such members.</p>	Agreement binding on members
	<b>BUY-BACK OF SHARES</b>	
62.	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
	<b>SET OFF OF MONEY DUE TO SHAREHOLDERS</b>	
63.	Any money due from the Company to a shareholder may, without the consent of such shareholder, be applied by the Company in or towards payment of any money due from him, either alone or jointly with any other person, to the person, to the Company in respect of calls.	Set-off of moneys due to shareholders
	<b>DEMATERIALISATION OF SECURITIES</b>	
64.	<p>a) Definitions For the purpose of this Article: 'Beneficial Owner' means a person or persons whose name is recorded as such with a depository; 'SEBI' means the Securities and Exchange Board of India; 'Depository' means a company formed and registered under the Companies Act, 1956 or Companies Act, 2013 or any other law and which has been granted a certificate of registration to act as a depository under the Securities and Exchange Board of India Act, 1992, and 'Security' means such security as may be specified by SEBI from time to time.</p> <p>b) Dematerialisation of securities Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise or rematerialise its securities and to offer securities in a dematerialised form pursuant to the Depositories Act, 1996 and the rules framed thereunder, if any.</p> <p>c) Options for investors Every person subscribing to securities offered by the Company shall have the option to receive security certificates or to hold the securities with a depository. Such a person, who is the beneficial owner of the securities, can at any time opt out of a depository, if permitted by law, in respect of any security in the manner provided by the Depositories Act and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required certificates of securities. If a person opts to hold his security with a depository, the Company shall intimate such depository the details of allotment of the security, and on receipt of the information, the depository shall enter in its record the name of the allottee as the beneficial owner of the security.</p> <p>d) Securities in depositories to be in fungible form All securities held by a depository shall be dematerialised and be in fungible form. Nothing contained in Sections 89 of the Act shall apply to a depository in respect of the securities held by it on behalf of the beneficial owners.</p>	<p>Definitions</p> <p>Dematerialisation of securities</p> <p>Options for investors</p> <p>Fungible securities</p>

<p>e) Rights of depositories and beneficial owners:</p> <p>(i) Notwithstanding anything to the contrary contained in the Act or these Articles, a depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the beneficial owner.</p> <p>(ii) Save as otherwise provided in (a) above, the depository, as the registered owner of the securities, shall not have any voting rights or any other rights in respect of the securities held by it.</p> <p>(iii) Every person holding securities of the Company and whose name is entered as the 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 his securities which are held by a depository.</p> <p>f) Service of documents Notwithstanding anything in the Act or these Articles to the contrary, where securities are held in a depository, the records of the beneficial ownership may be served by such depository on the Company by means of electronic mode or by delivery of floppies or discs.</p> <p>g) Transfer of securities Nothing contained in Section 56 of the Act or these Articles shall apply to transfer of securities effected by a transferor and transferee both of whom are entered as beneficial owners in the records of a depository.</p> <p>h) Allotment of securities dealt with in a depository Notwithstanding anything in the Act or these Articles, where securities are dealt with in a depository, the Company shall intimate the details thereof to the depository immediately on allotment of such securities.</p> <p>i) Distinctive numbers of securities held in a depository Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers of securities issued by the Company shall apply to securities held in a depository.</p> <p>j) Register and Index of Beneficial owners The Register and Index of Beneficial Owners, maintained by a depository under the Depositories Act, 1996, shall be deemed to be the Register and Index of Members and Security Holders for the purposes of these Articles.</p> <p>k) Company to recognise the rights of registered holders as also the beneficial owners in the records of the depository. Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share, as also the beneficial owner of the shares in records of the depository as the absolute owner thereof as regards receipt of dividends or bonus or services of notices and all or any other matters connected with the Company, and accordingly, the Company shall not, except as ordered by a Court of competent jurisdiction or as by law required, be bound to recognise any benami trust or equity or equitable, contingent or other claim to or interest in such share on the part of any other person, whether or not it shall have express or implied notice</p>	<p>Rights of depositories and beneficial owners</p> <p>Service of documents</p> <p>Transfer of securities</p> <p>Allotment of securities dealt with in a depository</p> <p>Distinctive numbers of securities held in a depository</p> <p>Register and Index of Beneficial owners</p> <p>rights of registered holders</p>
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	thereof.	
	<b>GENERAL MEETING</b>	
65.	All general meetings other than annual general meeting shall be called extraordinary general meeting.	Extraordinary general meeting
66.	The Board may, whenever it thinks fit, call an extraordinary general meeting.	Powers of Board to call extraordinary general meeting
	<b>PROCEEDINGS AT GENERAL MEETING</b>	
67.	<p>(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.</p> <p>(2) No business shall be discussed or transacted at any general meeting except election of Chairperson whilst the chair is vacant.</p> <p>(3) The quorum for a general meeting shall be as provided in the Act.</p>	<p>Presence of Quorum</p> <p>Business confined to election of Chairperson whilst chair vacant</p> <p>Quorum for general meeting</p>
68.	The Chairperson of the Company shall preside as Chairperson at every general meeting of the Company.	Chairperson of the meetings
69.	If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.	Directors to elect a Chairperson
70.	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 be Chairperson of the meeting.	Members to elect a Chairperson
71.	On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote.	Casting vote of Chairperson at general meeting
72.	<p>(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 signed in such manner as may be prescribed by the Act and 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.</p> <p>(2) There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting -</p> <p>(a) is, or could reasonably be regarded, as defamatory of any person; or</p> <p>(b) is irrelevant or immaterial to the proceedings; or</p> <p>(c) is detrimental to the interests of the Company.</p> <p>(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</p>	<p>Minutes of proceedings of meetings and resolutions passed by postal ballot</p> <p>Certain matters not to be included in Minutes</p> <p>Discretion of chairperson in</p>



	specified in the aforesaid clause. (4) The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.	relation to Minutes 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 without charge, during office hours, on all working days other than Saturdays  (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 and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (1) above, Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.	Inspection of minute books of general meeting  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 right to attend and participate in the meeting concerned shall be subject to such decision.	Powers to arrange security at meetings
	<b>ADJOURNMENT OF MEETING</b>	
75.	(1) The Chairperson may, <i>suo motu</i> , adjourn the meeting from time to time and from place to place. (2) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. (3) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. (4) Save as aforesaid, and 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.	Chairperson may adjourn the meeting Business at adjourned meeting  Notice of adjourned meeting  Notice of adjourned meeting not required
	<b>VOTING RIGHTS</b>	
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,	Vote of joint-holders

	whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. (2) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.	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 <i>non compos mentis</i> 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
	<b>PROXY</b>	
85.	(1) Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting. (2) The instrument appointing a proxy and the power-of- attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.	Member may vote in person or otherwise  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,	Proxy to be valid notwithstanding death of the principal

	or the transfer of the shares 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.	
	<b>BOARD OF DIRECTORS</b>	
88.	Unless otherwise determined by a General Meeting, the number of Directors shall not be less than 3 (Three) and not more than 15 (Fifteen).	Number of Directors
89.	<p>Subject to the provisions of Act,</p> <ol style="list-style-type: none"> <li>The Board of Directors may appoint or re-appoint one or more of their body, not exceeding two, to be the Managing Director or Managing Directors of the Company for such period not exceeding 5 years as it may deem fit, subject to such approval of the Central Government as may be necessary in that behalf.</li> <li>The remuneration payable to a Managing Director shall be determined by the Board of Directors subject to the sanction of the Company in General Meeting and of the Central Government, if required.</li> <li>If at any time there are more than one Managing Director, each of the said Managing Directors may exercise individually all the powers and perform all the duties that a single Managing Director may be empowered to exercise or required to perform under the Companies Act or by these presents or by any Resolution of the Board of Directors and subject also to such restrictions or conditions as the Board may from time to time impose. The Managing Director shall not be liable to retire by rotation.</li> <li>The Board of Directors may at any time and from time to time designate any Managing Director as Deputy Managing Director or Joint Managing Director or by such other designation as it deems fit.</li> <li>Subject to the supervision, control and directions of the Board of Directors, the Managing Director/Managing Directors shall have the management of the whole of the business of the Company and of all its affairs and shall exercise all powers and perform all duties and in relation to the management of the affairs, except such powers and such duties as are required by Law or by these presents to be exercised or done by the Company in General Meeting or by the Board and also subject to such conditions and restrictions imposed by the Act or by these presents or by the Board of Directors.</li> </ol>	Managing Director
90.	<ol style="list-style-type: none"> <li>Subject to the provisions of the Act, the Board may appoint one or more of its body, as Whole-time Director or Wholetime Directors on such designation and on such terms and conditions as it may deem fit. The Whole-time Director/s shall perform such duties and exercise such powers as the Board may from time to time determine which shall exercise all such powers and perform all such duties subject to the control, supervision and directions of the Board and subject thereto the supervision and directions of the Managing Director. The remuneration payable to the Whole-time Directors shall be determined by the</li> </ol>	Wholetime Director

	<p>Company in General Meeting, subject to the approval of the Central Government, if any, required in that behalf.</p> <p>2. A Whole-time Director shall (subject to the provisions of any contract between him and the Company) be subject to the same provisions as to resignation and removal as the other Directors, and he shall, ipso facto and immediately, cease to be Whole-time Director, if he ceases to hold the Office of Director from any cause except where he retires by rotation in accordance with the Articles at an Annual General Meeting and is re-elected as a Director at that Meeting.</p>	
91.	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
92.	Any person, whether a member of the Company or not, may be appointed as a Director. No qualification by way of holding shares in the capital of the Company shall be required of any Director.	Qualifications of Directors
93.	<p>a. The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from time day-to-day.</p> <p>b. The remuneration payable to the directors, including any managing or whole-time director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act.</p> <p>c. Until otherwise determined by the Company in General Meeting, each Director shall be entitled to receive and be paid out of the funds of the Company a fee for each meeting of the Board of Directors or any committee thereof, attended by him as may be fixed by the Board of Directors from time to time subject to the provisions of the Act and the Rules made thereunder. For the purpose of any resolution in this regard, none of the Directors shall be deemed to be interested in the subject matter of the resolution. The Directors shall also be entitled to be paid their reasonable travelling and hotel and other expenses incurred in consequence of their attendance at meetings of the Board or of any committee of the Board or otherwise in the execution of their duties as Directors either in India or elsewhere. The Managing/ Whole-time Director of the Company, who is a full time employee, will not be paid any fee for attending Board Meetings.</p>	Director's remuneration
94.	The Directors may from time to time elect from among their number a Chairman of the Board and determine the periods for which he is to hold office. If at any meeting of the Board the Chairman is not present within fifteen minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting.	Chairman of the Board
95.	If the office of any Director becomes vacant before the expiry of the period of his Directorship in normal course, the resulting casual vacancy may be filled by the Board at a Meeting of the Board subject to Section 161 of the Act. Any person so appointed shall hold office only upto the date which the Director in whose place he is appointed would have held office if the vacancy had not occurred as aforesaid.	Casual vacancy



103.	Subject to the provisions of the Act, a person not being a retiring Director shall be eligible for appointment to the office of a Director at any general meeting if he or some other member intending to propose him as a Director has not less than fourteen days before the meeting, left at the office of the Company a notice in writing under his hand signifying his candidature for the office of the Director, or the intention of such member to propose him as a candidate for that office, as the case may be "along with a deposit of such sum as may be prescribed by the Act or the Central Government from time to time which shall be refunded to such person or as the case may be, to such member, if the person succeeds in getting elected as a Director or gets more than 25% of total valid votes cast either on show of hands or electronically or on poll on such resolution".	Rights of persons other than retiring Directors to stand for Directorships
104.	The Company shall keep at its Registered Office a register containing the addresses and occupation and the other particulars as required by the Act of its Directors and Key Managerial Personnel.	Register of Directors and KMP and their shareholding
<b>PROCEEDINGS OF THE BOARD</b>		
105.	<p>a) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit, provided that a meeting of the Board shall be held at least once in every one hundred and twenty days; and at least four such meetings shall be held in every year.</p> <p>b) The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.</p> <p>c) The quorum for a Board Meeting shall be as provided under the Act.</p>	<p>Meeting of the Board</p> <p>Participation at Board meetings</p> <p>Quorum for Board Meetings</p>
106.	A Director/ Chairperson of the company may at any time request the Secretary to convene a meeting of the Directors and seven days notice of meeting of directors shall be given to every director and such notice shall be sent by hand delivery or by post or by electronic means provided that a meeting of the Board may be called at shorter notice to transact urgent business subject to the condition that atleast one independent director shall be present at the meeting.	Director may summon meeting
107.	<p>a. Save as otherwise expressly provided in the Act, a meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the regulations of the Company for the time being vested in or exercisable by the Directors generally and all questions arising at any meeting of the Board shall be decided by a majority of the Board.</p> <p>b. In case of an equality of votes, the Chairman shall have a second or casting vote.</p>	Question at the Board Meeting how decided
108.	The continuing Directors may act notwithstanding any vacancy in the Board, but if and as long as their number is reduced below the quorum fixed by the Act, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that fixed by the quorum, or of summoning a General Meeting of the Company and for no other purpose.	Right of continuing Directors when there is no quorum
109.	(1) The Chairperson of the Company shall be the Chairperson at meetings of	Who to preside at

	<p>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.</p> <p>(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 member to be Chairperson of the meeting.</p>	meetings of the Board Directors to elect a Chairperson
110.	<p>a. The Board may, from time to time, and at any time and in compliance with provisions of the act and listing agreement constitute one or more Committees of the Board consisting of such member or members of its body, as the Board may think fit.</p> <p>b. Subject to the provisions of the Act, the Board may delegate from time to time and at any time to any Committee so appointed all or any of the powers, authorities and discretions for the time being vested in the Board and such delegation may be made on such terms and subject to such conditions as the Board may think fit and subject to provisions of the act and listing agreement.</p> <p>c. The Board may from, time to time, revoke, add to or vary any powers, authorities and discretions so delegated subject to provisions of the act and listing agreement.</p>	<p>Power to appoint Committees</p> <p>Delegation of powers</p> <p>Variation of Powers</p>
111.	<p>a. The meeting and proceedings of any such Committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto, and not superseded by any regulations made by the Directors under the last proceeding Article.</p> <p>b. The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.</p>	<p>Proceedings of Committee</p> <p>Participation at Committee meetings</p>
112.	<p>a. A Committee may elect a Chairperson of its meetings unless the Board while constituting a Committee has appointed a Chairperson of such Committee.</p> <p>b. If no such Chairperson is elected or if at any meeting the Chairperson is not present within 15 minutes after the time appointed for holding the meeting the members present may choose one of their members to be Chairperson of the meeting of the Committee.</p>	<p>Election of Chairman of the Committee</p> <p>Who to preside at meetings of the Committee</p>
113.	<p>a. A Committee may meet and adjourn as it thinks proper.</p> <p>b. Questions arising at any meeting of a Committee shall be determined by the sole member of the Committee or by a majority of votes of the members present as the case may be and in case of an equality of votes, the Chairman shall have a second or casting vote.</p>	Committee to meet Questions how determined
114.	All acts done by any meeting of the Board or 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 any person acting as aforesaid, or that any of them was disqualified, be as valid as if every such Director and such person had been duly appointed and was qualified to be a Director.	Acts done by Board or Committee valid, notwithstanding defective appointment, etc.



115.	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.	Resolution by circulation
<b>POWERS OF BOARD</b>		
116.	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 statue 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
117.	The Board may authorise any such delegate or attorney as aforesaid to sub-delegate all or any of the powers and authorities for the time being vested in them.	Power to authorise sub delegation
118.	In furtherance of and without prejudice to the general powers conferred by the Articles and other powers conferred by these Articles, and subject to the provisions of the Act, that may become applicable, it is hereby expressly declared that it shall be lawful for the Directors to carry out all or any of the objects set forth in the Memorandum of Association.	Special power of Directors
119.	The Board may, from time to time, raise any money or any moneys or sums of money for the purpose of the Company; provided that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not, without the sanction of the Company at a General Meeting, exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set-apart for any specific purpose and in particular but subject to the provisions of the Act, the Board may, from time to time, at its discretion raise or borrow or secure the payment of any such sum or sums of money for the purpose of the Company, by the issue of any securities in respect of any such money so borrowed, raised or received, mortgage, pledge or charge, the whole or any part of the property, assets, or revenue of the Company, present or future, including its uncalled capital by special assignment or otherwise or transfer or convey the same absolutely or entrust and give the lenders powers of sale and other powers as may be expedient and purchase, redeem or pay off any such security. Provided that every resolution passed by the Company in General Meeting in relation to the exercise of the power to borrow as stated above shall specify the total amount upto which moneys may be borrowed by the Board of Directors, provided that subject to the provisions of clause next above, the Board may,	Power to borrow

	from time to time, at its discretion, raise or borrow or secure the repayment of any sum or sums of money for the purpose of the Company as such time and in such manner and upon such terms and conditions in all respects as it thinks fit and in particular, by promissory notes or by opening current accounts, or by receiving deposits and advances, with or without security or by the issue of any other securities of the Company charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being or by mortgaging or charging or pledging any land, building or other property and security of the Company or by such other means as them may seem expedient.	
	<b>REGISTERS</b>	
120.	The Company shall keep and maintain at its registered office all statutory registers namely, register of charges, register of members, 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 office hours on all working days, other than Saturdays, at the registered office of the Company by the persons entitled thereto on payment, of such fees as may be prescribed by Act and the Rules.	Statutory registers
121.	<p>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.</p> <p>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, <i>mutatis mutandis</i>, as is applicable to the register of members.</p>	Foreign register
	<b>THE SEAL</b>	
122.	<p>(1) The Board shall provide for the safe custody of the seal.</p> <p>(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 two Directors or at least one director and the secretary or such other person as the Board may appoint for the purpose; and such two directors or such other Director and the secretary or such other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.</p>	The seal, its custody and use Affixation of seal
	<b>DIVIDENDS AND RESERVES</b>	
123.	The profits of the Company, subject to any special rights relating thereto created or authorised to be created by these presents and subject to the provisions of these presents as to the Reserve Fund, shall be divisible among the equity shareholders.	Rights to Dividend

124.	The Company in General Meeting may declare dividends but no dividend shall exceed the amount recommended by the Board.	Declaration of Dividends
125.	The declarations of the Directors as to the amount of the net profits of the Company shall be conclusive.	What to be deemed net profits
126.	The Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company.	Interim Dividend
127.	No dividend shall be payable except out of the profits of the year or any other undistributed profits except as provided by the Act.	Dividends to be paid out of profits only
128.	<p>a. The Board may, before recommending any dividends, set aside out of the profits of the Company such sums as it thinks proper as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends and pending such application may, at the like discretion either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.</p> <p>b. The Board may also carry forward any profits which it may think prudent not to divide without setting them aside as Reserve.</p>	Reserve Funds
129.	<p>a. Subject to the rights of persons, if any, entitled to share with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid.</p> <p>b. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of these regulations as paid on the share.</p> <p>c. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid but if any share is issued on terms providing that it shall rank for dividends as from a particular date, such shares shall rank for dividend accordingly.</p>	Method of payment of dividend
130.	The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls in relation to the shares of the Company or otherwise.	Deduction of arrears
131.	Any General Meeting declaring a dividend or bonus may make a call on the members of such amounts as the meeting fixes, but so that the call on each member shall not exceed the dividend payable to him and so that the call be made payable at the same time as the dividend and the dividend may, if so arranged between the Company and themselves, be set off against the call.	Adjustment of dividend against call
132.	<p>a. Any dividend, interest or other moneys payable in cash in respect of shares may be paid by electronic means, by cheque or warrant sent through post directly 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 in the Register of Members or to such person and to such address of the holder as the joint holders may in writing direct.</p> <p>b. Every such payment whether by electronic means, cheque or warrant shall be made payable to the order of the person to whom it is sent.</p> <p>c. Every dividend or warrant or cheque shall be posted within thirty days from</p>	Payment by electronic means/ cheque or warrant



	without there being any specific Article in that behalf herein provided.	
	<b>WINDING UP</b>	
140.	<p>Subject to the applicable provisions of the Act and the Rules made thereunder -</p> <p>(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.</p> <p>(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.</p> <p>(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.</p>	Winding up

We, the several persons, whose names, addresses and occupations are hereunder subscribed, are desirous of being formed into a Company in pursuance to this ARTICLES OF ASSOCIATION and we respectively agree to take the no. of shares in the capital of the Company set aside to our respective names:

Name, address, description and Occupation, if any, of Subscriber	No. of Equity shares taken by each subscriber	Signature, name, address, description and Occupation of the witness
<p>Sd/- Mr. Kamalaksha R. Naik S/o. Rama S. Naik Plot No.99, Ambivili, Versova Road, Andheri (W), Mumbai - 400058.</p> <p>Occ : Business.</p>	<p>10 (Ten)</p>	<p>Sd/- Devendra Vinayak Kakodkar 306 Rayu Chambers, Dr. A. Borkar Road, Panaji, Goa.</p>
<p>Sd/- J.S. Gujral, S/o Darshan Singh Gujral, Flat No. 11, 2<sup>nd</sup> Floor, Gurukripa Bldg., 14<sup>th</sup> Road, Khar, Mumbai- 400 052</p> <p>Occ : Business</p>	<p>10 (Ten)</p>	<p>Chartered Accountant</p>
<p>TOTAL</p>	<p>20 (Twenty)</p>	

Panaji, Goa, 12<sup>th</sup> March, 1993