
MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

SAKSOFT LIMITED



सत्यमेव जयते

प्रारूप एक

Form 1

निगमन का प्रमाण पत्र

Certificate of Incorporation

सं० 55-102528 शक 19 21
No. 55-102528 of 19 99-2000

मैं एतद् द्वारा प्रमाणित करता हूँ कि आज सैक इन्फोटेक लिमिटेड

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

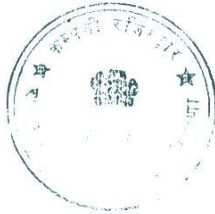
I hereby certify that SAK INFOTECH LIMITED

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

मेरे हस्ताक्षर से आज ता० 3 अगस्त, 1921 को दिया गया।

Given under my hand at ... NEW DELHI .. this TWENTY FOURTH

day of NOVEMBER One thousand nine hundred and NINETY NINE



डी. के. गुप्ता

उप. कम्पनी रजिस्ट्रार

रा. रा. क्षेत्र दिल्ली एवं हरियाणा

(D.K. GUPTA)

DY. Registrar of Companies

N.C.T. OF DELHI & HARYANA

COMPANY NO. ...55-102523



Certificate for Commencement of Business

व्यापार प्रारम्भ करने का प्रमाण-पत्र *

Pursuant to section 149 (3) of the Companies Act, 1956

कम्पनी अधिनियम 1956 की धारा 149 (3) के अनुसरण में

I hereby certify that the **SAK INFOTECH LIMITED**

मैं एतद् द्वारा प्रमाणित करता हूँ कि **सेक इन्फोटेक लिमिटेड**

which was incorporated under the Companies Act, 1956 on

जो कि कम्पनी अधिनियम, 1956 के अन्तर्गत पंजीकृत की गई थी दिनांक **3 अक्टूबर 1991**

the **TWENTY FOURTH** day of **NOVEMBER** **20** 1999

and which has filed duly verified declaration in the

और जिस ने कि यथावत् निर्धारित प्रपत्र में सत्यापित घोषणा पत्र प्रस्तुत

prescribed form that the conditions of section

कर दिया है कि उस ने धारा 149 (2) (क) से (ग)

149 (2) (a) to (c) of the said Act, have been complied with is entitled

को सभी शर्तों को अनुपालन कर दिया है, अतः व्यापार आरम्भ करने का

to commence business

अधिकारी है।

Given under my hand at NEW DELHI

मेरे हस्ताक्षर से आज दिनांक **27 फरवरी 1991**

this **SEVENTEENTH** day of **JANUARY**

TWO THOUSAND
को जारी किया गया।



डी : पी.एस.सिंह

उप. कम्पनी रजिस्ट्रार
DY Registrar of Companies

रा. रा. क्षेत्र दिल्ली एवं हरियाणा
N.C.T. OF DELHI & HARYANA

COMPANY NO. 55-102528

FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT UPON CHANGE OF NAME

In the office of the Registrar of Companies, NCT of Delhi
& Haryana [under the Companies Act, 1956 (1 of 1956)]

IN THE MATTER OF M/s SAK INFOTECH LIMITED.

I hereby certify that SAK INFOTECH LIMITED.

which was originally incorporated on Twenty Fourth November of
one thousand nine hundred and ninety nine
under the Companies Act, 1956 (Act 1 of 1956) under the name

SAK INFOTECH 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
read with Government of India, Department of Company Affairs, Notifi-
cation No. G.S.R.507(E) dated 24-06-1985 by Registrar of Companies,
NCT of Delhi & Haryana, New Delhi vide letter No. RDC/21/55-102528/1019
dated 23/09/2002 the name of the said company is this day changed to

SAKSOFT LIMITED

and this Certificate is issued pursuant to Section 23(I) of the said
Act.

Given under my hand at New Delhi this Thirtieth September
of Two Thousand and Two.



M. S. Navrang Saini
(M. S. Navrang Saini)
REGISTRAR OF COMPANIES,
N.C.T. OF DELHI AND HARYANA
J C

(SECTION 18(3) OF COMPANIES ACT, 1956)

COMPANY NUMBER:U72200TN2004PLC054429

CERTIFICATE OF REGISTRATION OF THE ORDER OF COMPANY LAW BOARD
CONFIRMING TRANSFER OF THE REGISTERED OFFICE FROM
NCT OF NEW DELHI TO TAMIL NADU, CHENNAI.

* * * * *

The M/s.SAKSOFT LIMITED*****
having by special resolution altered the provisions of its
Memorandum of Association with respect to place of the
Registered Office changing it from the state of/union territory
of NCT OF NEW DELHI to the state of TAMILNADU, and such
alteration having been confirmed by order CP.NO.107/17/2004/CLB
of COMPANY LAW BOARD, NORTHERN REGION BENCH, NEW DELHI bearing
date the 04.10.2004.

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

Given under my hand at CHENNAI this ELEVENTH
day of OCTOBER TWO THOUSAND FOUR.



(Signature)
(VASANTHAKUMAR AIL)
ASST.REGISTRAR OF COMPANIES
TAMIL NADU, CHENNAI.

(THE COMPANIES ACT, 1956)
(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF

SAKSOFT LIMITED

- I. The Name of the Company is **SAKSOFT LIMITED.**
- II. The Registered Office of the Company will be situated in the State of Tamil Nadu*
- III. The objects for which the Company is established are:
 - (A) **THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :-**
 1. To carry on the business of system study, analysis design, development and implementation of software system, for usage of computer systems, communication system for use in Government, Industry, Business or other fields of activities.
 2. To carry on the business of trading, manufacturing, importing & exporting and to act as consultant in software for usages of computer systems, communication systems or combination of both systems and hardware of computer systems, communication systems and providing Consultancy related to commercial and non-commercial usage.
 3. To carry on the business of computer bureau and of computer consultant and to provide education, personnel training and any other kind of service or facility relating to computers, computer programming, information retrieval, data preparation and processing equipments and electronic and electronic equipments and devices.
 4. To carry on the business as manufacturers, consultants, designers, fabricators, assemblers, processors and dealers of all kind of computers, accounting and business machine, receivers, conductors magnetic components, microwave components, video games, tape, discs, fittings and all hardware and software and peripherals thereto.
 5. To carry on the business as manufacturers, consultants, designers, fabricators, assemblers, processors and d eaters in all kind of computers connected with entertainment industry including multimedia and all hardware software and peripherals thereto.

*Altered by a special resolution passed at the Extra ordinary General Meeting held on 23.8.2004 and confirmed by CLB vide order # 107/17/2004-CLB dated 4.10.2004.

- (B) **OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE ABOVE MAIN OBJECTS:**
 1. To acquire from any person, firm or body corporate whether in India or elsewhere, financial and / or technical assistance and in particular know-how, process engineering, manufacturing and operation data, plants, designs, layouts and to acquire or grant license and other rights.

2. To undertake and execute any contracts for works involving the supply or use of any machinery or components and accessories of machinery of any kind and to carry out ancillary or other works comprised in such contracts.
3. To purchase, take on lease or in exchange, hire or otherwise acquire any movable or immovable property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business.
4. To build, construct, alter, maintain, enlarge, pull down, remove or replace and to work, manage and control any buildings, offices, factories, mills, shops, machinery engines, roadways, tramways, railways, branches or sidings, bridges, reservoirs, watercourses, wharves, electric works and other works and conveniences which may seem calculated directly or indirectly to advance the interests of the Company and to join with any other persons or company in doing any of these things.
5. To apply for purchase or otherwise acquire and protect and renew any patents, patent rights, inventories, trade-marks, designs, licences, concessions and the like concerning any exclusive or non-exclusive or limited rights to their use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company and to use, exercise, develop or grant licences in respect of, otherwise turn to account the property, rights or information so acquired and to expend money in experiments upon testing or improving any such patents, inventions or rights.
6. To acquire and undertake the whole or any part of the business, property or any liability of any person, or firm or company carrying on or proposing to carry on any business which the company is authorised to carry on or possessed of property suitable for the purposes of the company.
7. To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interest, co- operation, joint venture or reciprocal concession or for limiting competition with any person or company carrying on or engage in or about to carry on or engage in, any business or transactions which the company is authorised to carry on or engage in.
8. To improve, manage, develop, grant rights, or privileges in respect of or otherwise deal with, all or any part of the property and rights of the company.
9. To vest any movable or immovable property, rights, or interest acquired by, received or belonging to the company in any person or persons or company on behalf of or for the benefit of the company and with or without any declared trust in favour of the company.
10. To invest and deal with the moneys and other assets of the company not immediately required, in any manner as decided by the Board.
11. To lend and advance money or give credit to such persons, companies, corporations or firms and on such terms as may seem expedient and in particular to customers and others having dealings with the company and to release or discharge any debt or obligations owing to the company.
12. To invest the surplus monies of the company in any shares, stocks, debenture, debenture stock, bonds, obligations and securities of any kind issued or guaranteed by any company constituted or carrying on business in India or elsewhere or guaranteed by the Government, State Public body or authority, firms or any persons in India or elsewhere and for such purposes

to buy, underwrite, invest in, acquire, hold and deal in such shares, stocks, debenture, stock, bonds, obligations and securities.

13. To guarantee the performance of any contract or obligations of any company, firm or persons and to guarantee the payment and re-payment of the capital and principal of any dividend, interest or premium payable for any stock, shares and securities, debentures, debenture stock, mortgage, loan or other securities issued by any

company) corporation, firm or persons including (without prejudice to the said generality) Bank overdrafts, bills of exchange and promissory notes and generally to give guarantees and indemnities.

14. To receive money on deposit or loan and borrow or raise money in such manner as the company shall think fit and in particular by the issue of debentures, debenture stock, perpetual or other wise and to secure the repayment of any money borrowed, raised or owing by mortgage charge or lien upon all or any of the property or assets of the company, both present and future including its uncalled capital and also by a similar mortgage charge or lien to secure and guarantee the performance by the company or any other person or company as the case may be. But the company shall not carry on the business of banking as defined in Banking Regulation Act, 1949.
15. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, warrants, debentures and other negotiable or transferable instruments.
16. To apply for, promote and obtain any act of legislature, charter, privilege, concession, Licence or authorization of any Government, State or other authority for enabling the company to carry any of its objects into effect or for extending any of the powers of the company for effecting any modifications of the constitution of the company or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the company.
17. To enter into any arrangement with any Government or authority or any person or company that may seem conducive to the objects of the company or any of them, and to obtain from any such Government, authority, person or company any rights, privileges, charters, contracts, licences and concessions which the company may think it desirable to obtain and to carry out and exercise and comply therewith.
18. To pay out of the funds of the company all expenses which the company may lawfully pay with respect to the formation and registration of the Company.
19. To pay for any rights or property acquired by the company and to remunerate any person or company whether by cash payment by the allotment of the shares, debentures or other securities of the Company credited as paid up in full or in part or otherwise.
20. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or super annuation, provident or gratuity funds, for the benefit of and give or procure the giving of the donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the company or who are or were at any time directors or officers of the company and wives, widows, families and dependents of any such persons and also to establish and subsidize and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the Interests and well being of the Company and make payments to or towards the insurance of any such persons as aforesaid and to any of the matters aforesaid either alone or in conjunction with any other company and make payments to or towards the insurance of any such persons as aforesaid.
21. To procure the company to be registered, incorporated or recognized in or under the laws of any place outside India and to do all acts necessary for carrying on in any foreign country any business or profession of the Company.
22. To establish or promote or concur in establishing or promoting any Companies or company for the purpose of acquiring all or any of the property, rights and liabilities of the Company and to place or guarantee the placing of, underwrite subscribe for or

otherwise acquire all or any part of the shares, debentures or other securities of any such other Company.

23. To sell, lease, mortgage, exchange, grant Licence and other rights, improve, manage, develop and turn to account and in any other manner deal with or dispose of the undertaking, investments, property, assets, rights and effects of the company, or any part thereof for such consideration as may be thought Fit and in particular any shares, stocks, debentures or other securities of any other Company whether or not having object altogether or in part similar to those of the Company.
24. To distribute among the members in specie any property of the company or any proceeds of sale or disposal of any property of the Company in the event of winding up but so that no distribution amounting to a reduction of capital be made except with the sanction, if any, for the time being required by law.
25. To become member of any other bodies of persons, associations, institutions, clubs, societies and bodies corporate including Companies limited by guarantee.
26. To accept gifts, bequests, devises or donations of any movable or immovable property or any rights or interest therein from members or others.
27. To lend money with or without security and to make advances or to act as agents for any of the aforesaid purposes. However, the Company shall not carry on the business of banking as defined under the Banking Regulation Act, 1949.
28. To employ agents or experts to investigate and examine the conditions, prospects value, character and circumstances of any business concerns and undertakings and generally of any assets, properties or rights.
29. To subscribe, contribute, gifts, or donate any moneys, rights or assets for any national, religious, charitable, scientific, public general or useful objects or to make gifts or donations of money or other assets to any institutions, clubs, societies, associations, trusts, scientific research associations, funds, universities, colleges or any individual or bodies corporate, but the company shall not make any contribution to any political party/purpose to any body or individual.
30. To open bank accounts of any type including overdraft account and to operate the same in ordinary course of business.
31. To undertake or promote scientific research in products which the Company manufactures or intends to manufacture or acts as dealers thereof.
32. To take part in the formation, supervision or control of the business or operations of any Company or undertaking and for that purpose to act as administrators, secretaries, receivers, or in any capacity as far as permitted by law and to appoint and remunerate any director, administrator, manager, or accountant or other expert or agent. However, the company shall not act as Manager or Managing Agents of any other company.
33. To carry out and execute such works and perform such services as might be conducive to the business which this Company is entitled to carry on and to acquire from Government agencies or otherwise/and acquire such assistance or technical know-how as might be found necessary.
34. To import technical know-how and obtain Consultancy services from any company, firm or person/s for the business of the company.

(C) OTHER OBJECTS ARE:

1. To carry on the business in India and/or abroad of managing and/or dealing in Computer Systems and Computer Peripheral products. Computers, Calculators,

Business Machines and Accounting Machines of all kinds and also as Canvassing Agents and Marketing Agents for Producers, Manufacturers or Dealer in India and/or abroad of any of the products mentioned above, and to provide any services including running and maintenance which may be required in connection with such Dealership or Agency.

2. To conduct seminars, workshops, and classes and train persons in software and hardware technologies and system training and to prepare documentation's and manuals and other related activities.
3. To collaborate with any person/or persons or companies in India or abroad for software product development and turnkey projects and small-scale hardware customisation.
4. To carry on the business of import and export of software and hardware.
5. To carry on anywhere in India or abroad the business of Consultancy in all its branches and without limiting the generality of the foregoing to render designing and engineering services and provide technical know-how to run and maintain plants and machinery.
6. To carry out financing operations and perform financing, services including factoring, making of loans both short and long term.
7. To provide a advisory/counseling service to any person/persons.
8. To carry on the business of investing in shares and Securities of all kinds and to buy, underwrite, invest in, acquire, hold and deal in shares, stocks, debenture stock bounds, obligations and securities of any kind, issued or guaranteed by any company constituted or carrying on business in India, or elsewhere and debentures, debenture stock, bounds, obligations and securities issued or guaranteed by any Government, State public body or authority, Firm, Company or persons in India or elsewhere.
9. To carry on the business of merchants, importers, exporters, commission agents, clearing and forwarding agents, brokers, wharfingers in respect of any goods and to establish agencies or branches anywhere.
10. To carry on the business of merchants, agents, distributors, importers and exporters, traders and warehousemen to transact every kind of agency business.
11. To act as agents, distributors, or representatives of any company, firm or business house or institution for the purchase, sale and marketing of goods.
12. To carry on all or any of the business of technical consultants, advisers, assessors, designers, draftsmen, in all fields of industry and commerce.
13. To carry on the business of electrical or electronic engineers and manufacturers of all kinds of electrical and electronic machinery and parts or any machinery or equipment in which electricity may be employed and the manufacturers of all kinds of electronic products and in particular computers and calculators and business machines and accounting machines of all kinds.
14. To carry on any business or businesses mentioned above in partnership with any other person or persons, firms, companies or corporate bodies.
- IV. The liability of members is limited.
- V. *** The authorized share capital of the Company is Rs.20,00,00,000/- (Rupees Twenty Crores) divided into 20,00,00,000 (Twenty Crores) Equity Shares of Re.1/-(Rupees One only) each.**

*** Amended at the 23rd AGM held on 09th August 2022**

We, the several persons whose names and addresses are subscribed, hereto are desire of being formed into a Company in pursuance of THIS MEMORANDUM OF ASSOCIATION and we respectively agree to take the number of shares in the Capital of the Company, set opposite our respective names:-

Sl. No.	Name, Addresses Description and Occupation Of each Subscriber	Number and type of Shares Equity	Signature of Subscriber	Name, Addresses description and Signatures of witnesses
1.	Aditya Krishna S/o Mr. Autar Krishna B-1, Gulmohar Park, New Delhi - 110049 Occupation : Business	10 (Ten)	Sd/-	<p>I witness the signature of all the subscribers</p> <p>Sd/-</p> <p>S/o Shri M.D Pandey</p> <p>R/o H-49C, Shakarpur, Delhi - 110092</p> <p>Occupation : Consultant</p>
2	Mrs. Malini Krishna W/o Mr. Aditya Krishna B-1, Gulmohar Park, New Delhi - 110049 Occupation : Business	10 (Ten)	Sd/-	
3	Suresh Chand Agarwal S/o Late N.K. Agarwal S.F.S. No. 133, Huaz Khas, New Delhi - 110016 Occupation : Service	10 (Ten)	Sd/-	
4	Mrs. Anoop Agarwal W/o Suresh Chand Agarwal B-1, Gulmohar Park, S.F.S. No. 133, Huaz Khas, New Delhi - 110016 Occupation : Business	10 (Ten)	Sd/-	
5	Autar Krishna S/o Late Sri Krishna B-1, Gulmohar Park, New Delhi - 110049 Occupation : Business	10 (Ten)	Sd/-	
6	Mrs. Kusum Krishna W/o Mr. Autar Krishna B-1, Gulmohar Park, Occupation : Business	10 (Ten)	Sd/-	
7	Anuradha Krishna D/o Autar Krishna B-1, Gulmohar Park, New Delhi - 110049 Occupation : Service	10 (Ten)	Sd/-	
Total		70 (Seventy)		

Place : New Delhi

Dated : 17/11/99

(THE COMPANIES ACT, 1956)

THE COMPANIES ACT, 2013

**ARTICLES OF ASSOCIATION OF
SAKSOFT LIMITED**

(Company limited by shares)

1. The Regulations contained in Table 'F' in the First Schedule to the Companies Act, 2013 shall apply to the Company except in so far as they are embodied in the following Articles.

INTERPRETATION CLAUSE

2. In these presents, the following words and expressions shall have the following meanings unless excluded by the subject to context: -
 - a. 'Act' or 'The Act' or 'The Companies Act' shall mean the Companies Act, 2013;
 - b. 'Board' or 'Board of Directors' shall mean the collective body of the directors of the Company;
 - c. 'Company' shall mean Saksoft Limited.

Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company.

SHARE CAPITAL AND VARIATION OF RIGHTS

3. The Authorised Share Capital of the Company shall be such amount and be divided into such shares as may, from time to time, be provided in clause V of the Memorandum of Association with the power from time to time to increase or reduce its capital.
4. Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
5.
 - a. Every person whose name is entered as a member in the register of members shall be entitled to receive within 2 (two) months after incorporation of the Company, in case of subscribers to the memorandum or after allotment, as the case may be, or within 1 (one) month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—
 - (i) one certificate for all his shares without payment of any charges; or
 - (ii) several certificates, each for one or more of his shares, without any fee for each certificate after the first.
 - b. Every certificate shall specify the shares to which it relates and the amount paid-up thereon.

- c. 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.
- 6.
- a. 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 Company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued at free of cost for each certificate.
 - b. The provisions of Article 5 and Article 6 shall *mutatis mutandis* apply to debentures of the Company.
7. Except as required by law, no person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
- 8.
- a. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of Section 48 of the Act (and whether or not the Company is being wound up), be varied with the consent in writing of the holders of $\frac{3}{4}$ th (three-fourths) of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
 - b. To every such separate meeting, the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least 2 (two) persons holding at least $\frac{1}{3}$ rd (one third) of the issued shares of the class in question.
9. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *paripassu* therewith.
10. Subject to the provisions of Section 55 of the Act, any preference shares may, with the sanction of a special resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the Company before the issue of the shares may, by special resolution, determine.

DEMATERIALIZATION OF SECURITIES

11. Notwithstanding anything contained in these Articles, the Company may be entitled to dematerialize its securities and to offer securities in a dematerialized form pursuant to the Depositories Act, 1996, as may be amended from time to time.

12. Every person subscribing to securities offered by the Company shall have the option to receive a security certificate 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 the 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 certificate of title in respect of the said securities.
13. Notwithstanding anything in the Act or these Articles to the contrary, where securities are held in depository, the record of the beneficial ownership may be served by such depository on the Company by means of electronic mode or by delivery of discs.
14. Nothing contained in these Articles, the transfer of securities affected by a transferor and transferee both of whom are entered as beneficial owners in the records of a depository shall be in accordance with the provisions of the Companies Act, 2013, Depositories Act, 1996 and such other laws for the time being in force.
15. Notwithstanding anything in the Act or these Articles, where a depository deals with securities, the Company shall intimate the details thereof to the depository immediately on allotment of such securities.
16. Nothing contained in the Act or these Articles, the necessity of having distinctive numbers for securities issued by the Company shall apply to securities held with a depository.
17. The Register and Index of Beneficial Owners maintained by a depository under the Depositories Act, 1996 shall be deemed to be Register and Index of Members and Security Holders for the purposes of these Articles.

LIEN

18.
 - a. The Company shall have a first and paramount lien—
 - (i) 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
 - (ii) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the Company:

Provided that the Board of Directors may, at any time, declare any share to be wholly or in part exempt from the provisions of this Article.
 - b. The Company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
19. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien on. Provided that no sale shall be made
 - a. unless a sum in respect of which the lien exists is presently payable; or

- b. until the expiration of 14 (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 the person entitled thereto by reason of his death or insolvency.
- 20.
 - a. To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.
 - b. The purchaser shall be registered as the holder of the shares comprised in any such transfer.
 - c. 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 in reference to the sale.
- 21.
 - a. The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
 - b. 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.

CALLS ON SHARES

- 22.
 - a. The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed $\frac{1}{4}^{\text{th}}$ (one-fourth) of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.
 - b. Each member shall, subject to receiving at least 14 (fourteen) days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.
 - c. A call may be revoked or postponed at the discretion of the Board.
- 23. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.
- 24. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- 25.
 - a. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from

the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.

- b. The Board shall be at liberty to waive payment of any such interest wholly or in part.

26.

- a. 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 regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

- b. In case of non-payment of such sum, all the relevant provisions of these regulations 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.

27. The Board (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate as may be decided by the Board from time to time.

TRANSFER OF SHARES

28. The instrument of transfer of any share of the Company shall be executed by or on behalf of both the transferor and transferee. 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.

29. The Board may, subject to the right of appeal conferred by Section 58 of 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.

30. The Board may decline to recognize any instrument of transfer unless—

- a. The instrument of transfer is in the form as prescribed in rules made under Section 56(1) of 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.

31. On giving not less than 7 (seven) days' previous notice in accordance with Section 91 of 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 30 (thirty) days at any one time or for more than 45 (forty-five) days in the aggregate in any year.

TRANSMISSION OF SHARES

32. On the death of a member, subject to the approval of the Board, 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. Nothing in this clause 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
- 33.
- a. 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—
 - (i) to be registered himself as holder of the share; or
 - (ii) to make such transfer of the share as the deceased or insolvent member could have made.
 - b. 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.
34. 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. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share. 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.
35. 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 was the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

36. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
37. The notice aforesaid shall—

- a. name a further day (not being earlier than the expiry of 14 (fourteen) days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
 - b. state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
- 38. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
- 39. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit. At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
- 40. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares. The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.
- 41.
 - a. A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
 - b. The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favor of the person to whom the share is sold or disposed of;
 - c. The transferee shall thereupon be registered as the holder of the share; and
 - d. The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
- 42. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL

43. Subject to the provisions of Section 61 of the Act, the Company may, from time to time, by ordinary resolution,—
- a. ~~increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution~~
 - b. consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - c. convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid up shares of any denomination;
 - d. sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
 - e. cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
44. Where shares are converted into stock,—
- a. the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
 - b. the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
 - c. such of the regulations of the Company as are applicable to paid-up shares shall apply to stock and the words “share“ and “shareholder” in those regulations shall include “stock” and “stock-holder” respectively.
45. The Company may, by special resolution, reduce in any manner and with, and subject to, any ~~incident authorized and consent required by law,~~
- a. its share capital;
 - b. any capital redemption reserve account; or
 - c. any share premium account.

CAPITALIZATION OF PROFITS

46.

- a. The Company in general meeting may, upon the recommendation of the Board, resolve— that it is desirable to capitalize 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 that such sum be accordingly set free for distribution in the manner specified in Article 46(b) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- b. The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in Article 47, either in or towards—
 - (i) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (ii) paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - (iii) partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (ii);
 - (iv) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;
 - (v) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.

47.

- a. Whenever such a resolution as aforesaid shall have been passed, the Board shall— (i) make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and (ii) generally do all acts and things required to give effect thereto.
- b. The Board shall have power— (i) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and (ii) to authorize 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 to which they may be entitled upon such capitalization, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares.
- c. Any agreement made under such authority shall be effective and binding on such members.

BUY-BACK OF SHARES

48. Notwithstanding anything contained in these articles but subject to the provisions of Sections 68 to 70 of the Act and any other applicable provision of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.

GENERAL MEETINGS

49. All general meetings, other than annual general meeting, shall be called extraordinary general meeting.
50. The Board may, whenever it thinks fit, call an extraordinary general meeting. If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the Company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.
51. A general meeting of the Company may be called by giving not less than 14 (fourteen) days clear notice in writing. The notice shall specify the place, day and hour of the meeting and shall contain a statement of the business to be transacted thereat. The notice shall be given to the persons entitled under and in the manner provided by the Act and these Articles. The accidental omission to give notice to or the non-receipt of notice by any member or other person to whom it should be given shall not invalidate the proceedings at the meeting.
52. A general meeting may be called after giving notice of a shorter period than that specified in Article 50, if consent is given in writing or by electronic mode by not less than 95% (ninety-five percent) of the voting power.
53. Save as otherwise provided in the Act, the provisions of Section 102 of the Act (*statement to be annexed to the notice convening the general meeting*) shall not apply to the Company.

PROCEEDINGS AT GENERAL MEETINGS

54. No business shall be transacted at any general meeting unless a quorum of members as provided in Section 103 of the Act is present at the time when the meeting proceeds to business.
55. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.
56. If at any meeting no Director is willing to act as Chairperson or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

ADJOURNMENT OF MEETING

57. a. If the quorum is not present within half-an-hour from the time appointed for holding a meeting of the Company, the meeting shall stand adjourned to the same day in the next week at the same time and place, or to such other date and such other time and place as the Board may determine.

- b. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place, unless otherwise agreed to by the members present in the adjourned meeting and forming the quorum subject to Section 103 of the Act.
- c. When a meeting is adjourned for 30 (thirty) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

- 58. 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.
- 59. A member may exercise his vote at a meeting by electronic means in accordance with Section 108 of the Act and shall vote only once.
- 60. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
- 61. 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.
- 62. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
- 63. 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.
- 64. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairperson of the meeting, whose decision shall be final and conclusive.

PROXY

- 65. Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as a proxy to attend and vote at the meeting on his behalf, and such proxy shall have the right to speak and vote at the meeting.
- 66. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the

registered office of the Company prior to 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.

67. An instrument appointing a proxy shall be in the form as prescribed in the rules made under Section 105 of the Act.
68. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

69. The first Directors of the Company shall be the following:

- | | |
|----------------------|-----------------------|
| a. Mr. Autar Krishna | c. Ms. Usha Narain |
| b. Ms. Kusum Krishna | d. Mr. Aditya Krishna |

However subsequent directors shall be appointed in accordance with the provisions of the Act.

70. The Directors need not hold any qualification shares in the Company.
71. The directors may be paid all travelling, hotel and other expenses properly incurred by them, on provision of appropriate proof and in accordance with the general travel policies of the group —
- a. in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or
- b. in connection with the business of the Company.
72. The Board may pay all expenses incurred in getting up and registering the Company.
73. The Company may exercise the powers conferred on it by Section 88 of the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
74. 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.
75. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

76. Subject to Section 149, the Company shall have a minimum of 2 (two) directors on the Board.

77.

- a. Subject to the provisions of Section 149 of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Act.
- b. Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.

MANAGING DIRECTOR OR WHOLE TIME DIRECTOR

78. The Board of Directors may, from time to time, appoint one or more of their body to the office of the Managing Director or whole time Director for such period and on such remuneration and other terms, as they think fit and subject to the terms of any agreement entered into in any particular case, may revoke such appointment. His appointment will be automatically terminated if he ceases to be a Director.
79. A Managing or whole time Director may be paid such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in other) as the Board of Directors may determine.
80. The Board of Directors may entrust to and confer upon a Managing or whole time Director any of the powers exercisable by them, upon such terms and conditions and with such restrictions, as they may think fit and either collaterally with or to the exclusion of their own powers and may, from time to time, revoke, withdraw or alter or vary all or any of such powers.

PROCEEDINGS OF THE BOARD

81.

- a. The Board may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
 - b. A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
82. Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes. In case of an equality of votes, the chairperson of the Board, if any, shall have a second or casting vote.
 83. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.

84. The Board may elect a chairperson of its meetings and determine the period for which he is to hold office.
85. The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
86. To every such meeting of the committee, the provisions of these regulations relating to board meetings shall *mutatis mutandis* apply.
87. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
88. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

***CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF
FINANCIAL OFFICER***

89. Subject to the provisions of the Act,—
- a. A chief executive officer, manager, company secretary or chief financial officer may be appointed and/or removed by the Board for such term, at such remuneration and upon such conditions as it may think fit.
 - b. A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
90. A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

DIVIDENDS AND RESERVE

91. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
92. Subject to the provisions of Section 123 of the Act, 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.
- 93.
- a. The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the

discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.

- b. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

94.

- a. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.
- b. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- 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 dividend as from a particular date such share shall rank for dividend accordingly.

- 95. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

96.

- a. Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- b. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent

- 97. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

- 98. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

- 99. No dividend shall bear interest against the Company.

ACCOUNTS

100. (a) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members not being directors.
- (b) No member (not being a director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorized by the Board or by the Company in general meeting.

WINDING UP

101. Subject to the provisions of Chapter XX of the Act and rules made thereunder—
- a. If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
 - b. For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
 - c. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

102. Every officer of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favor or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

Sl. No.	Name, Addresses Description and Occupation Of each Subscriber	Signature Of Subscriber	Name, Addresses description and Signatures of witnesses
1.	Aditya Krishna S/o Mr. Autar Krishna B-1, Gulmohar Park, New Delhi - 110049 Occupation : Business	Sd/-	<p>I witness the signature of all the subscribers</p> <p>Sd/-</p> <p>S/o Shri M.D Pandey R/o H-49C, Shakarpur, Delhi – 110092 Occupation : Consultant</p>
2	Mrs. Malini Krishna W/o Mr. Aditya Krishna B-1, Gulmohar Park, New Delhi – 110049 Occupation : Business	Sd/-	
3	Suresh Chand Agarwal S/o Late N.K. Agarwal S.F.S. No. 133, Huaz Khas, New Delhi – 110016 Occupation : Service	Sd/-	
4	Mrs. Anoop Agarwal W/o Suresh Chand Agarwal B-1, Gulmohar Park, S.F.S. No. 133, Huaz Khas, New Delhi – 110016 Occupation : Business	Sd/-	
5	Autar Krishna S/o Late Sri Krishna B-1, Gulmohar Park, New Delhi – 110049 Occupation : Business	Sd/-	
6	Mrs. Kusum Krishna W/o Mr. Autar Krishna B-1, Gulmohar Park, Occupation : Business	Sd/-	
7	Anuradha Krishna D/o Autar Krishna B-1, Gulmohar Park, New Delhi - 110049 Occupation : Service	Sd/-	

Place : New Delhi

Dated : 17/11/99