

**MEMORANDUM OF ASSOCIATION
AND
ARTICLES OF ASSOCIATION
OF
PNGS GARGI FASHION JEWELLERY LIMITED**



प्रारूप 1

पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U74900PN2009PTC133691

2008 - 2009

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

RESONANT CONSULTING PRIVATE LIMITED

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी प्राइवेट लिमिटेड है।

यह निगमन-पत्र आज दिनांक पच्चीस मार्च दो हजार नौ को मेरे हस्ताक्षर से पूरे में जारी किया जाता है।

Form 1

Certificate of Incorporation

Corporate Identity Number : U74900PN2009PTC133691

2008 - 2009

I hereby certify that RESONANT CONSULTING PRIVATE LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is private limited.

Given under my hand at Pune this Twenty Fifth day of March Two Thousand Nine.



(KATKAR VISHNU PANDURANG)

कम्पनी रजिस्ट्रार / Registrar of Companies

महाराष्ट्र, पुणे
Maharashtra, Pune

कम्पनी रजिस्ट्रार का कार्यालय निम्नलिखित पते पर उपलब्ध पत्राचार का पता :

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

RESONANT CONSULTING PRIVATE LIMITED

150, 11/A RASIKA HSG SOCY, LOKMANYA NAGAR NAVI PETH,

PUNE - 411030,

Maharashtra, INDIA



सत्यमेव जयते
GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

PCNTDA Green Building, BLOCK A, 1st & 2nd Floor Near Akurdi Railway Station, Akurdi, Pune, Maharashtra,
India, 411044

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

Corporate Identification Number (CIN): U36100PN2009PTC133691

I hereby certify that the name of the company has been changed from RESONANT CONSULTING PRIVATE LIMITED to P. N. GADGIL & SONS GARGI COSTUME JEWELLERY PRIVATE LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name RESONANT CONSULTING PRIVATE LIMITED.

Given under my hand at Pune this Twenty second day of September two thousand twenty-one.

DS Ministry
of corporate
affairs 7

Digitally signed by DS Ministry of corporate affairs 7
(DN: cn=DS Ministry of corporate affairs,
ou=MINISTRY OF CORPORATE AFFAIRS,
postalCode=110001, st=DELHI, serial=CENTRAL
DELHI, 2.5.4.0 Ministry of Corporate Affairs, 5th
Floor A wing Secretariat
Superintendent of Public Relations, cn=DS Ministry of
Corporate Affairs 7
Reason: I attest to the accuracy and integrity of this
document
Date: 2021.09.22 12:37:36 +05'30'

MANGESH RAMDAS JADHAV

Registrar of Companies

RoC - Pune

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

P. N. GADGIL & SONS GARGI COSTUME JEWELLERY PRIVATE LIMITED

ARVIND APARTMENTS, FLAT NO. 2, S. NO. 126,, PLOT NO. 15, SHRIRAM SOCIETY, WARJE,
PUNE, Maharashtra, India, 411052





सत्यमेव जयते
GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

PCNTDA Green Building, BLOCK A, 1st & 2nd Floor Near Akurdi Railway Station, Akurdi, Pune, Maharashtra,
India, 411044

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

Corporate Identification Number (CIN): U36100PN2009PTC133691

I hereby certify that the name of the company has been changed from P. N. GADGIL & SONS GARGI COSTUME JEWELLERY PRIVATE LIMITED to PNGS GARGI FASHION JEWELLERY PRIVATE LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name RESONANT CONSULTING PRIVATE LIMITED.

Given under my hand at Pune this Twenty first day of September two thousand twenty-two.

DS Ministry
of corporate
affairs 7

Digitally signed by DS Ministry of corporate affairs 7
(DN: cn=DS Ministry of corporate affairs, o=MINISTRY OF CORPORATE AFFAIRS, postalCode=110001, st=DELHI, serial=CENTRAL, DELHI, 2.5.4.0 Ministry of Corporate Affairs, St=Delhi, cn=Registrar of Companies, email=registrar@moa.nic.in, c=IN)
Reason: I attest to the accuracy and integrity of this document.
Date: 2022.09.21 15:22:19 +05'30'

Wagh Tushar Mohan

Registrar of Companies

RoC - Pune

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

PNGS GARGI FASHION JEWELLERY PRIVATE LIMITED

S. No. 37/1 & 37/2, Near Lokmat New Paper,, Wadgaon, Khurd,, Pune, Pune, Maharashtra, India,
411041



Certificate of Incorporation Consequent upon conversion to Public Limited Company



सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Pune

PCNTDA Green Building,BLOCK A, 1st & 2nd Floor Near Akurdi Railway Station,Akurdi, Pune, Maharashtra, India, 411044

Corporate Identity Number: U36100PN2009PLC133691

Fresh Certificate of Incorporation Consequent upon Conversion from Private Company to Public Company

IN THE MATTER OF PNGS GARGI FASHION JEWELLERY PRIVATE LIMITED

I hereby certify that PNGS GARGI FASHION JEWELLERY PRIVATE LIMITED which was originally incorporated on Twenty fifth day of March Two thousand nine under the Companies Act, 1956 as RESONANT CONSULTING PRIVATE LIMITED and upon an intimation made for conversion into Public Limited Company under Section 18 of the Companies Act, 2013; and approval of Central Government signified in writing having been accorded thereto by the RoC - Pune vide SRN F28833044 dated 02.11.2022 the name of the said company is this day changed to PNGS GARGI FASHION JEWELLERY LIMITED.

Given under my hand at Pune this Second day of November Two thousand twenty-two.



MANGESH RAMDAS JADHAV

Registrar of Companies

RoC - Pune

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

PNGS GARGI FASHION JEWELLERY LIMITED

S. No. 37/1 & 37/2, Near Lokmat New Paper,, Wadgaon, Khurd,, Pune,
Pune, Maharashtra, India, 411041



THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

*** PNGS GARGI FASHION JEWELLERY LIMITED**

- I. The name of the Company is *** PNGS GARGI FASHION JEWELLERY LIMITED**
- II. The Registered Office of the Company will be situated in the State of Maharashtra within the Jurisdiction of **Registrar of Companies, Pune**.
- III. The Objects for which the Company is established are:-
 - (A) **THE MAIN OBJECT OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION IS :**
 1. To carry on the business of jewellers, gold and silversmiths, jewellery manufacturers, dealers, traders, manufacturers, buyers, sellers, wholesalers, retailers, distributors, designers, marketers, repairers, processors, re-processors, transporters, refiners, polisher, purifiers, consultants, wire drawers, smelters, platters, importers and exporters, engravers of gold, silver, platinum, bullion, gem and diamond including but not limited to Costume jewellery, silver jewellery, fashion jewellery, accessories, perfumes, ornaments, studded and non-studded jewellery, studded with precious / non – precious, natural and synthetic stones, ruby, pearls, ores, gemstones, precious and semi precious decorative stones, imitation, synthetic, clocks and watches made of precious metals, any other metal, alloys, antiques and objects of Art and other things .
 - (B) **OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE :**
 2. To carry on the business of jewellers, gold and silversmiths, jewellery manufacturers, dealers, traders, manufacturers, buyers, sellers, wholesalers, retailers, distributors, designers, marketers, repairers, processors, re-processors, transporters, refiners, polisher, purifiers, consultants, wire drawers, smelters, platters, importers and exporters, engravers of benteques, rings, earrings, chain, pendants, bracelets, painjan, bangles, Indian traditional or modern jewellery, coins, bars, chip, note whether in pure form or otherwise and also of precious and semi precious metals and stones and of articles of gold, silver, bullion, platinum, imitation jewellery, ornaments, precious metals and of plated articles, watches, clocks, gift and presentation articles, artefacts, novelties, antiques, beads and appliances; whether by using own materials, fully or partially, or by using materials supplied by other jewellers, gold and silversmiths, dealers, traders, manufacturers, processors, wire drawers, smelters, platters, importers and exporters, engravers; by applying manual or mechanical labour and whether against credit, debit or barter and also carrying out and valuers and assisting in valuation of metals, stones, commodities and articles in whatever form and purpose.

* Vide special resolution passed in the Extra Ordinary General Meeting of the Company held on 26 September 2022 and subject to the approval of Registrar of Companies, Pune

3. To apply for, purchase , acquire, own, process, hold, use, utilise, exploit, develop, protect, prolong and renew whether in India or elsewhere any patents, patents right, prevents invention, license, trademarks, copyrights, designs, schemes, concessions, techniques and inventions which may seem capable of being used in any industries, trade and commerce or business and to sell , transfer dispose off, let out or grant licenses or privileges in respect thereof or commercially use or turn to account any patents, patent rights, licenses, concessions, trade marks, designs, schemes inventions or rights in respect thereof relating to the objects of the company.
4. To lend or make available the services of such technicians and experts of the company to such other establishments, workshop who are or will be in need of services.
5. To take part in management, supervision and control of business or operations of any company or undertaking having similar objects and for the purpose to appoint and remunerate any director, or directors, trustees, accountants or other experts.
6. To buy, take on lease or license or to acquire lands and to acquire in any manner or to construct, erect, re-erect, alter, build, renovate, decorate, maintain, roads, streets, brick works, sheds, buildings, flats, houses, shops, showrooms, offices, ware houses, mid floor landings tents and other temporary or permanent structures for the purpose of the business of the company and to demolish, re-erect and\or to alter or deal with land and buildings in possession or belonging to the company or in respect of which the company has power in any manner to deal with.
7. To enter into agreement, partnership or collaboration or joint venture or into any arrangement for the business or its development or expansion or for sharing of profits, amalgamation, union of interest, reciprocal concession or co-operation with any person, partnership or company or body corporate whether Indian or foreign and to promote and Paid in promoting, constituting forming and organizing companies or partnership for the purpose of acquiring and undertaking any property and liabilities of the company and also to pay for any properties, rights or privileges acquired by this Company either in shares of the Company or partly in shares and partly in cash and to give shares or stock of this Company in exchange for shares or stock of any other company.
8. To purchase, acquire or take over the whole or any part of the business, goodwill, property, contracts, agreements, rights, privileges, effects and liabilities of any person, firm or company carrying on or proposing to carry on or ceasing to carry on business, profession or activity which the company is authorised to carry on upon such terms and subject to such stipulation and conditions and at or for such price of consideration (if any) in money, shares, debentures, moneys worth as may be deemed fit.
9. To buy, improve, import, and take on lease or hire purchase machineries, trucks, dumpers, tankers, jigs, dies, moulds, material handling systems, equipments, fixture, tools, appliances, apparatus, spares, assemblies, components, pipes, pulleys, hoists, lifts, trolleys and any kind of clay, stones, bricks, prefabricated blocks, bamboos, wood, lamination, painting materials, slabs, beams, poles, arches, cement, steel, sand, chemicals, mixtures, formulations and other raw material and inputs required for and capable of being used in business which the company is authorised to do.
10. To invest surplus moneys of the company not immediately required in such manner calculated to the interest of the company.

11. With permission of appropriate authority to undertake and execute any trust the undertaking of which may seem to the company desirable.
12. To acquire and hold shares, stocks, debentures or other securities of or interest in any other company having objects altogether or in part similar to those of this company.
13. To deposit with and advance money, securities and properties or give credit to such persons or companies and on such terms as may seem expedient to customers and others having dealing with the company and to guarantee the performance of any contract or obligation and payment of money of or by any persons or companies and to give guarantees and indemnities.
14. To promote information on legal subjects by lectures, discussions, books and correspondence with public bodies or individuals for attainment of main object.
15. To borrow or raise money or secure the payment of money or to receive money whether as secured loans and/or unsecured loans from companies, firms, banks, financial institutions, trusts, individuals, group of individuals bodies corporate, societies and organisations with or without interest, with or without rights to convert such borrowed monies in to shares of this or any other company in such manner as the company may think fit and proper and by the issue of debentures, debenture stock, bonds either convertible into share of this or any other company or perpetual debenture annuities, and in security of any such money so borrowed or received, to mortgage, pledge or charge the whole or any part of the property, assets or revenues of the company, present or future, including its uncalled capital, by special assignment or to transfer or to convey the same, absolutely or conditionally or to create interest and to give the lenders power of sale and other powers as may deem expedient and to purchase, redeem or pay off any such loans, debentures, debenture stock, bonds, deposits, subject to payment of principal and interest in a manner to be stipulated in relation to issue of such debentures, debenture stock, bonds or acceptance of such loans, deposits and subject to the provisions of law in this regard.
16. To give guarantees to third parties in respect of sums borrowed by any individual firm, body corporate, any other entity provided that the company shall not carry on the business of banking as defined by Banking Regulation Act 1949.
17. To let, mortgage, charge, sell, grant, licenses easements and other rights or dispose of any property of the company of whatsoever nature or part that of either absolutely or conditionally in such manner and upon such terms and conditions in all respects as may be thought fit and to accept payment for satisfaction of the same in any manner.
18. To raise money, resources, properties by issue and allotment of shares, debentures and other securities on such terms and conditions as the company may think fit and proper.
19. To pay out of the funds of the company all expenses which the company may lawfully pay with respect to promotion, formation, registration of the company and the issue of its share capital, debentures, debenture stock, bonds, other securities and acceptance or renewal of deposits including brokerage and commissions for taking, placing, underwriting or procuring the underwriting of shares, debentures, debenture stock, bonds, deposits or other securities of the company.
20. To draw, accept and make to endorse, discount or negotiate or transfer promissory notes, hundies or bills of exchange, bills of landing and other negotiable instruments in connection with the business of the company.

21. To open current or fixed deposit and other accounts with any bank including Cooperative bank and to pay into and draw money from such accounts and operate the same.
22. To pay all the preliminary expenses of any company promoted by the Company or any other Company in which this Company is or may contemplate being interested, and preliminary expenses may include all or any part of costs and expenses of owners of any business or property acquired by that Company.
23. To establish branches, offices and appoint agents, dealers, selling agents, stockiest, associates and representatives in India or in any part of the world for or in connection with the objects of this company.
24. To carry out in India or any part of the World of the object of the Company as principals, agents, factors, contractors either alone or with any corporate body, Government, semi-government, or any statutory authority.
25. To insure the whole or any part of the property of the company either fully or partially to protect and indemnify whole or part thereof.
26. To undertake, perform, render, carry out implement any of the objects\activities of the company on charitable, Benevolent basis to assists any Government, Regional, National, International Institutions, Organisations, Associations, Federations, Bodies Corporate, Groups, private or public or for direct benefit of any section of public, society.
27. To undertake, accept, carry out support such social responsibilities and obligations in India or in any part of the World as may be decided from time to time, depending upon the ideologies, and social values prevalent at that time, either alone or conjunctively with others for the benefit of the general public and by contribution to assist any Governments, statutory authorities, local authorities, private Institutions, organisations, of various socio-economic objectives.
28. To enter into any arrangement with any Government or authority supreme, municipal, local or other person or institution that may seem conducive to the company's objects or any of them and to obtain, apply for purchase or acquire from any such Government or authority or other persons or institutions any rights, lease\s, power, concessions, grants, licenses and privileges and the decrees which the company may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions and others.
29. To apply for, purchase or by any other means acquire, protect and prolong and renew and to exercise, develop, grant licenses in respect of and to sell, let or turn to account any inventions, licenses, concessions, rights, privileges, secret formulas belonging to the company or which it may acquire or any interest in the same and to apply for, take out and register trade make or any patent or patents for any invention or inventions, or obtain exclusive or other privileges in respect or the same in any part of the world.
30. To search for and to purchase or acquire from any Government, state or other authority any licenses, lease\s, concessions, grants, quota rights, decrees, right, power and privileges as may seem to the company capable of being turned to account and to work, develop, carry out, exercise and turn to account the same for the objects of the Company.

31. To procure recognition of the company in any country, state or place and to establish and regulate agencies for the purpose of the company's business and to apply or join in applying any parliament, Legislature, Government, Local, Municipal authority or body, Indian or Foreign, for any Acts of parliament, Laws, resolutions, decrees, concessions, orders, rights, or privileges that may seem conducive to the companies objects or any of them and to oppose any proceeds or applications which may seem calculated directly or indirectly to be prejudicial to the interest of the company or which may be affecting the company's interests.
32. To amalgamate with any other company whose objects , whether or not , are or include objects similar to those of the company, whether by sale or purchase (for fully or partly paid up shares or in any manner) of the undertaking subject to the liabilities of this or any such other company as aforesaid with or without winding up or by sale or purchase (for fully or partly paid up shares) of all or a controlling interest in the shares of stock of this or any other company as aforesaid or in any other manner.
33. To adopt any lawful means, for making known the company, its goals, philosophies, policies, business, activities and interests.
34. To start or maintain, subsidies or contribute to charitable dispensaries or hospitals, gymkhanas, playgrounds, clubs, libraries, technical or literary, hospitals, shops, boarding, houses or institutions for the benefit of the company's employees.
35. To establish or support or aid in establishment and support of associations, institutions, funds, trusts, and conveniences calculated to benefit employees or ex employees of the company or the dependents or relatives of such persons and to grant pensions, allowances and to subscribe or guarantee money for charitable or benevolent objects or for any exhibitions or for any public, general or useful object.
36. To provide for the welfare of employees or ex-employees or directors or ex directors of the company and the wives and families or dependents connections of such persons, by building or contributing to the building of houses, dwellings or chawls, institutions, trusts or by grants of money, pensions, allowances, bonus, or other funds and to provide or subscribe or contribute towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance, clubs or other assistance as the company shall think fit, and to subscribe or contribute or to assist to guarantee money to charitable, benevolent religious, scientific national or other institutions or objects which shall have any moral or other claim to support or aid by the company either by means of locality of public and\or general utility.
37. To accept or make gifts or bequests, donations, claims, rights, in cash or in kind whether with or without conditions and weather or not onerous or from\to any person including the Directors, shareholders of the company, body corporate, firm group of persons.
38. To invest surplus funds in shares, stocks, debentures, debenture stocks, bonds or securities of whatever nature and kind by original subscription, surrender, purchase, exchange and to guarantee the subscription thereof and to exercise and enforce all rights and power conferred by or incidental to the ownership thereof.
39. To create any depreciation fund, reserve fund, sinking fund, insurance fund, or any special or other fund whether for depreciation, or for repairing, importing extending or maintaining any of the property of the company or for redemption of debentures or redeemable preference shares.

40. To place as reserve or to distribute as bonus shares among the members or to apply as the company may from time to time think fit, any moneys received in respect of forfeited shares or as premium on shares and debentures or undistributed profits through any other source.
41. To remunerate or make donations by cash or other assets or by the allotment of fully or partly paid shares by a call or option shares, debentures, debenture stock or securities of this or any other company or in any other manner whether out of the company's capital or profits to any person or persons, firm or company for services rendered or to be rendered in introducing any property or business to company or in placing or assisting to place or guaranteeing the subscription of any shares, debentures stock or other securities of the company.
42. To refer to agree to or agree to refer any claims, demands, disputes or any other questions, by or against the company, or in which the company is interested or concerned, and whether between the company and a member or members or his or their representatives or between the company and a third party, to arbitration in or at any place outside India.
43. To appoint, train, retain, remove in India or abroad any kind of personnel as employees, including Managing Directors, whole time Directors, Executive Directors, Consultants, bankers, architects, accountants, engineers, solicitors, advisors, contractors, agents, representatives, auditors, investigators, inspectors, experts in any field in the interest of and for the furtherance of objects of the company and to pay to them compensation in any manner for their services.
44. To distribute any of the property of the company among the members in specie, subject to the provisions of companies act, in the event of winding up.
45. To indemnify officers, directors, agents and servants of the company against proceedings, costs, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interests of the company or for any loss, damage or misfortune whatever, which shall be caused in execution of the duties of their office or in relation thereto.
46. To act as agents and brokers and to undertake and perform sub contracts and also to act in any of the objects of the company through or by means of agents, brokers, sub contractors or others.
47. To own, equip, maintain, and work omnibuses, lorries, motor cars and other vehicles or means of transport, appropriate for carriage of men and material of the company and persons doing business with the company, goods and to build stores for fuelling and repair of such vehicles.
48. To become member of societies, federations, chambers, associations, corporations, and bodies formed for assistance, maintenance, improvement and safeguarding the interest of the objects and business of the company.
49. To establish agency or any subsidiary or other company or companies in which this company is interested as shareholder, debenture holder, lender or creditor and to enter into arrangement with any such company for taking the profits and bearing the losses of any business so carried on or guaranteeing its liabilities or to make any business so carried on, including power at any time either temporarily or permanently to close any business or branch and to act as manager or to appoint directors or managers of any such company.

50. To subscribe, obtain membership for getting information, study reports, books, publications, journals from various institutions, colleges, societies, chambers, companies, firms, and from individuals or bodies corporate.
51. To gather, simulate, tabulate various data information, study, and reports and to carry out market surveys, market studies, or to get the information from the other individuals, firms, organisations, institutions or other bodies.
52. To publish, edit, display, rebate information research work, inventions, method, philosophies, ideas, relating to business of company.
53. To establish, provide, maintain and conduct or subsidise experimental workshops for scientific and technical research and experiments and to undertake and carry on scientific and technical researches, experiments and inventions by providing, subsidising, endowing or assisting laboratories and by providing or contributing to the remuneration of scientific or technical professors, teachers and by providing or contributing to the awards, prizes, scholarships, grants, sponsorships to students or others and generally to encourage them.

(C) OTHER OBJECTS NOT INCLUDED IN A & B ABOVE :

54. To undertake business of execution of commercial, economical, statistical and technical surveys, investigations, explorations, experiments and to draw up reports, plans, certificates, opinions and documents for the purpose of providing the same to general public ,agriculturists and commercial concerns and establishments.
55. To acquire buy, purchase, exchange and/or to manage, improve, farm, cultivate, plant, maintain, convert, lease, underlet, sublet or deal with, dispose off, sale agricultural lands, agricultural properties and agricultural estates of any tenure and deal in farm houses civil structures.
56. To carry on the business of water roofers and manufacturers of water proofing material for water resistant, protective products, building and construction material, rubber, leather, imitation leather cloth, plastic oil, cloth, linoleum, tarpaulins, or tiles stones, bricks, cement, sanla and alike construction material/products.
57. To carry on business of manufacturers, dealers and workers in cement, lime, plasters, whittings, kasks, sacks, minerals, clay, gravel, sand, coke, artificial stones and builder's requisites.
58. To carry on the business of interior decorators, architects, furniture makers, landscape designers, valuers, surveyors, structural engineers, RCC Consultants , structural consultants, contractors, centering contractors, plumbing and fitting contractor, electrical contractor, painting and water-proofing contractor, garden contractors, fabricators.
59. To carry on the business of forestries, processors, growers of, producers of and dealers in trees, seeds, shrubs, creepers and plants whether indigenous or exotic and to recover from trees, plants, creepers, fruits, flowers, seeds, grains, corns, leaves, timber or wood and process, pack, alter, convert, buy, sell, lease, import, export, market, consult and deal with the same.
60. To carry on the business of growing , cultivating, buying, selling, marketing, training, retailing, distributing, importing, exporting, exchanging, producing, processing, preserving, freezing,

drying, canning, packaging, refining, bottling or to deal in fruits, vegetables, flowers and extracts or juices thereof, milk, grains and agricultural commodities.

61. To organise demonstrations, shows, exhibitions and fares for and in connection with agricultural , industrial and related sectors,
62. To carry on business of manufacturing, processing, preserving, freezing, drying, canning, packaging, refining, bottling buying, selling and dealing in foods, spices, beverages, aerated drinks and consumable provisions for human and / or animal consumption.
63. To carry on the business of and deal in options, foreign currency options, travelers cheques, instruments, money transfers from foreign country to India and from India to foreign country, licenses, future / forward contracts and similar transactions, swaps, other derivatives and instruments whether existing or future, to delve in foreign currency operations / transactions, and to act as authorised dealers, money changers and consultants in foreign exchange subject to approval of Reserve Bank of India and other appropriate authorities.
64. To carry on the business of warehousemen, stores, custodians, surveyors, assessors, auctioneers of goods and stocks of every description and to issue receipts, certificates and warrants to persons warehousing goods and stocks.
65. To carry on the business of service contractors for arranging corporate and business parties, meeting, conferences, seminars, speeches, functions, interviews, ceremonies, celebrations, exhibitions, symposiums slide-shows, get-togethers, dinners, luncheon and for that purpose to aid, provide make available, serve directly or indirectly through agents, facilities such as comfortable sitting and meeting accommodation, meeting place, rooms, halls, kitchens, sitting arrangements, furniture public address systems, audio-visual, photographic, display and projecting equipment, drinks foods & food products, milk and milk products, provision communication systems, rest house serving staff, vehicles tour program, travel booking service, public relation & liaison facility.
66. To carry on the business of travel agents, tourist agents, tourist guides, hirers and of hotels, boarding and lodging houses, clubs, restaurants and bars, of printers and publishers of tourists and travel books and magazines and literatures on travels and tourism, of bankers and insurers, of owners and generally to carry on business of promoting traveling and tourism and providing facilities to travelers and tourists including libraries, passport assistance and immigration consultancy.
67. To carry on business of undertaking, delivering and providing software development, marketing, programming, networking and research, innovations and solutions, consulting, multimedia developments, implementation, hardware and software systems developments, networking, information, knowledge and content management, computer aided designs (CAD, CAM) services , computer technology and technology transfers, computer aided manufacturing services, computer assemblies, designing and development of hardware, installation, maintenance, operation, documentation, data processing, data entry, data communication, data storage and retrieval, and undertaking business process outsourcing and to carry out research in the related areas.
68. To undertake designing, consulting, developing, inventing, creating, improving, importing, exporting, software and hardware, web paging, web designing, web site hosting, web development, web publishing, web news paper and information, graphic designing, specification and ordering information, web-enabled marketing, web home pages, portals services, satellite/ transponder services, provide fax, voice, video, data, VoIP, BPO and other

Internet based communication services, electronic transactions, documentation over internet, , DTP, e-mail, tele marketing, chat services, page maker and designing, computerised accounting, internet related services and marketing and e-commerce services, publishing of IT-enabled teaching material and to run, operate, organise, conduct computer / software training centers and institutes, undertake training, teaching and manpower development and to act as franchisee or to appoint franchisee of Indian or foreign companies in computer and related services.

69. To carry on business of producing, assembling, renting, leasing, hiring, buying, selling, importing, exporting, reselling, wholesaling, dealing, marketing, servicing, stockiest, agent of, consultancy in respect of printers and copier, laser printers, Dot matrices printers, laser copier, UPS, stabilizers, computer accessories, peripherals and stationery.
70. Subject to approval of I.R.D.A. to carry on the business as agents of insurance of vehicles.
71. To carry on the business of finance company (not amounting to banking business) and to finance and to assist to get financial assistance, accommodation to any individual, firm, association of persons, bodies corporate, industrial undertaking with or without security and with or without interest for short, medium, long or definite term or period on mortgage, pledge, hypothecation, lease, hire-purchase or as site loan and by way of purchasing or discounting of checks and bills and other negotiable and transferable documents on such terms as may be expedient to carry on the business as financiers and carry on all types of financial operations and finance business and to do all such acts, and perform all such functions falling with the description of mercantile business other than Banking as defined in the Banking Regulation Act 1949 with the permission of Reserve Bank of India.
72. To carry on the activity as credit rating agency and underwriters, brokers, sub-underwriters, stock exchange member in the field of fixed deposits, units, bonds, debentures, stocks, shares, investments and financial instruments subject to approval of appropriate authorities.
73. Subject to approval of Reserve Bank of India and other authorities to carry on the business as merchant bankers, lead managers, advisers to the issue, registrar and share transfer agents, co-managers, market makers, fund managers, issue house, depositories and depository participants.
74. To undertake advisory and counseling services and to undertake factoring, to purchase book debts and receivables and to make advances against the same.
75. To carry on the business of leasing and hire purchase finance company and to acquire and provide on lease or hire, purchase basis office equipments, industrial machines, systems, domestic durable consumables, machinery, vehicles, buildings, flats, industrial commercial premise with the permission of Reserve Bank of India.
76. To act as agents for the investment schemes of Government, Banks, Companies, Financial Institutions, loan payment, transmission collection of moneys, and for the purchase, sale and improvement, development and management of property including business concern and undertakings with prior permission of Reserve Bank of India.
77. To receive money, securities, valuables for the safe custody and generally to carry on the business of safe deposit company with the permission of Reserve Bank of India.
78. To carry on the business of an investment company with the permission of Reserve Bank of India and to buy, sell, exchange, dispose off, transfer, gift, underwrite, invest in and acquire,

hold and deal in the name of the company or its nominee(s) shares, stocks, debentures, debenture stock, bonds, 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, bonds, mortgages, obligation and securities issued or guaranteed by any government, state, public body or any authority, firm or person or association of persons, undertaking, society in India or elsewhere.

79. To carry on the business of and/ or deal in, sell, buy, market consumers items/ goods, gift articles, vehicles cycles, imitation jewelry, books and publications, artificial gifts, cosmetics, household products, electronics goods, kitchenware and home appliances, toys, electrical appliances, luggage bags, gymnasium products, exercise instruments, health products, magnetic products, eatables, directly to the customers or through franchises, stockiest, associates and/ or distributors dealers, consumers down stairs and give commissions, and / or incentives, gifts, remuneration to them.
80. To purchase, sell, import, export, manufacture, repair, or deal in extruders, and other machinery used for the manufacture of insulated cables, sheeted and unsheeted wires, industrial cables.
81. To carry on the business of trading, distributing, marketing, repairing, processing, improving, fabricating, designing, assembling, altering, buying, selling, reselling, exporting, importing, and dealing in steels, cement, coir products, hardware, software, automobiles, vehicles, stationery, furniture, glassware, food preparations, agro produce, consumer durables, engines, plants, machineries, spares, lubricants and engineering, electrical, electronics, mechanical parts, spares, fixtures and fittings, auto machinery, batteries, adhesives, wires, cables and lighting systems.
82. To carry on the business of accepting and executing contracts from the customers or turn key basis for manufacturing, supplying erecting, installing and commissioning all electrical and mechanical systems, projects, equipments, machines including the civil construction work.
83. To design manufacture, develop, buy, sell, improve, import, export and take on lease factories, works, plants, machineries, jigs, dies, moulds, material handling systems, equipments, fixtures, tools, appliances, apparatus, materials, spares, assemblies, components and chemical, mixtures, formulations, lubricants and other raw material and inputs required for and capable of being used in business and also different methods, technologies, techniques used in the production or manufacture of different products and to make the business that of.
84. To carry on the business of manufacturing, buying, selling, importing, exporting, leasing, letting on hire, repairing and dealing in engineering, electrical, electronic, electromechanical, scientific, mechanical, electrical hydraulic, pneumatic, electronic, thermal, sonic, ultrasonic, optical, surgical, and surveying machines, plants, equipments, instruments, systems, parts, components, accessories, tools, apparatus, assemblies and sub assemblies.
85. To design, manufacture, buy, sell, import, export, hire, let on hire, lease, distribute, market and deal in interior furniture and electronic machines, systems, equipments, instruments, devices, apparatus, components, spares, assemblies, and sub-assemblies.
86. To convey, transport goods between such places as the company may from time to time determine and to acquire containers in India and elsewhere.

87. To establish, maintain and operate air, road transport services (public or private) and for this purpose to purchase, take on exchange charter, hire, build, construct, or acquire and to own, manage and trade with aircraft and other barges drifters, tug and motors and other vehicles, with all necessary and convenient equipments, engines, tackles, gear, furniture, and stores or motors and other vehicles, including stocks in securities if companies possessed of or interested in any vehicles or to maintain, repair, fit or refit improve insure dispose of any of the vehicles, shares, stocks and securities or any of the engines, tackle gear, furniture, equipment and stores.
88. To promote, establish, acquire, take on lease and carry on in India and elsewhere the business of manufacturing, refining, preparing, formulating, mixing , raising, buying, selling, importing, exporting, degenerating, distributing, and dealing in organic and inorganic chemicals, pesticides, insecticides and fungicides in formulation, paints , explosive, fuels, fine and heavy chemicals and special purpose chemicals, petroleum products, gas , fertilisers, food chemicals, drugs, pharmaceuticals and cosmetics and its products, intermediates, formulations and compounds.
89. To carry on the business as dealers in glass, chinaware, pottery earth ware, gold and silver plated goods, plastic, bakelite and rubber goods and bottles, boxes, cartons, receptacles, containers and cases made of cardboard and metal.
90. To carry out business of ready made or made to measure garments, manufacture, drapers and hosiers, clothiers, dress makers, costumers, dress agents, tailors and outfitters, generally and as manufacturers of and dealers in tapestry, needlework neckwear ties, collars, cuffs, scarves, cells tinsel and fabrics and thread and all articles of wearing attire for personal or household use, decoration ornament.
91. To carry on business of exploring, promoting, developing, exploiting, buy, selling, trading, dealing, consulting ,importing, exporting alternate and/re renewable sources of energy/fuels such as wind, mini/micro, hydro, tidal, geothermal, biogases, solar, photovoltaic, bio-amass, waste heat, steam, garbage, incineration and magneto-hydro dynamics and to generate, process, accumulate, store, distribute, buy, sell energy through conventional or non-conventional sources and processes including power generation by petrol, diesel, coal, oil, hydraulic, tidal, magnetic, electronic, solar, windmill and vegetation.
92. To establish, conduct, own manage and carry on the business of hotels, restaurants, taverns, refreshments and tea-rooms, cafes, milk and snack bars, road-house, auto-court, motels, beer-house, holiday camps, lodging houses, and to carry on business of contractors in foods, drink, provision, products, liquors, mild liquors, soft drinks for public amusement generally and for private and public functions.
93. To carry on the business of contractors, promoters, developers, builders and construction and maintenance contractors, architects, RCC Consultants , developers of land, plot, resorts, farm houses, residential premises (including blocks, flats, apartments, bungalows, row houses, chawls, hutments), commercial and industrial premises (including industrial estates, factories, workshops, godowns, warehouse, hotels, stores, offices, shops, showrooms, places of sports, entertainment, hospitals, garages) dams, reservoirs, wells, canals, tanks, compounds, infrastructure projects , walls, roads, streets, bridges, tunnels, flyovers, offshore platforms, ports, terminal, highways, paths, streets, sideways, structures, temporary or permanent and to undertake preparation and development of drawing, designs, layouts and to make contracts, agreements at various levels including central Government, semi-Government, state Government, municipal and Grampanchayat and of local authorities and

private parties, corporate bodies, trust, Co-operative Societies or any statutory authority and to act as Government contractors and real estate agents and consultants.

94. To carry on trading in goods and merchandise as principal to principal or as agent or as C & F agent including providing the principals and or customers the godowns, storage or repairing services.
95. To render advice and service in the fields such as, union management negotiations, participative management, Negotiating Productivity Agreements, and advice on Industrial Court procedures, Labour Court procedures, Industrial Tribunals, Civil Court procedures, Criminal Court procedures, Family Court procedures, Trade Marks, Patents, Copy Rights and any other intellectual property areas, Employees counseling to cover absenteeism, alcoholisms, material discord and any other related matters.
96. To establish ,run ,operate ,conduct ,manage and maintain, classes ,centres, institutes , franchises or places for instructions, to conduct seminars , training programmes, conferences ,examinations ,tests ,tutorials for the purpose and to offer ,declare , distribute prizes and awards
97. To provide skilled or unskilled manpower in the managerial, professional supervisory, and technically skilled areas and undertake recruitment of workers for overseas and domestic employment.
98. To develop collaboration with various Central State Government bodies for advanced vocational training institutes, industrial training institutes and programmes conducted by United Nations for skills improvement.
99. To carry on the business of providing, supplying, maintaining, consultancy assistance, services, training, coaching ,imparting education ,teaching and advice on leadership development opportunities through formal leadership training, programme, modules the matters
100. To hold, conduct, organise, co-ordinate, arrange training programmes, workshops, seminars, conferences and functions for human resource development and technical upgradation of technical personnel.
101. To represent various bodies of United Nations for conducting surveys and Organising Social Welfare Programmes, community development programmes for International Bodies with assistance of National Children's Emergency fund, UNESCO United Nations Development Programme and International Labour Organisations.
102. To hold degree and diploma courses in the branches of management, engineering, electrical, medical, architecture, agriculture, commerce, science, arts, professional trade courses software having recognition in the international markets and to undertake and carry on the business of training, coaching, imparting education and teaching in above mentioned disciplines through universities, colleges, schools, institutes and to conduct seminars, test, tutorials for the purpose and to offer, declare, distribute prizes and to award diplomas, certificates of merit, scholarships, free ships, fellowships, or give help and other assistance and facilities to students.
103. To print and publish textbooks, study material, literatures, magazines, periodicals and all other publications.

IV. The liability of the members is limited.

V. # a) The Authorised Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crores) divided into 2,00,00,000 (Two Crore) equity shares of Rs. 10/- (Rupees Ten) each.

b) The minimum paid up capital of the Company shall be Rs. 1,00,000/- (Rs. one lac only)

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- **# The Authorised share capital is increased from Rs. 10 Crores to Rs 20 Crores vide Ordinary Resolution passed in the Annual General Meeting held on 24/06/2024**
- The name of the Company has been changed from P. N. Gadgil & Sons Gargi Costume Jewellery Private Limited to PNGS Gargi Fashion Jewellery Private Limited vide Special Resolution passed in the Extra Ordinary General Meeting of the Company held on 07/09/2022 and approved by Registrar of Companies, Pune on 21/09/2022.
- The name of the Company has been changed from Resonant Consulting Private Limited to P. N. Gadgil & Sons Gargi Costume Jewellery Private Limited vide Special Resolution passed in the Annual General Meeting of the Company of the members held on 31/08/2021 and approved by Registrar of Companies, Pune on 22/09/2021.
- # Clause 1 of III A, of the main object of the Company and Clause 2 of Clause B of Objects Incidental or Ancillary to the Attainment of The Main Object has been changed vide special resolution passed in the Annual General Meeting of the Company held on 31st August 2021 and approved by Registrar of Companies, Pune on 15/09/2021
- # Clause V a) altered vide Special Resolution passed in the Annual General Meeting held on 31/08/2021.
- Earlier Clause Nos. 2 to 102 are renumbered as Clause Nos. 3 to 103 vide Special Resolution passed in the Annual General Meeting held on 31/08/2021

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

Signature, Name, Address, Description & Occupation of Subscriber	No. of Equity Shares taken by each Subscriber	Signature of Witness with Description and Occupation
1) Sd/- Vishvas Bokil S/o Late Shri Vasant H. Bokil 150 11/A, Rasika Housing Society, Lokmanyagar, Navi Peth, Pune - 411030. Occ. : Company Secretary	2000 (Two Thousand Equity)	Witness to all Sd/- Namaratha A. Bora D/o Ashok P. Bora 24/B 'Srikrupa' Bungalows, Premnagar Hsg. Society, Pune Satara Road, Pune - 411 037. Occ. : Trainee
2) Sd/- Amit . P. Punde S/o Purshottam Punde B-A Eersha Society, 1216/12, Shivajinagar, Pune - 411 004. Company Secretary	2000 (Two Thousand)	
3) Sd/- Shallesh D. Indarpurkar S/o Dilip D. Indarpurkar 1170/10, Revenue Colony, Shivajinagar, Pune - 411 005. Occ. : Company Secretary	2000 (Two Thousand)	
4) Sd/- Shallesh S. Bagaitkar S/o Shresh V. Bagaitkar Flat No. 2, S. No. 126, Plot No. 15, Shriram Society, Warje, Pune - 411 052. Occ. : Service	2000 (Two Thousand)	
5) Sd/- Sunil Evan Gomes S/o Emidio Joseph Gomes 9 Ekopa Society, 584 Salisbury Park, Pune - 411 037. Occ. : Business	1000 (One Thousand only Equity)	
8) Sd/- Emidio Joseph Gomes S/o Joseph Ignatius Gomes 9 Ekopa Society, 584 Salisbury Park, Pune - 411 037. Occ. : Business	1000 (One Thousand only Equity)	
Total	10000 (Ten Thousand only Equity)	

Place : Pune

Date : 21-02-09

Agm. In.
Certified True Copy

Note: By a Special Resolution passed at the Extraordinary General Meeting of the Shareholders of PNGS Gargi Fashion Jewellery Limited (the “**Company**”) held on 26th September, 2022, these Articles were adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of the Company.

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

(Incorporated under the Companies Act, 1956)

ARTICLES OF ASSOCIATION

OF

*** PNGS GARGI FASHION JEWELLERY LIMITED**

- 1) No regulations contained in Table “F” to the Companies Act, 2013 (“Table F”) as are applicable to a public company limited by shares, shall apply to the company so far as they are not inconsistent with any of the provisions contained in these articles or modifications thereof and only to the extent that there is no specific provision in these articles. In case of any conflict between the provisions of these articles and table F, the provisions of these articles shall prevail.

INTERPRETATION

In the interpretation of these Articles the following expressions shall have the following meanings, unless repugnant to the subject or context:

THE ACT

“The Act” means the Companies Act, 2013 and the rules and regulations prescribed thereunder, as now enacted or as amended from time to time and shall include any statutory modification or re-enactment thereof for the time being in force.

ARTICLES

The “Articles” or “Articles of Association” means these articles of association of the Company or as altered from time to time.

BENEFICIAL OWNER

Beneficial owner shall mean the beneficial owner as defined in Clause (a) of Sub-Section (1) of Section 2 of the Depositories Act, 1996,

* Vide special resolution passed in the Extra Ordinary General Meeting of the Company held on 26 September 2022 and subject to the approval of Registrar of Companies, Pune

BOARD OR BOARD OF DIRECTORS

“Board” or “Board of Directors” means the board of directors of the Company, as constituted from time to time.

CHAIRMAN

“The Chairman” means the Chairman of the Board of Directors / Committee for the time being of the Company.

THE COMPANY OR THIS COMPANY

“The Company” or “This Company” means **PNGS GARGI FASHION JEWELLERY LIMITED**, a public company limited by shares incorporated under the Companies Act, 2013.

RULES

Rules means the applicable rules for the time being in force as prescribed under relevant sections of the Act.

EXECUTOR OR ADMINISTRATOR

“Executor” or “Administrator” means a person who has obtained probate or letter of administration, as the case may be, from a competent Court.

MONTH

“Month” means a calendar month.

OFFICE

“Office” means the registered office for the time being of the Company.

PERSONS

“Persons” includes individuals, any company or association or body of individuals whether incorporated or not.

SEAL

“Seal” means the Common seal for the time being of the Company.

YEAR

“Year” means the calendar year, and “Financial Year” shall have the meaning assigned thereto by Section 2(41) of the Act.

GENDER

Words importing the masculine gender also include the feminine gender.

SINGULAR NUMBER

Words importing the singular number include, where the context admits or requires the plural number and vice versa.

EXPRESSION IN THE ACT TO BEAR THE SAME MEANING IN ARTICLES

Unless the context otherwise requires, words and expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modifications thereof for the time being in force at the date on which these Articles become binding on the Company. In these Articles, all capitalized items not defined herein below shall have the meanings assigned to them in the other parts of these Articles when defined for use.

Notwithstanding anything contained in these Articles, any reference to a “person” in these Articles shall, unless the context otherwise requires, be construed to include a reference to a body corporate or an association, any individual, company, partnership, joint venture, firm, trust or body of individuals (whether incorporated or not).

2) PUBLIC COMPANY

The company is a public company as defined in Section 2(71) of the Act.

CAPITAL, SHARES AND CERTIFICATES

3) CAPITAL

- a) The Authorised Share Capital of the Company is as stated in the **Clause V** of the Memorandum of Association with the rights, privileges and conditions attached thereto as provided in law for the time being in force with powers to the Company to issue share capital as provided under Section 43 of the Act and divide share capital for the time being of the Company into several classes / kinds (being those specified in the Act) and to attach thereto respectively such preferential, qualified, differential or special rights, privileges or conditions as may be determined by or in accordance with the law or the Articles of Association of the Company for the time being in force and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be permitted by the law for the time being in force or provided by the Articles of Association of the Company.
- b) Subject to the provision of the Act and Rules and these articles the Board may issue and allot shares in the Capital of the Company in consideration of 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 or as sweat equity and any shares which may be so allotted may be issued as fully paid up or partly paid up otherwise than cash and if so issued shall be deemed to be fully paid or partly paid up shares as the case may be.

4) INCREASE OF CAPITAL BY THE COMPANY

The Company in general meeting may, by ordinary resolution from time to time, increase the capital by creation of new shares and of such aggregate amount and to be divided into shares of such respective amounts as the resolution shall prescribe. The new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the resolution shall prescribe, and in particular, such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company and with a right of voting at a general meeting of the Company in conformity with Sections 47 of the Act.

5) ISSUE OF SECURITIES

Subject to the provisions of the Act and the rules and other applicable laws the company shall have the right to issue any kind of shares/ securities / warrants having such rights as to conversion, redemption or otherwise and other terms and conditions and for consideration in cash or in consideration of any property or asset of any kind wherever sold or transferred goods or machinery supplied or for services rendered to the Company in the conduct of its business.

6) ISSUE OF REDEEMABLE PREFERENCE SHARES

Subject to the provisions of the Act, the Board shall have the power to issue or re-issue preference shares of one or more class which are liable to be redeemed or converted into equity shares on such terms and conditions and in such manner as may be determined by the Board in accordance with the Act and the Rules.

7) SHARES UNDER THE CONTROL OF THE DIRECTORS

Subject to the Section 62 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 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 either at a premium or at par or at a discount (subject to the compliance with the provision of Section 53 of the Act) and at such times as they may from time to time think fit and proper, and with full power of the sanction of the Company in General Meeting, to give to any Person the option or right to call for any shares either at par or at a premium during such time and for such consideration as the Directors think fit, and may issue and allot shares in the capital of the Company on payment in full or part of any property sold and transferred or for any 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 shares and is so issued, shall be deemed to be fully paid up shares.

Provided that the option or right to call of shares shall not be given to any persons except with the sanction of the Company in General Meeting.

8) PURCHASE / BUY BACK OF SHARES

- (a) Notwithstanding anything contained in these Articles but subject to all applicable provisions of the Act or any other laws for the time being in force, the Company shall be entitled to purchase its own shares or other specified securities on such terms as deemed fit.

- (b) Subject to all applicable provisions of the Act or any other laws for the time being in force, the Company shall also be entitled to provide loan or any financial assistance to any person to purchase shares or securities of the Company.

9) REDUCTION OF CAPITAL

The Company may (subject to the provisions of Section 52, 55 and 66 and other applicable provisions, if any, of the Act) from time to time by special resolution, reduce (a) its share capital, (b) any capital redemption, reserve account, or (c) any share premium account in any manner and with and subject to any incidents, authorise the consent required by law and in particular capital may be paid off on the footing that it may be called up again or otherwise. The Article is not to derogate from any power the Company would have if it were omitted.

10) CONSOLIDATION, DIVISION, SUB-DIVISION AND CANCELLATION OF SHARES

Subject to the provisions of Section 61 of the Act, the Company in general meeting may from time to time by an ordinary resolution alter the conditions of its Memorandum as follows:

- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) sub-divide its shares, or any of them into shares of smaller amount than is fixed by the Memorandum, so however, that in the sub-division, the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived;
- (c) Cancel shares which, at the date of the passing of the resolution in that behalf, have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled. A cancellation of shares in pursuance of this sub-clause shall not be deemed to be a reduction of share capital within the meaning of the Act.

Whenever the Company shall do any one or more of the things provided for in the foregoing sub-clauses (a), (b) and (c) the Company shall, within thirty days thereafter, give notice thereof to the Registrar as required by Section 64 of the Act specifying, as the case may be, the share consolidated, divided, sub-divided or cancelled.

11) MODIFICATION OF RIGHTS

- (i) Whenever the capital, by reason of the issue of Preference Shares or otherwise, is divided into different classes of shares, all or any of the rights and privileges attached to each class may, subject to the provisions of Section 48 of the Act, be varied, modified, commuted, affected or abrogated, or dealt with, with the consent in writing of the holders of not less than three-fourths of the issued capital of that class or with the

sanction of a special resolution passed at a separate general meeting of the holders of shares of that class, and all the provisions hereafter contained as to general meetings shall, mutatis mutandis, apply to every such meeting. This Article, is not to derogate from any power the Company would have if this Article was omitted.

- (ii) The rights conferred upon the holders of the shares (including preference shares, if any) of any class issued with preferred or other rights or privileges shall, unless otherwise expressly provided by the terms of the issue of shares of that class, be deemed not to be modified, commuted, affected, abrogated, dealt with or varied by the creation or issue of further shares ranking pari passu there with.

12) ISSUE OF FURTHER SHARES NOT TO AFFECT RIGHTS OF EXISTING MEMBERS

The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

13) FURTHER ISSUE OF SHARE CAPITAL

- (a) Where at any time, the Company proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered—
 - i. to persons who, at the date of the offer, are holders of Equity Shares of the Company in proportion, as nearly as circumstances admit, to the Paid up Share Capital on those shares by sending a letter of offer subject to the following conditions, namely:-
 - a. the offer shall be made by notice specifying the number of shares offered and limiting a time not being less than 15 (fifteen) days and not exceeding 30 (thirty) days from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined;
 - b. the offer aforesaid 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; and the notice referred to in clause (i) above shall contain a statement of this right; and
 - c. after the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the Person to whom such notice is given that he declines to accept the shares offered, the Board may dispose of them in such manner which is not disadvantageous to the Members and the Company.

Nothing in sub - clause (c) above shall be deemed:

- (1) to extend the time within which the offer should be accepted; or
- (2) to authorise any person to exercise the right of renunciation for a second time, on the ground that the person in whose favour the

renunciation was first made has declined to take the shares comprised in the renunciation.

- ii. to employees under a scheme of employees' stock option, subject to Special Resolution passed by the Company and subject to the Rules and such other conditions, as may be prescribed under Law; or
 - iii. to any persons, if it is authorised by a Special Resolution, whether or not those Persons include the Persons referred to in clause (i) or clause (ii) above, either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to the Rules.
- (b) The notice referred to in sub-clause a. of clause (i) of sub-article (a) shall be dispatched through registered post or speed post or through electronic mode to all the existing Shareholders at least 3 (three) days before the opening of the issue.
- (c) Nothing in this Article shall apply to the increase of the subscribed capital of a Company caused by the exercise of an option as a term attached to the Debentures issued or loan raised by the Company to convert such Debentures or loans into shares in the Company:

Provided that the terms of issue of such Debentures or loan containing such an option have been approved before the issue of such Debentures or the raising of loan by a Special Resolution passed by the Company in a General Meeting.

- (d) The provisions contained in this Article shall be subject to Section 42 and Section 62 of the Act, the Rules and the applicable provisions of the Act.
- (e) Provided that notwithstanding anything hereinbefore contained the further shares aforesaid may be offered to any persons, whether or not those persons include the persons referred in this Article 8, in any manner whatsoever,
- i. if a Special Resolution to that effect is passed by the Company in General Meetings, or
 - ii. where no such Special Resolution is passed, if the votes cast (whether on a show of hands or on a poll as the case may be) in favour of the proposal contained in the resolution moved in that General Meeting (including the casting vote, if any, of the Chairman) by the Members who, being entitled to do so, vote in person, or where proxies are allowed, by proxy, exceed the votes, if any, cast against the proposal by members, so entitled and voting and the Central Government is satisfied on an application made by the Board of Directors in this behalf that the proposal is most beneficial to the Company.
- 14)** 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.

15) ISSUE OF SHARES TO EMPLOYEES

Subject to applicable rules and regulation, the Directors may allot and issue shares as Sweat Equity shares or under Employees Stock Option Scheme. The Board of Directors of the Company is authorised absolutely at their sole discretion to determine the terms and conditions of issue of such shares and modify the same from time to time.

16) LIABILITY OF MEMBERS

Every member, or his heirs, executors or administrators to the extent of his assets which come to their hands, shall be liable to pay to the Company the portion of the capital represented by his share or shares which may, for the time being, remain unpaid thereon in such amounts, at such time or times, and in such manner as the Board of Directors shall from time to time, in accordance with the Company's regulations, require or fix for the payment thereof.

17) SHARE CERTIFICATES

- (a) The Company shall cause to be kept a register of members in accordance with Section 88 of the Act.

Every person whose name is entered as a member in the register of members shall be entitled to receive, within three months after allotment (or within such other period as the conditions of issue shall provide), or within fifteen days after the application for the registration of transfer or transmission is received by the Company, without payment, certificate for all the Shares registered in his name, every share certificate specifying the name of the person in whose favour it is issued, the share certificate number and the distinctive number(s) of the shares to which it relates and the amount paid up thereon. Such certificate shall be issued only in pursuance of a resolution passed by the Board and on surrender to the Company of its letter of allotment or its fractional coupons of requisite value, save in case of issues against letters of acceptance or of renunciation or in cases of issue of bonus shares provided that if the letter of allotment is lost or destroyed, the Board may impose such reasonable terms, if any, as it thinks fit, as to evidence and indemnity and the payment of out of pocket expenses incurred by the Company in investigating the evidence.

- (b) Certificate of title to shares shall be issued under the seal of the Company, if any and shall be signed in conformity with the provisions of the Companies (Share Capital and Debentures) Rules, 2014 or any statutory modification or re-enactment thereof for the time being in force. Printing of blank forms to be used for issue of Share Certificates and maintenance of books and documents relating to issue of Share Certificates shall be in accordance with the provisions of aforesaid rules. Such Certificates of title to shares shall be completed and kept ready for delivery within two months after the allotment unless the conditions of issue of shares provide otherwise.
- (c) Any two or more joint allottees or holders of share shall, for the purpose of this Article, be treated as a single member and the certificate of any share, which may be the subject of joint ownership, may be delivered to any one of such joint owners on behalf of all of them. 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 the certificate for a share to one of several joint shareholders shall be sufficient delivery to all such holder.

If the Company has not effected transfer of securities within 15 days or where the Company has failed to communicate to the transferee(s) any valid objection to the transfer, within the stipulated time period of 15 days, the Company shall compensate the aggrieved party for the opportunity losses caused during the period of the delay. Further, in relation to the aforementioned period of delay the Company shall provide all benefits, which have accrued, to the holder of securities in terms of provisions of Section 126 of the Act, and Section 27 of the Securities Contracts (Regulation) Act, 1956.

18) FRACTIONAL CERTIFICATES

- (a) If and whenever, as a result of issue of new shares on consolidation or sub-division of shares, any member becomes entitled to any fractional part of a share, the Directors may subject to the provisions of the Act and these Articles and to the directions, if any, of the Company in General Meeting:-
 - (i) Issue to such member fractional certificate or certificates representing such fractional part. Such fractional certificate or certificates shall not be registered, nor shall they bear any dividend until exchanged with other fractional certificates for an entire share. The Directors may, however, fix the time within which such fractional certificates are to be exchanged for an entire share and may extend such time and if at the expiry of such time, any fractional certificates shall be deemed to be canceled and the Directors shall sell the shares represented by such canceled fractional certificates for the best price reasonably obtainable or
 - (ii) to sell the shares represented by all such fractional parts for the best price reasonably obtainable.
- (b) In the event of any shares being sold, in pursuance of sub-clause (a) above, the Directors shall pay and distribute to and amongst the persons entitled, in due proportion the net sale proceeds thereof.
- (c) For the purpose of giving effect to any such sale, the Directors may authorise any person to transfer the shares sold to the purchaser thereof, comprised in any such transfer and he shall not be bound to see to the application of purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the same.
- (d) The provisions of the foregoing Articles relating to issue of certificates shall mutatis mutandis apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.

19) RENEWAL OF SHARE CERTIFICATE

No certificate of any share or shares shall be issued either in exchange for those which are sub-divided or consolidated or in replacement of those which are defaced, torn, or old, decrepit, worn out, or where the pages on the reverse for recording transfers have been duly utilised unless the certificate in lieu of which it is issued is surrendered to the Company.

Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, decrepit or worn out or where the pages on the reverse for recording transfers have been fully utilised.

Provided further that in case of any share Certificate being lost or destroyed or if there be no further space on the bank for endorsement of transfer, the Company may issue a duplicate certificate in place of the Certificate so lost or destroyed on such terms as to evidence out of pocket expenses in regard to investigation of such evidence and on execution of indemnity as the Board may determine.

The Company shall issue certificates or receipts or advices, as applicable, of subdivision, split, consolidation, renewal, exchanges, endorsements, issuance of duplicates thereof or issuance of new certificates or receipts or advices, as applicable, in cases of loss or old decrepit or worn out certificates or receipts or advices, as applicable within a period of thirty days from the date of such lodgement.

Provided that notwithstanding what is stated above, the Directors shall comply with such rules or regulation or requirements of any stock exchanges or the rules made under the Act or rules made under the Securities Contracts (Regulation) Act, 1956 or any other Act, or rules applicable thereof in this behalf.

The provisions of the foregoing Articles relating to issue of certificates shall mutatis mutandis apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.

20) COMPANY NOT BOUND TO RECOGNISE ANY INTEREST IN SHARE OTHER THAN REGISTERED HOLDER

Except as ordered by a Court of competent jurisdiction or as by law required the Company shall not be bound to recognise any equitable, contingent, future or partial interest in any share, or (except only as is by these Articles expressly provided) any right in respect of a share other than an absolute right thereto/ in accordance with these Articles, in the person whose name appears in the Register of Members as holder of shares or whose name appears as the Beneficial owner of the shares in the records of the Depository, but the Board shall be at liberty at their sole discretion to register any share in the joint names of any two or more persons or the survivor or survivors of them.

21) COMPANY ENTITLED TO DEMATERIALISE ITS SHARES AND SECURITIES

Notwithstanding anything contained in the Articles of Association the Company shall be entitled to dematerialize its shares, debenture and other securities for subscription in a dematerialised form. The Company shall further be entitled to maintain a Register of Members with the details of Members holding shares both in material and dematerialised form in any media as permitted by law including any form of electronic media.”

22) GENERAL AUTHORITY

Where in the said Act, it has been provided that a Company shall have any right, privilege or authority or that a Company could carry out any transactions only if the Company is so authorized by its Articles, in every such case this Regulation hereby authorizes and empowers the Company or its Directors to have such right, privilege or authority and to carry out such transaction as have been permitted by the Act without there being any specific Regulation in that behalf herein provided. Following are a few illustrations of such rights, privileges, authorities and transactions as set out with relevant Section numbers from the Act:

Section 40: to pay commission on issue of Shares and Debentures

Section 43: to issue shares with differential voting rights

Section 48: to alter rights of holders of special class of shares

Section 50: to accept amount on share capital although not called up

Section 51: to pay dividend in proportion to amount paid-up

Section 55: to issue Redeemable Preference Shares.

Section 61: to alter the share capital of the Company

Section 42 / 62: to issue shares on preferential basis

Section 63: to issue Bonus Shares

Section 68: to buy back the shares of the Company

Section 88: to keep foreign register of Members of debenture holders

Section 161: to appoint additional, alternate and nominee Directors

The above authority does not include rights, privileges, authorities under Section 163 of the Act.

23) POWER TO PAY COMMISSION IN CONNECTION WITH SECURITIES ISSUED

1. The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the Rules.

2. The rate or amount of the commission shall not exceed the rate or amount prescribed in the Act and the Rules.

3. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

24) BROKERAGE

The Company may on any issue of shares, debentures or any other securities pay such brokerage or commission as may be prescribed under the Act.

CALLS

25) DIRECTORS MAY MAKE CALLS

Subject to the provisions of Section 49 of the Act, the Board of Directors may, from time to time, by a Resolution passed at a meeting of the Board (and not by a circular resolution) make such calls as it thinks fit upon the members in respect of all moneys unpaid on the shares, whether on account of the nominal value of the shares or by way of premium, held by them respectively and not by conditions of allotment thereof made payable at fixed times and each member shall pay the amount of every call so made on him to the person or persons and at the times and places appointed by the Board of Directors. A call may be made payable by installments. A call may be postponed or revoked as the Board may determine.

26) NOTICE OF CALLS

At least Fourteen (14) 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.

27) CALLS TO TAKE EFFECT FROM THE DATE OF RESOLUTION

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 of Directors and may be made payable by the members whose names appear on the Register of Members on such date or at the discretion of the Directors on such subsequent date as shall be fixed by the Board of Directors.

28) CALLS ON SHARES OF SAME CLASS TO BE ON UNIFORM BASIS

All calls shall be made on a uniform basis on all shares falling under the same class.

Explanation: Shares of different class having the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.

29) DIRECTORS MAY EXTEND TIME

The Board of Directors may, from time to time at its discretion, extend the time fixed for the payments of any call, and may extend such times as to all or any of the members who, on account of residence at a distance or other cause, the Board of Directors may deem fairly entitled to such extension, but no member shall be entitled to such extension as of right except as a matter of grace and favour.

30) AMOUNT PAYABLE AT FIXED TIME OR BY INSTALMENTS TO BE TREATED AS CALLS

If by the terms of issue of any share or otherwise any amount is made payable at any fixed time or by instalments at fixed time (whether on account of the amount of the share or by way of premium) every such amount or instalment shall be payable by the person who for the time being and from time to time is or shall be the registered holder of the shares or legal representative of a deceased Registered Share Holder, as if it were a call duly made by the Directors and of which due notice has been given and all the provisions herein contained in respect of calls shall apply to such amount or installment accordingly.

31) DEPOSIT AND CALL, ETC. TO BE DEBT PAYABLE

The money (if any) which the Board of Directors shall, on the allotment of any shares being made by them, require or direct to be paid by way of deposit, call or otherwise, in respect of any shares allotted by them, shall, immediately on the inscription of the name of the allottee in the register of members as the name of the holder of such shares, become a debt due to and recoverable by the Company from the allottee thereof, and shall be paid by him accordingly.

32) INTEREST ON CALL OR INSTALMENT

If the sum payable in respect of any call or instalment is not paid on or before the day appointed for the payment thereof, the holder for the time being or allottee of the share in respect of which the call shall have been made or the installment shall be due, shall pay interest on the same at the rate as may be determined by the Board from the due date appointed for the payment thereof till the time of actual payment. However, the Directors may waive payment of such interest wholly or in part.

33) PARTIAL PAYMENT NOT TO PRECLUDE FORFEITURE

Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time-to-time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.

34) PAYMENT IN ANTICIPATION OF CALLS MAY CARRY INTEREST

- (a) The Board of Directors may, if it thinks fit, subject to the provisions of the Act, agree to and receive from any member willing to advance the same, all or any part of the amount due upon the shares held by him beyond the sums actually called for and upon the moneys 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 account of which such advances are made, the Company may pay or allow interest, at such rate not exceeding, unless the Company in general meeting shall otherwise direct, nine (9) per cent per annum as the member paying the sum in advance and the Board of Directors agree upon. The Board of Directors may agree to repay at any time any amount so advanced or may at any time repay the same upon giving to such members three months notice in writing.

- (b) No member paying any-such sum in advance shall be entitled to voting rights or dividend or to participate in profits in respect of the moneys so paid by him until the same would but for such payment, become presently payable.
- 35)** The provisions of these Articles relating to calls on shares shall mutatis mutandis apply to any other securities including debentures of the Company.

LIEN

36) COMPANY TO HAVE LIEN ON SHARES/ DEBENTURES

The Company shall have a first and paramount lien upon all shares/debentures (other than fully paid up shares/debentures) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof, for all moneys (whether presently payable or not), called or payable at a fixed time in respect of such shares/debentures and no equitable interests in any such share/debentures shall be created except upon the footing and condition that this Article is to have full legal effect. Any such lien shall extend to all dividends and bonuses from time to time declared in respect of shares/ debentures.

Unless otherwise agreed, the registration of a Transfer of such shares/ debentures shall operate as a waiver of the Company's lien if any, on such shares/ debentures. PROVIDED THAT the Board of Directors may, at any time, declare any share/ debentures to be wholly or in part exempt from the provisions of this Article.

37) AS TO ENFORCING LIEN BY SALE

The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien for the purpose of enforcing the same. PROVIDED THAT no sale shall be made:

- (a) Unless a sum in respect of which the lien exists is presently payable; or
- (b) Until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency. For the purpose of such sale the Board may cause to be issue a duplicate certificate in respect of such shares and may authorise one of the members to execute a transfer thereof on behalf of and in the name of such members.

38) TRANSFER OF SHARES SOLD UNDER LIEN

- (1) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereto;
- (2) The Purchaser shall be registered as the holder of the shares comprised in any such transfer;

- (3) The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share.
- (4) The Purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

39) APPLICATION OF PROCEEDS OF SALE

- (1) The net proceeds of any such sale shall be received by the Company and applied in or towards such part of the amount in respect of which the lien exists as is presently payable, and
- (2) The residue, if any, shall be paid to the person entitled to the shares at the date of the sale (subject to a like lien for sums not presently payable as existed on the share before the sale).

40) OUTSIDER'S LIEN NOT TO AFFECT COMPANY'S LIEN

In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognize any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.

- 41) The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the Company.

JOINT HOLDERS

42) THE FIRST NAMED OF JOINT HOLDERS DEEMED SOLE HOLDER

If any share stands in the names of two or more persons, first named in the Register shall, as regards receipts of dividends or bonus or service of notices and all or any other matter connected with the Company, except voting at meeting and the transfer of the shares, be deemed the sole holder thereof but the joint holder of a share shall, severally as well as jointly, be liable for the payment of all installments and calls due in respect of such share, and for all incidents thereof according to the Company's regulations.

- 43) Where two or more persons are registered as the holders of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefit of survivorship subject to the following and other provisions contained in these articles:-

NOT MORE THAN FOUR

- (a) The Company shall not be bound to register more than four persons as the holders of any share.
- (b) The joint holders of any share shall be liable severally as well as jointly for and in respect of all installments, calls and other payments which ought to be made in respect of such share.

TITLE OF SURVIVORS

- (c) On the death of any of such joint holder the survivor or survivors shall be the only person or persons recognised 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.

RECEIPT OF ONE SUFFICIENT

- (d) Any one of such joint holders may give effectual receipts of any dividends or other moneys payable in respect of such share.

DELIVERY OF CERTIFICATE AND GIVING OF NOTICE

- (e) Only the person whose name stands first in the Register of Members as one of the joint holders of any share unless otherwise directed by all of them in writing shall be entitled to delivery of certificate relating to such share or to receive any documents from the Company and any document served on or sent to such person shall be deemed service on all the joint holders.
- (f) The provisions of these Articles relating to joint holders of shares shall mutatis mutandis apply to any other securities including debentures of the Company registered in joint names.

FORFEITURE OF SHARES

44) IF MONEY PAYABLE ON SHARES NOT PAID NOTICE TO BE GIVEN TO MEMBER

If any member fails to pay any call or any installment of a call on or before the day appointed for the payment of the same or any such extension thereof as aforesaid, the Board of Directors may, at any time thereafter, 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.

45) ALLOTMENT MONEY SHALL BE DEEMED TO BE A CALL

For the purpose of provisions of these presents relating to forfeiture of shares, the sum payable upon allotment in respect of a share shall be deemed to be a call payable upon such share on the day of allotment.

46) EFFECT OF NONPAYMENT OF SUMS

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.

47) FORM OF NOTICE

The notice shall name a day (not being less than fourteen(14) days from the date of the notice) and a place or places on and at which such call or installment and such interest thereon at such rate 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.

48) IN DEFAULT OF PAYMENT SHARES TO BE FORFEITED

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 installments interest and expenses due in respect thereof, be forfeited by a resolution of the Board of Directors to that effect. Such forfeiture shall include all dividends declared or any other moneys payable in respect by the forfeited shares and not actually paid before the forfeiture. 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 payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture of such shares as herein provided.

49) NOTICE OF FORFEITURE TO A MEMBER

When any share shall have 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 forth with 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.

50) FORFEITED SHARE TO BE THE PROPERTY OF THE COMPANY AND MAY BE SOLD ETC.

Any share so forfeited, shall be deemed to be the property of the Company and may be sold, reallocated or otherwise disposed of, either to the original holder or to any other person, upon such terms and in such manner as the Board of Directors shall think fit.

51) CANCELLATION OF FORFEITURE

At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

52) MEMBER STILL LIABLE TO PAY MONEY OWING AT THE TIME OF FORFEITURE AND INTEREST

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, installments, 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 forfeiture until payment, at such rate not exceeding twelve (12) per cent per annum as the Board of Directors may determine and the Board of Directors may enforce the payment of such moneys or any part thereof, if they think fit, but shall not be under any obligation so to do.

53) EFFECT OF FORFEITURE

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 share, and all other rights incidental to the share, except only such of those rights as by these Articles are expressly saved.

54) VALIDITY OF FORFEITURE

- 1) A duly verified declaration in writing that the declarant is a Director, the Managing Director or the Manager 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 stated as against all persons claiming to be entitled to the share.
- 2) The Company may receive the consideration if any, given for the share on any sale, re-allotment or other disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
- 3) The person to whom such share, is sold, re-allotted or disposed of shall thereupon be registered as the holder of the share;
- 4) Any such purchaser or allottee shall not (unless by express agreement) be liable to pay any calls, amounts, installments, interest and expenses owing to the Company prior to such purchase or allotment nor shall be entitled (unless by express agreement) to any of the dividends, interest and bonuses accrued or which might have accrued upon the share before the time of completing such purchase or before such allotment.
- 5) Such purchaser or allottee 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 re-allotment or other disposal of the share.

55) CANCELLATION OF SHARE CERTIFICATES IN RESPECT OF FORFEITED SHARES

Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the 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 in respect of the said shares to the persons entitled thereto.

56) VALIDITY OF SALES

Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares, the validity of the sale shall not be impeached by any person.

57) SURRENDER OF SHARES

The Directors may, subject to the provisions of the Act, accept a surrender of any share from or for any member desirous of surrendering on such terms as they think fit.

- 58)** The provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

TRANSFER AND TRANSMISSION OF SHARES

59) INSTRUMENT OF TRANSFER TO BE EXECUTED BY TRANSFEROR AND TRANSFEREE

- 1) For shares in physical form, 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.
- 3) The instrument of transfer shall be in writing and all the provisions of Section 56 of the Act and of any statutory modification thereof for the time being shall be duly complied with in respect of all transfers of shares and the registration thereof.

60) BOARD MAY REFUSE TO REGISTER TRANSFER

- (a) Subject to the provisions of Sections 58 and 59 of the Act, these Articles and other applicable provisions of the Act or any other law for the time being in force, the Board may, refuse to register the transfer of, or the transmission by operation of law of the right to, any securities or interest of a shareholder in the Company. Further, subject to the provisions of Section 56 of the Act and section 22A and other relevant provisions of the Securities Contracts (Regulation) Act, 1956, as amended, the Board may, at its absolute and uncontrolled discretion and by giving reasons, decline to register or acknowledge any transfer of shares whether fully paid or not and the right of refusal shall not be affected by the circumstances that the proposed transferee is already a shareholder of the Company. The Board shall, within one month from the date on which the instrument of transfer,

or the intimation of such transmission, as the case may be, was delivered to the Company, send a notice of refusal to the transferee and transferor or to the person giving notice of such transmission, as the case may be, giving reasons for such refusal.

Provided that, registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other Person or Persons indebted to the Company on any account whatsoever except where the Company has a lien on shares. Transfer of shares / debentures in whatever lot shall not be refused.

61) BOARD MAY DECLINE TO RECOGNIZE INSTRUMENT OF TRANSFER

In case of shares held in physical form, without prejudice to the other requirements of the Act and the Rules, 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.

62) TRANSFER OF SHARES WHEN SUSPENDED

On giving of previous notice of at least seven (7) 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 (30) days at any one time or for more than forty- five (45) days in the aggregate in any year.

63) TRANSFER OF PARTLY PAID SHARES

Where the application is made by the transferor and relates to partly paid shares, the transfer shall not be registered, unless the Company gives notice of the application to the transferee and the transferee makes no objection to the transfer within two weeks from the date of receipt of the notice.

64) TRANSFER TO MINORS, ETC.

- (a) No share shall in any circumstances be transferred to an insolvent or a person of unsound mind.
- (b) A minor may be admitted and registered as a member of the Company in respect of any fully paid up share or shares in his or her name. The father or the mother of a minor or a guardian appointed by a competent court shall have a right to represent and act for the minor in all respects including voting and/or giving proxy in respect of any share or shares held by such minor.

65) THE COMPANY NOT LIABLE FOR DISREGARD OF A NOTICE PROHIBITING REGISTRATION OF A TRANSFER

The Company shall incur no liability or responsibility whatever 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, 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 books 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 of Directors shall so think fit.

66) TITLE TO SHARES OF DECEASED MEMBER

The executors or administrators of a deceased member or the holder of a succession certificate or the legal representatives in respect of the shares of a deceased member (not being one of two or more joint holders) shall be the only persons recognised by the Company as having any title to the shares registered in the names of such members, and the Company shall not be bound to recognise such executors or administrators or holders of a succession certificate or the legal representatives unless such executors or administrators or legal representatives shall have first obtained Probate or Letters of Administration, or Succession certificate, as the case may be, from a duly constituted Court in the Union of India provided that in any case where the Board of Directors in its absolute discretion thinks fit, the Board may upon such terms as to indemnity or otherwise as the Directors may deem proper dispense with production of Probate or Letters of Administration or Succession Certificate and register under Article 66 the name of any person, who claims to be absolutely entitled to the shares standing in the name of a deceased member, as a member.

67) TITLE TO SHARES ON DEATH OF A MEMBER

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.

68) ESTATE OF DECEASED MEMBER LIABLE

Nothing in clause 68 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.

69) TRANSMISSION CLAUSE

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 –

a) to be registered himself as holder of the share; or

b) to make such transfer of the share as the deceased or insolvent member could have made.

70) BOARD'S RIGHT UNAFFECTED

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.

71) INDEMNITY TO THE COMPANY

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.

72) BOARD'S RIGHT UNAFFECTED

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.

73) NO FEE ON TRANSFER OR TRANSMISSION

No fee shall be charged for registration of transfer, grant of probate, Succession Certificate and Letters of Administration, Certificates of Death or Marriage, Power of Attorney or similar other documents.

74) Notwithstanding anything contained in the Articles of Association, in the case of transfer of shares or other marketable securities, where the Company has not issued any certificates and where such shares or securities are being held in an electronic and fungible form, the provisions of the Depositories Act, 1996, shall apply."

75) The provisions of these Articles relating to transfer & transmission of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

MEETINGS OF MEMBERS

76) ANNUAL GENERAL MEETING

The Company shall in each calendar year hold in addition to any other meetings. Not more than 15 (fifteen) months shall elapse between the date of one annual general meeting of the Company and that of the next. Nothing contained in the foregoing provisions shall be taken as affecting the right conferred upon the registrar under the provisions of Section 96 of the Act to extend the time within which any annual general meeting may be held. Every annual general meeting shall be called during business hours on a day that is not a national holiday, and shall be held either at the registered office or at some other place within the city in

which the registered office of the Company is situate, as the Board may determine.

77) EXTRAORDINARY GENERAL MEETING

All general meetings other than annual general meeting shall be called extraordinary general meeting.

The Directors may, whenever they think fit, convene an extra-ordinary general meeting.

The Board shall on the requisition of such number of member or members of the Company as is specified in Section 100 of the Act, forthwith proceed to call an extra-ordinary general meeting of the Company and in respect of any such requisition and of any meeting to be called pursuant thereto, all other provisions of Section 100 of the Act shall for the time being apply.

A general meeting of the Company may be convened by giving not less than clear 21 (twenty-one) days' notice either in writing or through electronic mode in such manner as prescribed under the Act, provided that a general meeting may be called after giving a shorter notice if consent is given in writing or by electronic mode by not less than 95% (ninety-five percent) of the members entitled to vote at such meeting. Notice of every general meeting shall be given to the members and to such other person or persons as required by and in accordance with Section 101 and 102 of the Act and it shall be served in the manner authorized by Section 20 of the Act

78) QUORUM

- 1) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- 2) No business shall be discussed or transacted at any general meeting except election of Chairperson whilst the chair is vacant.
- 3) The quorum for a general meeting shall be as provided in the Act.

79) CHAIRMAN OF GENERAL MEETING

The chairman (If any) of the Company shall be entitled to take the chair at every General Meeting, whether Annual or Extraordinary. If there be no such chairman of the Board, or if at any Meeting he shall not be present within fifteen minutes of the time appointed for holding such meeting or if he shall be unable or unwilling to take the Chair then the Members present shall elect another Director as chairman, and if no Director be present or if all the Directors present decline to take the Chair, then the Members present shall elect one of their member to be the chairman.

80) BUSINESS CONFINED TO ELECTION OF CHAIRMAN WHILST CHAIR VACANT

No business shall be discussed at any general meeting except the election of a Chairman whilst the chair is vacant.

81) CHAIRMAN MAY ADJOURN MEETING

- (1) The Chairman, suo moto, adjourn the meeting from time to time and from place to place.
- (2) In the event a quorum as required herein is not present within 30 (thirty) minutes of the appointed time, then subject to the provisions of Section 103 of the Act, the general meeting shall stand adjourned to the same place and time 7 (seven) days later, provided that the agenda for such adjourned general meeting shall remain the same. The said general meeting if called by requisitionists under Article 82 herein read with Section 100 of the Act shall stand cancelled.
- (3) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (4) When a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (5) The required quorum at any adjourned general meeting shall be the same as that required at the original general meeting.
- (6) Save as aforesaid, it shall not be necessary to give any notice of an adjournment of or of the business to be transacted at any adjourned meeting.

82) CHAIRMAN'S DECLARATION OF RESULT OF VOTING ON SHOW OF HANDS

A declaration by the Chairman that on a show of hands, a resolution has or has not been carried either unanimously or by a particular majority, and an entry to that effect in the books containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of votes in favour or against such resolution.

83) CHAIRMAN'S CASTING VOTE

In the case of an equality of votes the chairman shall both on a show of hands and a poll (if any) have a casting vote in addition to the vote or votes to which he may be entitled as a member.

84) VOTING THROUGH ELECTRONIC MEANS

A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.

85) MEMBERS PAYING MONEY IN ADVANCE NOT TO BE ENTITLED TO VOTE IN RESPECT THEREOF

A member paying the whole or a part of the amount remaining unpaid on any share held by them although no part of that amount has been called up, shall not

be entitled to any voting rights in respect of the moneys so paid by him until the same would but for such payment become presently payable.

86) NUMBER OF VOTES TO WHICH MEMBER ENTITLED

i) Subject to the provisions of the Act these Articles and without prejudice to any special privileges or restrictions as to voting for the time being attached to any class of shares for the time being forming part of the capital of the Company, every Member, shall be entitled to vote in the manner prescribed under the Act and Articles.

ii) Subject to the provisions of this Act and this 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.

iii) Any member shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.

87) VOTING IN PERSON OR BY PROXY

Subject to the provisions of these Articles a member entitled to attend and vote at a general meeting is entitled to appoint a proxy to vote and attend meeting on his behalf and the proxy so appointed shall have no right to speak at the meeting.

88) MEMBERS IN ARREARS NOT TO VOTE

No members shall exercise any voting right in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has and has exercised any right of lien.

89) MINUTES OF PROCEEDINGS OF MEETINGS AND RESOLUTIONS PASSED BY POSTAL BALLOT

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 under the Act and the Rules

90) INSPECTION OF MINUTE BOOKS OF GENERAL MEETING

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 2 p.m. (IST) to 4.30 p.m. (IST) on all working days.

91) MEMBERS MAY OBTAIN COPY OF MINUTES

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 No. 88 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.

92) POWERS TO ARRANGE SECURITY AT MEETINGS

The Board, and also any person(s) authorized 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 orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.

DIRECTORS

93) NUMBER OF DIRECTORS

a) Until otherwise determined by a general meeting of the Company and subject to the provisions of Section 149 of the Act, the number of Directors (excluding Debenture Directors, Government Directors, Ex-officio Directors, if any) shall be not less than 3 and not more than 15.

b) The first Directors of the Company shall be:

1) Mr. Vishvas Vasant Bokil – RESIGNED W.E.F. 15.09.2022

2) Mr. Emidio Joseph Gomes – RESIGNED W.E.F. 30.03.2011

3) Mr. Sunil Ivan Gomes - RESIGNED W.E.F. 30.03.2011

4) Mr. Shailesh Sharad Bagaitkar - RESIGNED W.E.F. 15.09.2022

5) Mr. Shailesh Dilip Indapurkar - RESIGNED W.E.F. 30.03.2011

6) Mr. Amit Purushottam Punde - RESIGNED W.E.F. 30.03.2011

The above named directors are the first directors of the Company and they shall not be liable to retire by rotation.

c) The present directors of the Company are:

1) Govind Vishwanath Gadgil – DIN - 00616617 - Director

2) Amit Yeshwant Modak-DIN - 00396631 - Director

3) Aditya Amit Modak-DIN – 09237633 - Director

d) Mr. Govind Vishwanath Gadgil shall not be liable to retire by rotation. He shall hold the office until he resigns on his own accord.

94) DIRECTORS NOT LIABLE TO RETIRE BY ROTATION

The shareholders/ members shall have the power to determine the Directors whose period of office is or is not liable to determination by retirement of Directors by rotation subject to compliance of the Act and the Rules made thereunder.

Subject to provisions of the relevant laws and these Articles, not less than 2/3rd of the total number of Directors for the time being shall be those whose period of office is liable for determination of retirement by rotation. For the purposes of this article, the total number of Directors shall not include independent directors, whether appointed under the Act or any other law for the time being in force, on the Board of our Company.

95) SAME INDIVIDUAL MAY BE CHAIRPERSON AND MANAGING DIRECTOR/ CHIEF EXECUTIVE OFFICER

The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company.

96) (a) APPOINTMENT OF ALTERNATE DIRECTOR

The Board may appoint an Alternate Director to act for a Director (hereinafter called "the original Director") during his absence for a period of not less than three months from the India which meetings of the Board are ordinarily held. Every such Alternate Director shall, subject to his giving to the Company an address in India at which notice may be served on him, be entitled to notice of meeting of Directors and to attend and vote as a Director and be counted for the purposes of a quorum and generally at such meetings to have and exercise all powers and duties and authorities of the original Director. The Alternate Director appointed under this Article shall vacate office as and when original Director returns to the India in which meetings of the Board are ordinarily held. If the terms of office of the original Director is determined before he returns to the India in which meetings of the Board are ordinarily held, any provision in the Act or in this Article for the automatic re-appointment of retiring Director in default of another appointment shall apply to the original Director and not to the Alternate Director.

(b) APPOINTMENT OF SPECIAL DIRECTOR

- (i) The Company shall, subject to the provisions of the Act, be entitled to agree with the Central or State Government, or any person, firm, corporation or authority that he or it shall have the right to appoint his or its nominees on the Board of Directors of the Company upon such terms and conditions as the Directors may deem fit. Such nominees and their successors in office appointed under this Article shall be called Special Directors. Special Directors shall be entitled to hold office until requested to retire by authority, person, firm or Corporation who may have appointed them and will not be

bound to retire by rotation. As and whenever a Special Director vacates office, whether upon request as aforesaid or by death, resignation or otherwise, the authority, person, firm or Corporation who appointed such Special Director may, if the agreement so provides, appoint another Director in his place.

- (ii) The Special Directors, appointed under sub-clause (i) above, shall be entitled to hold office until requested to retire by the person, firm or Corporation who may have appointed them and will not be bound to retire by rotation. As and whenever a Special Director vacates office whether upon request as aforesaid or by death, resignation or otherwise, the person, firm or Corporation who have appointed such special Director may appoint any other Director in his place. The special Director may at any time by notice in writing to the Company resign his office. Subject as aforesaid a Special Director shall be entitled to the same rights and privileges and be subject to the same obligations as any other Director of the Company.

(c) APPOINTMENT OF DEBENTURE DIRECTORS

Any Trust Deed for securing debentures or debenture stocks may, if so agreed, provide for the appointment, from time to time, by the Trustees thereof, or by the holders of debentures or debenture stocks, of some person to be a Director of the Company and may empower such Trustees or holder of debentures or debentures stocks, from time to time, to remove and re-appoint any Director so appointed. The Director so appointed under this Article herein referred to as "Debenture Director" and the term "Debenture Director" means the Director for the time being in office under this Article. The Debenture Director shall not be liable to retire by rotation or be removed by the Company. The Trust Deed may contain such ancillary provision as may be agreed between the Company and the Trustees and all such provisions shall have effect notwithstanding any of the other provisions herein contained.

(d) APPOINTMENT OF NOMINEE DIRECTORS

- (i) Notwithstanding anything to the contrary contained in these Articles, so long as any money remain owing by the Company to financial institutions, financing company or body or credit corporation, out of any loans granted by them to the Company or so long as the financial institution, financing company or body corporate or Credit Corporation (each of the financial institutions, financing company or body or credit corporation is hereinafter in this Article referred to as "The Corporation") continue to hold debentures in the Company by direct subscription or private placement, or so long as the Corporation holds shares in the Company as result of underwriting or direct subscription or so long as any liability of the Company arising out of any guarantee furnished by the Corporation on behalf of the Company remains outstanding, the Corporation shall have a right to appoint from time to time, any person or persons as a Director or Directors, wholetime or non-wholetime, (which Directors or Directors is/are hereinafter referred to as "Nominee Director/s") on the Board of the Company and to remove from such office any person or persons so appointed and to appoint any person or persons in his or their place/s in terms of the agreement executed with such Corporation/ provisions of the respective statute/ or otherwise agreed to by the Board.

- (ii) The Board of Directors of the Company shall have no power to remove from office the nominee Director/s. At the option of the Corporation, such Nominee Director/s shall not be required to hold any share qualification in the Company. Also, at the option of the Corporation, such Nominee Director/s shall not be liable to retirement by rotation of Directors. Subject as aforesaid, the Nominee Director/s shall be entitled to the same rights and privileges and be subject to the same obligations as any other Director of the Company.
- (iii) The Nominee Director/s so appointed shall hold the said office only so long as any money remain owing by the Company to the Corporation or so long as the Corporation holds Debentures in the Company as result of direct subscription or private placement or so long as the Corporation holds shares in the Company as a result of underwriting or direct subscription or the liability of the Company arising out of the Guarantee is outstanding and the Nominee Director/s so appointed in exercise of the said power shall ipso facto vacate such office immediately the money owing by the Company to the Corporation are paid off or on the Corporation ceasing to hold debentures/shares in the Company or on the satisfaction of the liability of the Company arising out of the Guarantee furnished by the Corporation.
- (iv) The Nominee Director/s appointed under this Article shall be entitled to receive all notices of and attend to General Meetings, Board Meetings and of the Meetings of the Committee of which the Nominee Director/s is/are member/s as also the minutes of such meetings. The Corporation shall also be entitled to receive all such notices and minutes.
- (v) The Company shall pay to the Nominee Director/s sitting fees and expenses to which the other Directors of the Company are entitled, but if any other fees, commission, money or remuneration in any form is payable to the Directors of the Company, the fees, commission, money and remuneration in relation to such Nominee Director/s shall accrue to the Corporation and same shall accordingly be paid by the Company directly to the Corporation.
- (vi) Any expenses that may be incurred by the Corporation or such Nominee Director/s in connection with their appointment or Directorship shall also be paid or reimbursed by the Company to the Corporation or, as the case may be, to such Nominee Director/s. Provided that if any such Nominee Director/s is an Officer of the Corporation, the sitting fees in relation to such Nominee Director/s shall also accrue to the Corporation and the same shall accordingly be paid by the Company directly to the Corporation or as per rules and regulations/or agreement entered into with such corporation
- (vii) In the event of the Nominee Director/s being appointed as Whole-time Director/s, such Nominee Director/s shall exercise such powers and have such rights as are usually exercised or available to a whole-time Director in the management of the affairs of the Company. Such Wholetime Director/s shall be entitled to receive such remuneration, fees, commission and money as may be approved by the Corporation.

97) DIRECTORS MAY FILL VACANCIES

The Directors shall have power at any time and from time to time to appoint any person to be a Director to fill a casual vacancy. Such casual vacancy shall be filled

by the Board or Directors at a meeting of the Board. Any person so appointed shall retain his office only upto the date upto which the Director in whose place he is appointed would have held office, if it had not been vacated as aforesaid but he shall then be eligible for re-election.

98) APPOINTMENT OF ADDITIONAL DIRECTORS

The Directors shall also have power at any time and from time to time to appoint any other person to be a Director as an addition to the Board under Section 161 of the Act but so that the total number of Directors shall not at any time exceed the maximum fixed. Any person so appointed as an addition to the Board shall retain his office only upto the date of the next annual general meeting but shall be eligible for election at such meeting.

99) APPOINTMENT OF OTHER DIRECTORS

The Board shall appoint Woman Director, Independent Director in the manner required under the provisions of Act.

100) APPOINTMENT OF MANAGING DIRECTOR OR MANAGING DIRECTOR(S) OR WHOLE TIME DIRECTOR OR WHOLE TIME DIRECTOR(S)

Subject to the provisions of Section 196 / 203 and other applicable provisions of the Act and these Articles, the Directors shall have power to appoint or reappoint from time to time Managing Director or Managing Directors or whole time Director or whole time Directors of the Company for such term not exceeding five years at a time as they may think fit to manage the affairs and business of the Company and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or places.

101) REMUNERATION OF DIRECTORS

- 1) The remuneration of the Directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
- 2) The remuneration payable to the Directors, including any managing or whole-time director or manager, if any, shall be determined, in accordance with and subject to the provisions of the Act, by an ordinary resolution passed by the Company in general meeting.
- 3) In addition to the remuneration payable to them in pursuance of the Act, the Directors may be paid all travelling, hotel, sitting fees and other expenses properly incurred by them –
 - a) in attending , and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or
 - b) in connection with the business of the Company
 - c) Subject to the provisions of the Act, every Director shall be paid out of the funds of the Company such sum as the Board may from time to time

determine for attending every meeting of the Board or any committee of the Board, subject to the ceiling prescribed under the Act.

- 4) 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.

PROCEEDING OF THE BOARD OF DIRECTORS

102) MEETINGS OF DIRECTORS

- (a) A meeting of the Board of Directors shall be held at least four (4) times every year and not more than 120 days shall lapse between two (2) Board meetings.
- (b) No business shall be conducted at any meeting of the Directors unless a quorum is present. The quorum for the meeting of the Board shall be one third of its total strength or 2 (two) Directors, whichever is higher, and the participation of the Directors by video conferencing or by other audio-visual means or any other means (to the extent permitted under the Act and the rules framed thereunder or otherwise provided by the Ministry of Corporate Affairs), in each case from time to time, shall also be counted for the purposes of quorum under this Article, provided that where at any time the number of interested Directors is equal to or exceeds two-thirds of the total strength of the Board, the number of remaining Directors, that is to say the number of Directors who are not interested and present at the meeting being not less than 2 (two), shall be the quorum during such time.
- (c) If quorum is found to be not present within 30 (thirty) minutes from the time when the meeting should have begun or if during the meeting, valid quorum no longer exists, the meeting shall be reconvened at the same time and at the same place 7 (seven) days later. At the reconvened meeting, the Directors present and not being less than 2 (two) persons shall constitute the quorum and may transact the business for which the meeting was called and any resolution duly passed at such meeting shall be valid and binding on the Company.

103) WHEN MEETING TO BE CONVENED

- i) The Chairperson or any one Director with the previous consent of the Chairperson may, or the company secretary on the direction of the Chairperson shall, at any time, summon a meeting of the Board.
- ii) 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.

104) QUORUM

The quorum for the Board meeting shall be as provided in the Act

105) CHAIRMAN

The Chairperson of the Company shall be the Chairperson at meetings of the Board. In his absence, the Board may elect a Chairperson of its meetings and determine the period for which he is to hold office. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the Directors present may choose one of their numbers to be Chairperson of the meeting.

106) QUESTIONS AT BOARD MEETING HOW DECIDED

Subject to provisions of the Act, questions arising at any meeting of the board shall be decided by a majority of votes, and in case of equality of votes, the chairman shall have second or casting vote.

107) CIRCULAR RESOLUTION

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 provided that a draft of such resolution together with the information required to make a fully-informed good faith decision with respect to such resolution and appropriate documents required to evidence passage of such resolution, if any necessary papers, if any, was sent to all of the Directors or members of the committee (as the case may be) at their addresses registered with the Company in India by hand delivery or by post or by courier, or through such electronic means as may be prescribed under the Act, and has been approved by a majority of the Directors or members who are entitled to vote on the resolution.

108) ACTS OF BOARD OR COMMITTEE VALID NOTWITHSTANDING DEFECT IN APPOINTMENT

All acts, done by any meeting of the Board or by a Committee of the Board or by any person acting as a Director shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of one or more of such Directors or any person acting as aforesaid, or that they or any of them were disqualified or had vacated office or that the appointment of any of them is deemed to be terminated by virtue of any provisions contained in the Act or in these Articles, be as valid as if every such person had been duly appointed and was qualified to be a Director. Provided nothing in this Article shall be deemed to give validity to acts done by a director after his appointment has been shown to the Company to be invalid or to have been terminated.

Every Director shall at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the disclosures already made, then the first meeting held after such change, disclose his concern or interest in any company, companies or bodies corporate, firms or other associations of individuals which shall include the shareholding in such manner as may be prescribed under the Act and the rules framed thereunder.

109) GENERAL POWERS OF THE COMPANY VESTED IN BOARD

The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made. The Board shall also undertake the corporate social responsibility activities under the provisions of the Act.

110) BORROWING POWERS

Subject to the provisions of the Act and these Articles, the Board of Directors may, from time to time at its discretion by a resolution passed at a meeting of the Board, borrow money from time to time including but not limited to fund based and non-fund based credit facilities from Bankers and other eligible lenders, loans, fixed deposits etc. for the purpose of the business of the Company to be secured in such manner and upon such terms and conditions as the Board of Directors may think fit.

111) ISSUE OF DEBENTURES

The Board has power to issue debentures of various kinds from time to time.

The Directors may, from time to time, at their discretion raise for the purpose of the Company's business such of money as they think fit. The Directors may raise any such sums as aforesaid by the issue, at such price as they may think fit, of debentures of debentures-stock, either charged upon the whole or any part of the property and assets of the Company or not so charged or in such other way as the Directors may think expedient.

112) DELEGATE POWERS

Subject to Section 179 of the Act, from time to time, and at any time, the Directors may delegate to any persons so appointed any of the powers, authorities, and discretions for the time being vested in the board, other than their power to make calls or to make loans or borrow moneys; and to authorise the member for the time being of any such Local Board, or any of them, to fill up any vacancies therein and to act notwithstanding vacancies, and such appointment or delegation may be made on such terms subject to such conditions as the Board may think fit, and the Board may at any time remove any person so appointed, and may annul or vary any such delegation.

113) DIRECTORS MAY APPOINT COMMITTEES

- i) The Board of Directors may subject to the provisions of Section 179 and other relevant provisions of the Act and of these Articles appoint committee

of the Board, and delegate any of the powers other than the powers to make calls and to issue debentures to such committee or committees and may from time to time revoke and discharge any such committees of the Board either wholly or in part and either as to the persons or purposes, but every committee of the Board so formed shall in exercise of the powers so delegated conform to any regulation that may from time to time be imposed on it by the Board of Directors. All acts done by any such committee of the Board in conformity with such regulations and in fulfillment of the purpose of their appointment, but not otherwise, shall have the like force and effect, as if done by the Board.

- ii) 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.

114) CHAIRMAN OF COMMITTEE OF DIRECTORS

- i) Committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.
- ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

115) FUNCTIONING OF THE COMMITTEE

- 1) A Committee may meet and adjourn as it thinks fit.
- 2) Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present.
- 3) In case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote.

116) CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY AND CHIEF FINANCIAL OFFICER

Subject to the provisions of the Act;

- i) A chief executive officer, manager, company secretary and chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary and chief financial officer so appointed may be removed by means of a resolution of the Board; the Board may appoint one or more chief executive officers for its multiple businesses.
- ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

The Board shall have the power to appoint an individual as the chairperson of the Company as well as the managing director or chief executive officer of the Company at the same time.

A whole time director / chief financial officer / company secretary of the Company are severally authorised to sign any document or proceeding requiring authentication by the Company or any contract made by or on behalf of the Company.

Any provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

117) REGISTERS

i) Statutory Register

The Company shall keep and maintain at its registered office all statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual return shall be open for inspection during 11.00 a.m. to 1.00 p.m. on all working days, other than Saturdays, at the registered office of the Company only by the persons entitled thereto under the Act, on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules. Subject to aforesaid the Board shall have a power to refuse inspection to any other person, at its discretion.

ii) Foreign Register

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 Articles as it may think fit respecting the keeping of any such register. The foreign register shall be open for inspection and may be closed, and extracts may be taken therefrom and copies thereof may be required, in the same manner, mutatis mutandis, as is applicable to the register of members.

118) THE SEAL

- i) The Board may provide for the safe custody of the seal.
- ii) The Seal, if any, of the Company shall be affixed to share certificate of the Company under the authority of a resolution of the Board or of a Committee of the Board authorized by it in that behalf, and in the presence of at least two directors duly authorised by the Board for this purpose and the secretary or such other person as the Board may appoint for the purpose; and such directors and the secretary or other person aforesaid shall sign every such certificate to which the seal of the Company is so affixed in their presence.

- iii) On any other instrument affixing the Seal is optional unless otherwise specifically determined by the Board.

119) DIVIDENDS AND RESERVE

- i. Company in general meeting may declare dividends.

The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board but the Company in general meeting may declare a lesser dividend.

- ii. Interim dividends

Subject to the provisions of the Act, the Board may from time-to time pay to the members such interim dividends of such amount on such class of shares and at such times as it may think fit.

- iii. Dividends only to be paid out of profits

The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall at the discretion of the Board, be applied for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time-to-time, think fit.

- iv. Carry forward of profits

The Board may subject to provisions of the Act also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

- v. Payments in Advance

No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.

- vi. Dividends to be Apportioned

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.

- vii. No member to receive dividend whilst indebted to the Company and Company's right to reimbursement therefrom

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.

viii. Retention of dividends

The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause herein before contained, entitled to become a member, until such person shall become a member in respect of such shares.

ix. Dividend how Remitted

A dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

x. Discharge to Company

Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.

xi. Receipt of one holder sufficient

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.

xii. No interest on Dividends

No dividend shall bear interest against the Company.

xiii. Waiver of Dividends

The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.

120) Winding up

The Company may be wound up in accordance with the Act and the Insolvency and Bankruptcy Code, 2016 (to the extent applicable).

121) Accounts

Subject to the provisions of the Act, the Company shall keep at its registered office, proper books of accounts and other relevant books and papers and financial statement for every financial year which give a true and fair view of the state of the affairs of the Company, including that of its branch office or offices, if any, and explain the transactions effected both at the registered office and its branches and such books shall be kept on accrual basis and according to the double entry system of accounting, provided that all or any of the books of account aforesaid may be kept at such other place in India as the Board may decide and when the Board so decides the Company shall, within 7 (seven) days of the decision file with the registrar a notice in writing giving the full address of that other place, provided further that the Company may keep such books of accounts or other relevant papers in electronic mode in such manner as provided in Section 128 of the Act and the rules framed thereunder.

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. Each Director shall be entitled to examine the books, accounts and records of the Company, and shall have free access, at all reasonable times and with prior written notice, to any and all properties and facilities of the Company. The Company shall provide such information relating to the Business, affairs and financial position of the Company as any Director may reasonably require.

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 authorised by the Board or by the Company in general meeting.

All the aforesaid books shall give a true and fair view of the Company's affairs with respect to the matters aforesaid and explain its transactions.

The books of accounts of the Company relating to a period of not less than 8 (eight) years immediately preceding the current year together with the vouchers relevant to any entry in such books of account shall be preserved in good order.

122) Unpaid or unclaimed dividend

Where the Company has declared a dividend which has not been paid or the dividend warrant in respect thereof has not been posted or sent within thirty days from the date of declaration to any shareholder entitled to payment of the dividend, the Company shall transfer the total amount of

dividend, which remained unpaid or unclaimed within seven days from the date of expiry of the said period of thirty days to a special account to be opened by the Company in that behalf in any scheduled bank to be called the “unpaid dividend account”. No unclaimed dividend shall be forfeited by the Board before the claim becomes barred by law and such forfeiture, if effected, shall be annulled in appropriate cases.

Any money so transferred to the unpaid dividend account of the Company which remains unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred by the Company to the fund established under sub-section (1) of Section 125 of the Act, viz. “investors education and protection fund”.

123) INDEMNITY AND INSURANCE

1) Directors and officers right to indemnity

- (a) Subject to the provisions of the Act, every Director, Managing Director, Whole-Time Director, Manager, Chief Executive Officer, Chief Financial Officer and Company Secretary of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such director, manager, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, company secretary or officer or in anyway in the discharge of his duties in such capacity including expenses except such suits, proceedings, cost, charges, losses, damage and expenses, if any, that such officer shall incur or sustain, by or through his own willful neglect or default.
- (b) Subject as aforesaid, every Director, Managing Director, Manager, Chief Executive Officer, Chief Financial Officer and Company Secretary of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgment is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.

2) Insurance

The Company may take and maintain any insurance as the Board may think fit on behalf of its present and / or former Directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

124) CAPITALISATION

- 1) The Company in General Meeting by Ordinary Resolution may, upon the recommendation of the Board, resolve:

- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of the Company's reserve accounts, or to the credit of the Profit and Loss Account or otherwise available for distribution;
- And
- (b) that such sum be accordingly set free for distribution in the manner specified in clause no. 2 amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provisions contained in clause no. 3 either in or towards :-
- (a) paying up any amount for the time being unpaid on any shares held by such members respectively;
 - (b) paying up in full un-issued shares of the Company to the allocated and distributed, credited as fully paid up, to and amongst such members in the proportions aforesaid; or
 - (c) partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b).
- (3) A share premium account and a Capital Redemption Reserve Account may, for the purposes of this regulation, only be applied in the paying up of unissued share to be issued to members of the Company as fully paid Bonus Shares.
- (4) the Board shall give effect to the resolution passed by the Company in pursuance of this regulation.
- (5) Any agreement made under such authority shall be effective and binding on such members.

125) SECRECY CLAUSE

Every Director, Manager, Auditor, Secretary, Treasurer, Trustee, Member of a Committee, Officer, Servant, Agent, Accountant or other person employed in the business of the Company shall, if so required, by the Director, before entering upon his duties, sign a declaration pledging himself to observe a strict secrecy respecting all transactions and affairs of the Company with the customers and the state of the accounts with individuals and in the matter thereto and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the Directors or by law or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions, in these presents contained.

126) NO MEMBER TO ENTER THE PREMISES OF THE COMPANY WITHOUT PERMISSION

No member or other person (not being a Director) shall be entitled to visit or inspect any property or premises of the Company without the permission of the Directors or Managing Directors or to require discovery of or any information respecting any detail of the Company's trading, or any matter which is or may be in the nature of a trade secret, mystery of trade, secret process, or any other matter which may relate to the conduct of the business of the Company and which in the opinion of the Director, it would be inexpedient in the interest of the Company to disclose.

—X—

- The name of the Company has been changed from P. N. Gadgil & Sons Gargi Costume Jewellery Private Limited to PNGS Gargi Fashion Jewellery Private Limited vide Special Resolution passed in the Extra Ordinary General Meeting of the Company held on 07/09/2022 and approved by Registrar of Companies, Pune on 21/09/2022.
- The name of the Company has been changed from Resonant Consulting Private Limited to P. N. Gadgil & Sons Gargi Costume Jewellery Private Limited vide Special Resolution passed in the Annual General Meeting of the Company of the members held on 31/08/2021 and approved by Registrar of Companies, Pune on 22/09/2021.

We, the several persons whose names and addresses are given below, are desirous of being formed into a company in pursuance of these Article of Association

Signature, Name ,Addresses ,Description & Occupation of Subscriber	Signature of Witness with Description & Occupation
<p>1) Sd/- Vishwas Bokil S/o Late Shri. Vasant H. Bokil 150 , 11/A Rasika Housing Society Lokmanya Nagar ,Navi Peth ,Pune 411030 Occ.: Company Secretary</p> <p>2) Sd/- Amit P. Punde S/o Purshottam Punde 8-A, Eersha Society , 1216/12, Shivajinagar , Pune -411 004 Company Secretary</p> <p>3) Sd/- Shailesh D. Indarpurkar S/o Dilip D. Indarpurkar 1170/10, Revenue Colony, Shivajinagar ,Pune-411 005 Occ.: Company Secretary</p> <p>4) Sd/- Shailesh S.Bagaitkar S/o . Sharad V. Bagaitkar Flat No 2, S.No.126, Plot No 15, Shriram Society, Warje , Pune 411 052 Occ.: Service</p> <p>5) Sd/- Sunil Evan Gomes S/o Emidio Joseph Gomes 9 Ekopa Society, 584 Salisbury Park Pune -411 037 Occ.: Business</p> <p>6) Sd/- Emidio Joseph Gomes S/o Joseph Ignatius Gomes 9 Ekopa Society, 584 Salisbury Park Pune -411 037 Occ.: Business</p>	<p>Witness to all</p> <p>Sd/- Namaratha A. Bora D/o. Ashok P. Bora 24/8 'Srikrupa' Bungalows, Premnagar Hsg. Society , Pune Satara Road, Pune-4110 37</p> <p>Occ.: Trainee</p>

Place: Pune

Date: 21.02.09