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**MEMORANDUM OF ASSOCIATION  
AND  
ARTICLES OF ASSOCIATION  
OF  
INOX INDIA LIMITED**

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**Certificate of Incorporation Consequent upon conversion to Public Limited Company**



**GOVERNMENT OF INDIA**  
MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Ahmedabad  
RoC Bhavan, Opp Rupal Park Society Behind Ankur Bus Stop, Ahmedabad, Gujarat, India, 380013

Corporate Identity Number: U99999GJ1976PLC018945

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

IN THE MATTER OF INOX INDIA PRIVATE LIMITED

I hereby certify that INOX INDIA PRIVATE LIMITED which was originally incorporated on Twenty first day of December One thousand nine hundred seventy-six under the Companies Act, 1956 as BARODA OXYGEN 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 - Ahmedabad vide SRN F09971938 dated 14.07.2022 the name of the said company is this day changed to INOX INDIA LIMITED.

Given under my hand at Ahmedabad this Fourteenth day of July Two thousand twenty-two.



ANKITA LAHOTY

Registrar of Companies

RoC - Ahmedabad

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

INOX INDIA LIMITED  
9TH FLOOR, K P PLATINA,, RACECOURSE, VADODARA, Vadodara,  
Gujarat, India, 390007





सत्यमेव जयते

# GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Ahmedabad

RoC Bhavan, Opp Rupal Park Society Behind Ankur Bus Stop, Ahmedabad, Gujarat, India, 380013

Corporate Identity Number: U99999GJ1976PTC018945

## SECTION 13(1) OF THE COMPANIES ACT, 2013

### Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s)

The shareholders of M/s INOX INDIA PRIVATE LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 01-04-2022 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at Ahmedabad this Twentieth day of April Two thousand twenty-two.

DS DS MINISTRY  
OF CORPORATE  
AFFAIRS 05 01

MANOJA KUMAR SAHU

Registrar of Companies

RoC - Ahmedabad

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

INOX INDIA PRIVATE LIMITED

9TH FLOOR, K P PLATINA,, RACECOURSE, VADODARA, Vadodara,  
Gujarat, India, 390007



Certificate of Incorporation Consequent upon Conversion to  
Private Limited Company



GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS  
Ahmedabad

RoC Bhavan , Opp Rupal Park Society , Behind Ankur Bus Stop , Naranpura  
Ahmedabad - 380013, Gujarat, INDIA

Corporate Identity Number : U99999GJ1976PTC018945.

Fresh Certificate of Incorporation Consequent upon Conversion from Public Company to Private Company .  
IN THE MATTER OF INOX INDIA LIMITED

I hereby certify that INOX INDIA LIMITED which was originally incorporated on Twenty First day of December Nineteen Hundred Seventy Six under any previous company law as INOX INDIA LIMITED and upon an intimation made for conversion into Private limited by shares Company under Section 18 of the Companies Act, 2013; and approval of Central Government signified in writing having been accorded thereto by the Gujarat, Dadra and Nagar Havelli vide SRN C52640414 dated 22/05/2015 the name of the said company is this day changed to INOX INDIA Private Limited.

Given under my hand at Ahmedabad this Twenty Second day of May Two Thousand Fifteen.

Signature valid  
Digitally signed by  
Ministry of Corporate  
Affairs, Government of India  
Date: 2015.05.22  
14:17:33 GMT+05:30

Rathod Kamleshkumar Gangjibhai  
Assistant Registrar of Companies  
Registrar of Companies  
Ahmedabad

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

INOX INDIA Private Limited  
9TH FLOOR, K P PLATINA,, RACECOURSE,  
VADODARA - 390007,  
Gujarat, INDIA



सत्यमेव जयते

# CERTIFICATE OF INCORPORATION

No. 2958 1976-77.

I hereby certify that BARODA OXYGEN LIMITED

\* \* \* \*

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

Given under my hand at AHMEDABAD

this TWENTY FIRST day of DECEMBER

One thousand nine hundred and SEVENTY SIX.



31/12/76  
(J.G. GATHA)  
Registrar of Companies,  
Gujarat



J. S. C-1

28/10/76

Asstt. Registrar of Companies  
Gujarat, Ahmedabad

88/9/76

Co. No. 2365.



सत्यमेव जयते

कारबार प्रारम्भ करने के लिए प्रमाण-पत्र  
Certificate for Commencement of Business

कम्पनी अधिनियम, 1956 की धारा 149 (3) के अनुसार  
Pursuant of Section 149 (3) of the Companies Act, 1956

मैं एतद्वारा प्रमाणित करता हूँ कि.....

जो कम्पनी अधिनियम, 1956 के अधीन तारीख.....को नियमित की गई थी और जिसने आज विहित प्ररूप में सम्यक् रूप से सत्यापित घोषणा फाइल कर दी है कि उक्त अधिनियम की धारा 149 (1) (क) से लेकर (घ) तक/149(2) (क) से लेकर (ग) तक की शर्तों का अनुपालन किया गया है, कारबार प्रारम्भ करने की हकदार है।

I hereby certify that the **BARODA OXYGEN LIMITED.**

which was incorporated under the Companies Act, 1956, on the **TWENTY FIRST** day of **DECEMBER** 19**75**, and which has this day filed a duly verified declaration in this prescribed form that the conditions of section 149(1) (a) to (d)/149(2)(a) to (c) of the said Act, have been complied with is entitled to commence business.

मेरे हस्ताक्षर से यह तारीख.....को  
में दिया गया।

Given under my hand at **AHMEDABAD**  
this **EIGHTEENTH** day of **APRIL** One thousand nine hundred  
and **SEVENTY NINE.**

RAM



(J.C. GATHIA)  
कम्पनियों का रजिस्ट्रार  
GUJARAT.



जे० एम० सी०-10  
C-10.  
प्रकाशमुद्रक-269-19 जनरल एडमिन/76-77-भासक (स-275)-29-7-76-7,000.  
MGIPC-269-19 Genl. Admn/76-77-GIPC-(C-275)-29-7-76-7,000.

CERTIFIED TRUE COPY

28/09/10  
Asstt. Registrar of Companies  
Gujarat, Ahmedabad.  
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Co. No. 2958  
Fresh Certificate Of Incorporation Consequent On  
**CHANGE OF NAME**

In the matter of The Registrar of Companies, **GUJARAT**  
[ Under the Companies Act, 1956 ( 1 of 1956 ) ]

IN THE MATTER OF Baroda Oxygen  
Limited.  
I hereby certify that Baroda Oxygen  
Limited.

which was originally incorporated on 21.12.46  
under The Companies Act, 1956 and under the name  
Baroda Oxygen Limited  
having duly passed the necessary resolution in terms of Section  
21/31/44 of The Companies Act, 1956 and the approval of the  
Central Government signified in writing having been accorded  
thereto in The Ministry of Industry, Department of Company  
Affairs, ( Company Law Board ) on  
vide letter No : 2958/TA dated 19-3-1987  
the name of the said Company is this day changed to :

Inox India Limited.  
and this certificate is issued pursuant to Section 23(1) of the  
said Act.

Given under my hand at AHMEDABAD this 23<sup>rd</sup> March  
1987 (One Thousand Nine Hundred Eighty seven )



(S. D. JAIN)  
ASST. REGISTRAR OF COMPANIES  
GUJARAT

Company No.55-32687.

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

The INOX INDIA LIMITED having by Special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered office by changing it from the State of Gujrat to Union Territory of Delhi and such alteration having been confirmed by an order of CLB-CP-No.7(17)/CLB/WR of 1988 bearing the date Twenty Eighth April One Thousand Nine Hundred and Eighty Eight.

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

Given under my hand at NEW DELHI this Fifth August One Thousand Nine Hundred and Eighty Eight.



( S.P. VASHISHTHA )  
EX-OFFICIO ADDL. REGISTRAR OF COMPANIES  
DELHI & HARYANA  
NEW DELHI





**CO. NO. 04— 18945**

[कम्पनी अधिनियम, 1956 की धारा 18 (3)]  
[Section 18(3) of The Companies Act, 1956]

एक राज्य से दूसरे राज्य में रजिस्ट्रीकृत कार्यालय के अन्तरण की पुष्टि  
करनेवाले न्यायालय के आदेश की रजिस्ट्रीकरण का प्रमाणपत्र

**CERTIFICATE OF REGISTRATION  
OF  
THE ORDER OF COMPANY LAW BOARD,  
CONFIRMING TRANSFER OF THE REGISTERED OFFICE  
FROM ONE STATE TO ANOTHER**

ने विशेष संकल्प द्वारा  
रजिस्ट्रीकृत कार्यालय का \_\_\_\_\_ राज्य से \_\_\_\_\_ राज्य में अन्तर्करण करके स्थान की  
चात्रत संगम-ज्ञापन के उपबंधों में परिवर्तन कर दिया है और ऐसे परिवर्तन को \_\_\_\_\_ तारीख  
के आदेश द्वारा पुष्टि कर दी गई है।

The INOX INDIA LIMITED

\_\_\_\_\_ having by Special Resolution altered  
the provisions of its Memorandum of Association with respect to the place of the Registered  
Office by changing it from the State of Union Territory, New Delhi  
~~GUJARAT~~ to the State of  
GUJARAT and such alteration having been confirmed by an order of COMPANY

LAW BOARD, W.R. Bench, Bombay vide Order bearing date the 22-12-1992  
in Co. Peti. NO: 288/17/92 - CLB

में एतद्वारा प्रमाणित करता हू कि उक्त आदेश की प्रमाणित प्रति इस दिन रजिस्ट्रीकृत कर दी गई है।

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

मेरे हस्ताक्षर से यह तारीख \_\_\_\_\_ का दिया गया।

Given under my hand at AHMEDABAD this 8th day of FEBRUARY, 1993.

One Thousand Nine Hundred and NINETY THREE.



B.K.L. SRIVASTAVA

कम्पनियों का रजिस्ट्रार

Asstt. Registrar of Companies,

GUJARAT,

DADRA & NAGAR HAVELI

28/1/93  
Asstt. Registrar of Companies  
Gujarat Ahmedabad

**CERTIFIED TRUE COPY**

**TABLE-A**  
**THE COMPANIES ACT, 2013**

**MEMORANDUM OF ASSOCIATION**

**OF**

**INOX INDIA LIMITED**  
**[Formerly INOX India Private Limited]**

*Company Limited by Shares*  
*Indian Non-Government Company*  
*Having share capital*

- I. The name of the Company is <sup>\*\*</sup>#INOX India Limited (FORMERLY INOX INDIA PRIVATE LIMITED).  
*\* (Name amended by a Special Resolution passed in Extra Ordinary General Meeting held on 15<sup>th</sup> June, 2022 pursuant to the approval of conversion from private limited company to public limited company)*  
*# (Name clause amended from INOX India Limited to INOX India Private Limited upon conversion from public limited to private limited company pursuant to the resolution passed in Annual General Meeting held on 16<sup>th</sup> December, 2014)*
- II. The Registered Office of the Company will be situated in the State of Gujarat.
- III. The objects for which the Company is established are :-
  - (A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-
    - (1) To carry on business of manufacturing, compressing, refining and distribution of oxygen, hydrogen, nitrogen, acid, acetylene, Argon, Freon and any other Liquefied or compressed gases or kindred substances or any compounds or preparation thereof prepared by any process and of selling, distributing or applying such gases, substances, compounds, or any of them to such purposes as the company may from time to time think fit and to manufacture buy, sell, let on hire and deal in engines, electrodes, transformers, gas cylinders, compressors welding machines, arc lamps, all types of storage tanks and cylinders and allow to lease or give on rent and any other apparatus equipments and conveniences which are useful in consumption, distribution and utilisation of gases.
    - (2) To manufacture and to deal in metals, substances and materials of all kinds which may be usefully or conveniently employed in the manufacture of receivers for compressed or liquefied or other gases and all machinery, appliances, tools, equipments articles and things capable of being used for closing or in the manufacture of appliances for closing such receivers or for closing or stoppering bottles or for liberating the gases or other contents of any such receivers or the tools required for or used in manufacture of any such articles or things or for any of the purposes aforesaid.

- (3) To carry on the business of manufacturing buying and selling dissolved acetylene, acetylene lamps, generators and plant, acetylene apparatus and accessories and other apparatus, appliances, articles and things, which may seem calculated to promote or to be capable of being used in connection with the consumption of dissolved acetylene.
- (4) To manufacture, produce, buy, sell, dispose of and deal in gas, coke, tar and other residual products resulting from the manufacture of gas & to supply gas for any other purposes.
- (5) To manufacture, sell electrodes, ware, rods welding fluxes, welding materials and to put up steel furnaces and other allied lines of electric/gas welding and brazing accessories.
- (6) To deal with, manufacture, and render saleable, coke, coal tar, pitch, asphaltum, ammonia cal liquor and other residual products obtained in the manufacture of gas.
- (7) To buy, sell, manufacture, refine, process, manipulate and otherwise deal in all kinds of chemicals, substances, residual products, articles, apparatus and things capable of being used in any of above business.
- (8) To manufacture buy, sell and deal in all kinds of containers and receptacles.
- (9) To carry on the business of prospecting, exploring, developing, drilling, refining, distilling, purifying, converting, blending, purchasing, receiving, importing, storing, manufacturing, producing, processing, crushing, screening, marketing, selling, exporting, distributing, trading, supplying exploiting, liquefaction, regassification, compression, beneficiation, fractionation and dealing in all kinds of natural Industrial & non industrial gases, all types of fuels & various form of energy, petrochemicals, petroleum derivatives like organic and inorganic chemicals, synthetic chemicals derived from petroleum, hydro carbons, elements, chemicals, compounds and products, byproducts, derivatives and mixtures thereof and other related liquid and gaseous substances and all other kinds and nature of fuels including but not limited to natural gas, compressed natural gas, liquefied natural gas, associated gaseous substances, syngas, orimulsion, methane, lignite, coal, coke and the like, waxes paraffins, paraffin and other oils and derivatives of crude petroleum distillation origin including petroleum coke, coal and colliery products, calcined, coke, tar, carbon black, carbon electrodes for arc furnaces, graphites, LNG Liquefaction Plant, Air Separation Plant, Piping, Containers, insulation Boxes, Vaporizers, and any other raw material, plant & machinery used for storage, process, repairs, distribution, shifting, converting, refining of all kinds of natural Industrial and non-industrial gases, and subject to applicable laws, including the foreign investment laws of India, petrochemicals, fuels & energy and their residues and by products and their intermediaries.
- (10) To carry on the business of manufacturing, assembling, distributing, marketing, selling, let on hire, let on lease, agency, and consultancy for CO2 Dry cleaning machines and their parts (Cool Clean), electrodes, ware, rods welding fluxes, welding materials.,
- (11) Subject to applicable laws, including the foreign investment laws of India, to manufacture, produce, install, commission, operate, promote, develop, generate, distribute, accumulate transmit, import, purchase, supply and/ or sell electricity and / or power, and otherwise deal

in all energy production and conversion activities in all forms including but not limited to conventional/non-conventional energy like thermal energy, tidal energy, gas energy, solar energy, wind energy, tidal energy, bio-mass energy, hydel energy, wave energy, geothermal energy, hydrogen energy or any other source, whether conventional or non-conventional, as also effective and efficient utilization of conventional energy forms like coal, oil, gas, electricity and all equipment that may be associated with such energy related activities, and to install power plant(s), lay down and / or establish power stations, cables, transmission lines, towers, sub-stations, terminals and / or other works for the aforesaid purposes, and to promote, form, acquire, run and / or manage any Company or Undertaking engaged in similar activities, within the policies, if any, laid down by the Central Government from time to time, and for any or all of the aforesaid, purposes, to do all the ancillary activities as may be considered necessary or beneficial or desirable.

- (12) To carry on the business of generation, transmission and distribution of Power, Electricity or various forms of energy by setting up Generation Company as defined under the provisions of the Electricity (Supply) Act 1948 (Central Act 54 of 1948) as amended by the India Electricity Laws (Amended) Act 1991 (Central Act 50 of 1991) and further, as may be amended, repealed or reenacted from time to time, and to construct, lay down, establish, operate and maintain power plant/energy generating stations, including buildings, structures, works, machineries, equipments, cables, wires, lines, accumulators, lamps, and works and other relevant infrastructure for establishment, operation and maintenance of power plant/energy generating stations and to undertake or to carry on business of managing, owning, controlling, erecting, commissioning, operating, running, leasing or transferring Power plants and Plants based on conventional or non-conventional energy sources, thermal power plants, solar energy plants, wind energy plants, mechanical, electrical, hydel, civil engineering works, Boiler houses, steam turbines, switch yards, transformer yards, sub stations, Transmission Lines, Accumulators, Workshops and to produce, process, make, convert, assemble, fabricate, import, export, trade in, buy, sell, supply, distribute or otherwise deal in all apparatuses and things required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity and to light cities, towns, streets, docks, markets, theatres, buildings and places, both public and private, and to act as suppliers and dealers in electrical and other appliances.
- (13) To carry on the business of and/or invest in and/or act as consultants, including Project Management Consultants, for engineering, productivity and management in the field or generating, distribution and transmission of Power, Electricity and other forms of energy, and/or for promoting energy efficiency/conservation, in the domestic market and overseas, including in respect of waste heat recovery, waste to gas and other related projects.
- (14) To establish, operate and maintain either on its own or as assigned by the government in co-ordination with State Electricity Boards & others generating stations, sub-stations and main transmission lines connected therewith and to carry out detailed investigations and schemes in co-ordination with the Board(s) as the case may be, in relation to above areas and in such manner as may be specified by the authority.

- (15) To carry on the business of designing, developing, engineering, assembling, manufacturing, integrating, producing, building, repairing, inventing, testing, importing and dealing in sale of all kind of warships, defence vessels including frigates, destroyers, aircraft carriers, fighter aircraft of all generations, aircraft, bombers, special mission, airlift, antisubmarine warfare, reconnaissance, surveillance and high-performance aircraft; helicopters with night enablement for defence use and passenger and cargo systems for civilian use; unmanned aerial systems, swarm systems for military operations and civil applications, aircraft controls and subsystems; thrust reversers; and sub-marines, corvettes, docks, advanced warships, radars, global positioning systems and sensors and all other kinds of land, air, naval and space defence systems, navigation systems, precision weapons, surveillance communication equipment, armaments, simulators, training systems, electronic, computer enabled/ controlled, engines, propellers and other equipments used therein, mechanical/ electronic defence devices including but not limited to mines, guns & mortars, rockets, all types of missiles including any parts or components thereof for strategic fleet missiles, ballistic and defensive missiles, missile warning systems for defence with attendant composites systems and projectiles whether operated manually or remotely, detonators, prototypes, assemblies, sub-assemblies, parts, components, accessories, fitments to any & all such devices/ equipment, integration of weapon systems (including electronics/ IT, fire control & sighting system integration), vehicles, military tanks, whether armoured or un-armoured, aircraft control systems; electronic warfare; electro-optic and night vision; radar; display; and computers for the military and commercial aerospace market including commercial, civil, all types of engines, hydraulic machines, armaments, machine tools and machinery of any other description for use by armed forces including upgrades of weapon system, components & spares of the same and to provide service, maintenance, support for the same and to conduct all or any of the activities connected therewith.
- (16) To design, manufacture, assemble engines/components of engines in India or abroad for use in spacecraft, missiles, fixed and rotary wing aeronautic systems, propulsion systems and other aerospace products of all types including but not limited to fuel-efficient green engines, electric engines, nacelles and mounting systems.
- (17) To carry on the business of project execution, not limited to installation, erection and running of projects, on turn-key basis and/or out-right sale and / or Build Own Operate & Transfer [BOOT] and /or Build, Operate and Transfer and/or Build Operate Maintain [BOM] and /or on GO-CO basis for various Government, Autonomous Bodies and Private Parties for the manufacturing of Civilian and Defence Explosives including supply of raw material, components, finished product, component of machines and equipment, items used as plant and machinery for the end customer, deployment/supply of expert manpower and to do all such acts and deeds that may be necessary and incidental for giving effect to the aforesaid object.
- (18) To carry on in India and elsewhere the business of designing, engineering, manufacturing, handling, owning, operating, assembling, fitting up, repairing, converting, overhauling, maintaining, dealing and rendering assistance and services of all and every kind of any description, in respect of all types of aircrafts, air buses, aeroplanes, seaplanes, flying boats, hover crafts, helicopters, gliders, parachutes, and other crafts used in air transport for the carriage of passengers, goods, mails and other items on all routes and lines on national &

international level as also aerospace related detailed parts made of metallic, composite and hybrid sources, related avionics and ground control systems including radars, communication systems for military including naval systems and civil applications.

- (19) To carry on the business of generation, maintenance, transmission and distribution of power and electricity and to manufacture repair, fabricate, purchase, sale of and otherwise deal in power and generation equipment such as transformers, cables and wires, towers and supports, ACSR and aluminium conductors, overhead line equipments, insulators of all types and their accessories.
- (20) To design, develop, improve, manufacture market, distribute, sell, license, lease, install, alter, import, export, or otherwise deal in or with all software, hardware and programs of any and all kinds and description, including, but not limited to those used in, for or in connection with electronic data processing equipment, products and services including computers and micro processor based systems, mini and microcomputers based products, switches mainframe and super computers and telecommunications peripheral equipment and terminals including intelligent terminals speech or signal processing equipment, test equipment, office and factory automation equipment. To provide software, hardware or programmes consultancy, information processing and business advisory services related to the preparation and maintenance of the accounting, statistical, scientific or mathematical information and reports data processing, preparing, collection and data of every kind and description, systems or aiding commerce, industry, scientific and research problems and for all other related businesses whether in India/ abroad.
- (21) To establish, provide, perform consultancy services in the field of artificial intelligence and to develop technical expertise for providing it within India and globally. To carry on the business of IT services for Artificial Intelligence. To offer consultancy, advisory and all related services in areas of automation and artificial intelligence processing and to undertake research and development, promote excellence and leadership and to provide for such research and development including conducting and participating in seminars, workshops, exhibitions, conferences and the like and to obtain technical know-how, literature, brochures, technical data etc. from abroad and export/disseminate them to other countries and engage in manpower recruitment and also bring in necessary skilled personnel into the country and to develop, market, implement systems and application and related products for Indian and export markets to conduct software and hardware courses, implementation and training and to spread computer literacy and computer aided education in rural and urban areas through application of modern techniques, media communications and to operate data and information processing enters and to render such services as are required by the customers in relation to processing of information and also in the interpretation, application and use of processed data. To offer training, consultancy, advisory and all related services in areas of automation. To carry on the business of providing and running services, Research and development, designing, manufacturing and trading in providing holistic and greater experience in the field of automation.
- (22) To manufacture, process, produce, assemble, distribute, buy, sell, import, export and deal in pharmaceuticals, drugs, chemicals, medicines, raw materials, intermediates, vaccines, tonics, enzymes, steroids, vitamins, hormones, antibiotics, antiseptics, disinfectants,

veterinary medicines, poultry medicines, herbal products, their by-products, intermediates, residues, mixtures, compounds, preparations, cosmetics, acids, surgical and other related equipment, used in all therapies of medical treatment and other life saving equipment apparatus and medicinal equipment and to engage in the business of Healthcare, life sciences, research and development, contract manufacturing etc. in India and/or abroad.

- (23) To carry on with the business of operating storage facilities / godowns and logistics within or outside India.
- (24) To carry on the business in India or abroad to take on lease, rent, hire and to construct, build, establish, erect, maintain, promote, undertake, acquire, own operate, equip, manage, renovate, recondition, and to run warehouses, storage tanks, godowns, open platforms, refrigeration houses, cold storage rooms, stores and other similar establishments to provide facilities for storage of commodities, goods, articles and things, and for the purpose to act as logistic organisers, conductors, implementers, C & F agent, custodian, warehouseman, customs clearing agents, transportation and distribution agent, cargo superintendents, packers, stockiest, financier, auctioneer, importer, exporter, or otherwise to deal in all sorts of commodities, vegetables, fruits, edibles and similar goods and to provide services of every kind to undertake every kind of operation in connection with the transportation, import, export, packing, warehousing and handling of goods by air, sea or land.
- (25) To carry on business of manufacturing, installations, commissioning, supply, trading of charging station for electrical vehicle and infrastructure using electricity generated through solar energy or any other renewable or non – renewable sources of energy. To carry on the business of manufacturing, Trading, fleet operating, leasing and renting of all
- a. Electric Vehicle i.e., two, three, four and multi wheeler including Electric bicycle, E-cart, Electric Cars, Electric Buses, Electric heavy weight Vehicles that can be charged through Solar Energy or Electricity generated through any renewable / non-renewable source of Power and
  - b. Spare Parts thereof inclusive of any equipment (like motors, controllers, Power trains, Batteries or any advanced energy storage devices like lithium ion battery, super capacitors, fly wheel, GPS systems and its variants which can store energy in form of Electrical, Chemical and Mechanical form like battery, capacitor, fly wheel, & its variants.
- (26) To establish, acquire and carry on the business of manufacturing, selling, distributing/ trading, importing, exporting consumer goods such as toilet soaps, perfumes, laundry soaps, detergents, toiletries, cosmetics, Personal Care Products of all kinds, Fabric Care Products of all kinds, Dental Care Products of all kinds and household consumer products/durables of all kinds.
- (27) To carry on the business of undertaking or arranging for the writing and publication of books, magazines, journals, or pamphlets on subjects relating to trade, commerce, industry, agriculture, medicine, banking, insurance, investment, taxation, finance, economics, law and other subjects relating to the Company's business areas.

- (28) To invest in government securities and bonds (other than shares or stock in the Company) as may thought proper and to hold, sell or otherwise deal with such investment in India.
- (29) To plan, develop, design, implement, manage, operate, monitor or carry out technical and financial appraisals, structure, construct, execute, maintain, manage and operate the projects envisaged under Smart City Proposal of Government of India and State government in accordance with the Smart City Mission.
- (30) To undertake, manage undertake, carry on, engage in, promote, assist encourage, finance and conduct scientific and technical research, developments, experiments, investigations, inquiries, studies, projects, analysis, examinations, surveys and tests on the basis of the business requirements of the Company or its clients.

<sup>1</sup> *The existing sub-clause Nos. 9 to 15 of the Clause III (A) (Main object of the Company) has been deleted and following sub-clauses No. 9 to 30 added after the existing sub-clause 8 pursuant to the resolution passed by shareholders at its Extra Ordinary General Meeting held on 1<sup>st</sup> April, 2022.*

**<sup>1</sup>(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE 3(A) ARE :—**

- (1) To carry out, undertake, manage undertake, carry on, engage in, promote, assist encourage, finance and conduct scientific and technical researches, developments, inquiries, studies, projects, analysis, examinations, surveys and tests, investigations and experimental work in relation to electronics and the application and use of electricity.
- (2) To buy, sell, manufacture, repair, alter and otherwise deal in apparatus, plant, machinery fittings, furnishings, tools, materials, products, capable of being used for the purposes of the above mentioned business or any of them.
- (3) To erect, construct, lay down, establish, operate, enlarge, alter and maintain power/energy generating stations, including buildings, structures, works, machineries, equipment's, cables, wires, lines, accumulators, lamps, and works and to undertake or to carry on the business of managing, owning, controlling, erecting, commissioning, operating, running, leasing or transferring Power plants and Plants based on conventional or non-conventional energy source, thermal power plants, atomic power plants, solar energy plants, wind energy plants, mechanical, electrical, hydel, civil engineering works, Boiler houses, steam Turbines, Switch Yards, Transformer Yards, Sub stations, Transmission Lines, Accumulators, Workshops and maintain buildings and structures of every kind necessary or convenient for the Company's business.
- (4) To let out on hire all or any of the property of the company, whether moveable or immoveable, including all and every description of apparatus or appliances and to hold, use, cultivate, work, manage, improve, carry on and develop the undertaking, land and immoveable properties and assets of any kind of the company or any part thereof.



- (5) To develop, purchase or buy or by any other means acquire, and protect, prolong and renew whether in India or elsewhere, any trademarks, patents, patent rights, brevets inventions, licences, protection and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and manufacture under or grant licences or privileges in respect of the same to spend money in experimenting upon and testing and improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.
- (6) To buy, sell, manufacture, refine, manipulate import, export and deal on a wholesale basis and subject to applicable laws, including the foreign investment laws of India, on a retail basis, in commodities, substances, apparatus articles and things of all kinds capable of being used or which can conveniently be dealt in by the Company in connection with any of its objects.
- (7) To carry on the business of management and consultants and business advisory services related to the Company's range of products including but not limited to marketing, sales, distribution, inventory management whether in India/ abroad.
- (8) To establish, organize, manage, run, charter, conduct, contract, develop, handle, own, operate and to do business as fleet carriers, transporters, in all its branches on land, air, water, & space, for transporting goods, articles, or things on all routes and lines on National and International level subject to law in force through all sorts of carries like trucks, lorries, trawlers, dumpers, coaches, tankers, tractors, haulers, jeeps, trailers, motor buses, omnibuses, motor taxies, railways, tramways, aircrafts, hovercrafts, rockers, space shuttles, ships, vessels, boats, barges and so on whether propelled by petrol, diesel, electricity, steam oil, atomic power or any other form of power.
- (9) To carry on the business of clearing and forwarding agents, courier and cargo handlers, handling and haulage contractors, warehousemen, common carriers by land, rail, water and air, container agents, to handle goods and passengers within the country and outside and to carry on the business of tour and travel operators and to act as customs agents, wharfingers.
- (10) To manufacture, sell, buy, repair, alter and exchange, let on hire, export, import and deal in all kinds of articles and things which may be required for the purposes of any of the business of the Company or commonly supplied or dealt in by persons engaged in any such business or which may seem capable of being profitably dealt with in connection with any of the business of the Company; and also to act as agents for Governments or Authorities or for any manufacturers, merchants and others and to carry on agency business of every kind of any description connected with the business of the Company.
- (11) To be interested in, to promote and undertake the formation and establishment of such institutions, business or companies (industrial, manufacturing or other, including and subject to applicable laws, including the foreign investment laws of India, agricultural and trading) as may be considered to further objects of the company.
- (12) To amalgamate, enter into partnership or make arrangement for sharing profits, union of interests, co-operation, joint venture or reciprocal concession or for limiting competition,

with any individual, person, firm, body, Corporation or Company carrying on or engaged in or about to carry on or engage in any business or transaction which the Company is authorised to carry on or engage in or which can be carried in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company and to establish in India or in any other Company or be interested in establishing or promoting any Company or Companies for the purpose of acquiring all or any of the properties, rights and liabilities of the Company and to transfer to any such Company any property of this Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise, acquire all or any part of the shares, debentures or other securities of any such other Company and to subsidise or otherwise assist any such other Company or for any other purpose that may seem directly or indirectly calculated to benefit this Company either in India or elsewhere and/or to enter into collaboration agreement to acquire technical know-how and/or financial assistance for any business or project and/or to acquire plant or machinery and/or to manufacture and/or fabricate and/or produce and/or assemble plant and/or machinery and/or equipments under such collaboration agreement either in India or elsewhere.

- (13) To take or otherwise acquire and hold shares, stock or debentures in any other Company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (14) To amalgamate with any company or companies having objects altogether or in part similar to those of the company.
- (15) To pay for any properties, rights, or privileges acquired by the Company either in shares of the Company or partly in cash or otherwise.
- (16) To pay all the costs, charges and expenses of and incidental to the promotion formation, registration and establishment of the Company, and the issue of its capital including any underwriting or other commissions, broker's fees and charges in connection therewith, and to remunerate by cash or other assets or by the allotment of fully or partly paid up shares, preference or otherwise, and upon such terms and conditions as to payment of dividend and voting rights as the Company's Directors may deem fit or by a call or option on shares, debenture stock or securities of this or any other Company or in any other manner whether out of the Company's capital or profits or otherwise) any person or firm or Company for services rendered or to be rendered in introducing any property or business to the Company or in placing or assisting to place or guaranteeing the subscription of any shares, debentures, debenture stock or other securities of the Company or in or about the formation or promotion of the Company or for any other reason which the Company may think proper.
- (17) To enter into any arrangement with any Government or authority, municipal, local or otherwise that may seem conducive to the Company's objects or any of them and to obtain from any such Government or authority, any rights privileges and concessions which the company may think fit desirable to obtain to carry out, execute and comply with any such arrangements, rights, privileges and concessions.

- (18) To draw, accept, and make and to endorse discount, and negotiate promissory notes, hundies, bills of exchange, bills of lading, and other negotiable or transferable instruments.
- (19) To borrow or raise or secure the payment of money or to receive money on deposits, at interest or otherwise and at such time or times and in such manner as the Company may think fit and in particular by the issue of debentures or debenture stock, convertible into shares of this or any other Company, or perpetual annuities and, in security of any money so borrowed, raised or received, to mortgage, pledge or charge, the whole or any part of the property, assets or revenue of the Company, present or future, including its uncalled capital, by special assignment or otherwise, or to transfer or convert the same absolutely or any interest therein and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities. Provided always that the Company shall not carry on the business of banking within the meaning of Section 5(1) (b) of the Banking Regulations Act 1949.
- (20) To purchase, acquire, or undertake over the whole or any part of the business, profession, goodwill, property, contracts, agreements, rights, privileges, effects and liabilities of any person, firm or Company catering on or proposing to carry on or ceasing to carry on any business, profession, or activity which the Company is authorised to carry on, or possessed of property or rights suitable for the purpose of the Company and upon such terms and subject to such stipulations and conditions and at or for such price or consideration (if any) in money, Shares, debentures, money's worth or otherwise as may be deemed fit.
- (21) To accumulate funds, and to lend, invest or otherwise employ moneys belonging to, or entrusted to the company, to subscribe to, purchase, acquire by exchange or otherwise any share (whether fully paid or partly paid), stock, debentures, debenture-stock, securities, government securities and bonds (other than shares or stock in the Company) or investment in any other body corporate or other securities of all kinds and to hold the same as investment or stock in trade upon terms as may be thought proper, and from time to time to vary such investments in such manner as the Company may think fit.
- (22) (a) To invest and to deal with the surplus money of the Company in any investments, movable or immovable, in such manner as may from time to time seem expedient and be determined.  
(b) To lend money and to make advances to or make deposits with such persons, firms, companies, and on such terms as may seem expedient and in particular to or with customers and others having dealings with the Company and to guarantee the performance of contracts by any such persons, firms or companies.
- (23) To sell and in any other manner deal with dispose of the under taking of the Company or any part thereof for such consideration and generally upon such terms and conditions as the Company may think fit, and in particular for shares, debentures and other securities of any other company having objects altogether or in part similar to those of the Company.

- (24) To promote any Company for the purpose of acquiring all or any of the property and liabilities of the Company or for any other purpose that may seem directly or indirectly calculated to benefit this Company.
- (25) To sell improve, manage, work, develop, lease (subject to applicable laws, including the foreign investment laws of India), mortgage, abandon or otherwise deal with all or any part of the property rights and concessions of the Company.
- (26) To create any deprecation fund, reserve fund, sinking fund, insurance fund or any special or other fund whether for depreciation or for repairing, improving extending or maintaining any property of the Company or for redemption of debentures or redeemable preference shares or for any other purpose whatsoever conducive to the interests of the Company.
- (27) To construct, carry out, maintain, improve, manage, work, control and superintend any electrical works and factories, labour chawls and houses for employees and busters, villages and other works and conveniences which may seem directly or indirectly conducive to any of the objects of the Company and to contribute to subsidise or otherwise aid or take part in such operations.
- (28) To undertake, aid or promote research in economic, fiscal, commercial, financial, agricultural, medical industrial, technical and scientific problems and matters.
- (29) To give guarantee the payment of and principal moneys, interest or moneys, unsecured or secured by or payable under or in respect of promissory note, bonds, mortgages, charges, contracts, obligations debentures, debenture stocks, instruments and securities of any company or of any person whomsoever, whether, incorporated or not incorporated and generally to guarantee and become sureties for the performance of any contracts or obligations and the repayment of the capital of stocks and shares and securities and to open current, savings, term or fixed accounts with any bank, banker, shroff or merchant and to pay into, and draw money from such accounts and to undertake financial and commercial obligations, transactions and operations of all kinds concerning the main objects.
- (30) To undertake and execute any trust, the undertaking of which may seem to the Company desirable and either gratuitously or otherwise.
- (31) To provide consultancy services addressed to business process engineering, information technology and the design and implementation of information technology solutions for Industry and to establish computer network, either as part of international network or as standalone network or otherwise, development of websites, Portal Sites and provide high speed digital / analog communication links to other networks and to establish and offer internet services, internet service provider and any other service which is feasible by using internet or any other such international networks.
- (32) To undertake all activities relating to software development for any industry, business, application, product, device, computer, microprocessor, including design and implementation of hardware and software for all such services whether in India/abroad.

- (33) To provide for the welfare of employees, or ex-employees of the Company and the wives and families or the dependents or connections of such persons by building or contributing to the building of houses, dwellings or chawls or by grants of money, pensions, allowances, bonus or other payments or by creating and from time to time subscribing or contributing to provident and other associations, institutions, funds, or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance, and other assistance as the Company shall think fit.
- (34) To subscribe or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national and other institutions and objects which shall have any moral or other claim to support or aid by the Company, either by reason of locality of operation or of public and general utility or otherwise.
- (35) To subscribe or to contribute to or otherwise to assist or guarantee money to public and institutions, and to any other institutions funds or purposes which in the opinion of the Board of Directors arc likely to promote the interest or the business of the Company and to further its objects, and/or to any charitable and other funds whatsoever whether directly, relating to the business of the Company or not, or for the welfare of its employees or for any exhibition.
- (36) To indemnify members, 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 interest of the Company or any loss damage or misfortune whatever which/shall happen in the execution of the duties of their office or in relation thereof.
- (37) To place, to reserve or to distribute as shares or bonus among the members or otherwise to apply as the Company may from time to time think fit, any moneys received by way of premium on shares or debentures issued at a premium by the Company and any moneys received in respect of dividends accrued on forfeited shares and moneys arising from the sale by the Company of forfeited shares.
- (38) To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest by publication of books and periodicals and by granting prizes, rewards and donations or otherwise however.
- (39) To distribute any of the property of the Company amongst the members in specie subject to the provisions of the Act.
- (40) To appropriate, use or layout land belonging to the Company for streets, parks, pleasure grounds, amusements, schools, hospitals and other conveniences and to present any such land so laid out to the public or to any persons or Company, conditionally or unconditionally as the Company thinks fit.

- (41) To carry on the business of establishing, running and managing institutions, school, and academics for imparting education in the specialised and technical fields and to develop expertise in said areas.
- (42) To aid or otherwise any association, body or movement having for an object the solutions, settlement, or surmounting of industrial or labour problems disputes, or troubles or the promotion of industry, science education, knowledge, art or trade.
- (43) To do all or any of the above things and all such other things as; are incidental or may be thought conducive to the attainment of the above objects or any of them in any part of the world and as principals, agents, contractors, trustees, or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with other" and so that word "COMPANY" in this Memorandum when applied otherwise than to this Company shall be deemed to include any authority, partnership or other body of persons, whether incorporated or not incorporated, and the intention is that the object set forth in each of the several paragraphs of this clause shall have the widest possible construction and shall be in no way limited or restricted by reference to or inference from the terms of any other paragraph of this clause or the name of the Company but may be carried out in as full and ample a manner and construed and applied in as wide a sense as if each the said paragraphs defined the objects of a separate, distinct and independent Company.
- (44) To donate, contribute, subscribed, promote, establish, support or aid and otherwise assist or guarantee money to charitable, benevolent, religious scientific, sports, national public or other institutions, trusts, societies, funds or objects or for any exhibition or for any public, general or other objects including programme of rural development.
- (45) To appoint Managers, Engineers, Contractors, Brokers, Canvassers, Agents, Consultants and persons and to establish and maintain agencies or branches, depots either solely or jointly with others in any part of India or elsewhere for the purposes of the Company and to discharge and to discontinue the same and to train or pay for the training in India or abroad of any of the Company's employees, advisors, consultants, directors or any candidate in the interest of or for furtherance of the Company's objects.
- (46) To apply, tender, purchase or otherwise, acquire contracts, subcontracts, licences and concessions for or in relation to object or business herein mentioned or any of them and to undertake, execute, carry out, dispose off or otherwise turn to account the same.
- (47) To establish, provide, maintain, promote, contribute, support, subscribe and conduct or otherwise subsidise research laboratories and experimental stations , workshops, Project Identification Cell for scientific and technical research and experiments and to undertake and carry on with all scientific and technical researches, experiments and tests of all kinds and to promote studies and research, both scientific and technical, investigations and inventions by establishing, arranging for providing, subsidizing and endowing or assisting laboratories, workshops, libraries, seminars, competitions, meetings, lectures and conferences and by providing or contributing to the remuneration of scientific or technical experts, professors or teachers and by providing for the award of exhibitions, scholarships, prizes and grant to students or otherwise and generally to encourage, promote and reward

studies, researches, investigations, experiments, tests and inventions of any kind that may be considered, likely to assist any kind of the business which the Company is authorized to carry on.

- (48) To refer to or agree to refer any claims, demand, dispute or other question by or against the Company or in which the Company is interested or concerned and whether between the Company and third parties, to arbitration and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the awards.
- (49) To insure the whole or any part of the property, asset or undertaking of the Company either fully or partially to protect and indemnify the Company from liability or loss in any respect either fully or partially and also to insure and to protect and indemnify any part or portion thereof either on mutual principle or otherwise.
- (50) To invite and receive or without any such invitation receive any gifts of immovable or movable property and offerings or voluntary donations or bequeaths and legacies either from the shareholder or from any other person for all or any of the objects of the Company with or without special conditions provided such receipts or the conditions attached are not inconsistent with or derogatory to any of the objects of the Company, subject to such conditions as aforesaid, all such gifts, donations, grants, offerings, legacies and bequeaths including lands, buildings and other immovable and movable properties shall be treated as forming part of the properties of the Company and be applied accordingly. The Directors shall in their absolute discretion be entitled to decide whether they shall invite or accept any such gift, donation, grant, offering, legacy a bequeaths and they shall be at liberty to refuse them without giving any reason for such refusal.
- (51) Subject to the provisions of the Companies Act, 2013 or any other law for the time being in force in the event of winding up to distribute is specie or otherwise may be resolved any property or assets of the Company or any proceeds of sale or disposal of any property or assets of the Company including the shares, debentures or other securities of any other Company formed to take over the whole or any part of the assets or liabilities of the Company.
- (52) Subject to the provisions of the Companies Act, 2013 to vest any real or personal properties, rights or interests acquired by or belonging to the Company in any person or Company on behalf of or for benefit of the Company and with or without any declared trust in favour of the Company.
- (53) To obtain any provisional order of the Government for enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution.
- (54) To carry on the business of manufacturing and refining of and dealing in all kinds of metals metallic substances and alloys and ferrous and non-ferrous metals of all kinds and to manufacture all kinds of goods and articles therefrom.

- (55) To carry on the business of, subject to applicable laws, including the foreign investment laws of India, chemists or druggists, or of importers and manufacturers of and dealers in calcium carbide and other pharmaceutical, medicinal, chemical, industrial and other preparations and articles, compounds, cements, oils, paints, pigments and varnishes, makers of and dealers in proprietary articles of all kinds and electrical, chemical, photographic, surgical and scientific apparatus and materials.
- (56) subject to applicable laws, including the foreign investment laws of India, to carry on the business of manufacturers of, importers, exporters, dealers, produce, sell, purchase, process & distribute and deal in glass, glass-products, including sheet and plate glass, optical glass, glass wool, laboratory ware, bottles, jars, containers, thermo-bottles, enamelware and receptacles of all kinds, textiles, yarn, glassware, glass substitutes of all description and kind, goods and products in all its branches.
- (57) To manufacture, buy, sell, produce, refine, process, formulate, mix or prepare, deal in and deal with, import and export any and all classes and kinds of textiles yarns raw material for textiles agricultural chemicals, fertilizers, manures, their mixtures and formulations and any and all classes and kinds of chemicals, source materials, ingredients, mixtures, derivatives and compounds thereof.
- (58) Subject to applicable laws, including the foreign investment laws of India, to purchase, take on lease or otherwise acquire any mining rights, mines and lands in India or elsewhere believed to contain metallic or mineral, saline or chemical substances, kieselghur, french chalk, china clay, bentonite and other clay, broyles, calcite and such other filter materials earth or other ingredients, including coal, lignite, rock phosphate, brimstone brine, bauxite rare earths which may seem suitable or useful for any of the company's objects and any interest therein and to explore, work, exercise, develop and turn to account the same.
- (59) To carry on in all its branches the business of producers, manufacturers, purchasers, processors, refiners, importers, exporters, sellers, of and dealers in dyes, dyes intermediates pharmaceuticals cements, asbestos, Lumina, white cement, portland cement, lime and lime stone kankar plasters gypsum, gypsum board, plastic board, artificial stone and materials of every kind used in the manufacture thereof, whiting clay, concrete, gravel, sand, sacks, bricks, tiles, building materials of all kinds and all materials analogous to or connected therewith and the business of miners, metallurgists, builders, contractors, quarry owners and to purchase and vend all materials, raw products or otherwise and all articles in any way connected with the said business and to acquire, erect, construct, establish, operate and maintain cement factories, limestone quarries, workshops and other works.
- (60) Subject to applicable laws, including the foreign investment laws of India, to exploit and render fit for use deposits of salt, nitron, natural soda, nitrates, natural brines and sea-water and to manufacture therefrom any kind of chemicals and other products and byproducts and to carry on the business of manufacturers, exporters and importers of and dealers in sale, table salt, potassium chloride, magnesium chloride and allied substances.



- (61) To sell, buy, import, export, manufacture, manipulate, treat prepare and deal in merchandise commodities and articles of all kinds and generally to carry on business as merchants agents, exporters, importers, financiers, contractors, commission agents and to deal in forward as well as ready goods of all kinds and description.
- (62) To act as agents or representatives of corporations firms and individuals and to carry on and undertake any business undertaking, transaction or operation commonly carried on or undertaken by commission agents, merchants, factors, selling, agents, importers and manufacturers' agents, insurance brokers contactors and generally to undertake transact and execute all kinds of agency business,
- (63) To undertake the custody and warehousing of merchandise, goods and materials and to provide cold storage and other special storage facilities.
- (64) Subject to applicable laws, including the foreign investment laws of India, to carry on business usually undertaken by loan and finance company in all its branches.
- (65) Subject to applicable laws, including the foreign investment laws of India, to carry on business of an investment company or an investment trust company and to transact business as promoters, financiers, financial and monetary agents as well as technical financial and managerial consultants.
- (66) To undertake financial and commercial obligations, transactions and operations of all kinds.
- (67) To carry on the business by air, rail or road or whether on its own or on Public Private Participation basis or on Built Own and Transfer or Built Own Lease Transfer basis or otherwise and to provide all types of logistic support of all types of goods link to any type of businesses in India or elsewhere or passengers of all type of manufacturing plant, service agency, electrical and mechanical engineers, garage occupiers and suppliers of and dealers in petrol, gas, electricity or other motive power, painters, metallurgists, fitters, founders.
- (68) To carry on all or any of the business of general engineers, manufacturers, designers, assemblers, importers, exporters, repairers, installers, maintainers, hirers, letters on hire, and distributors, and agents for the sale of, and dealers in engineering equipment, plant, machinery, components, accessories, tools, jigs, dies and fixtures of all kinds, engineering consultants, production designers, distributors, factors, manufacturers and merchants of, and dealers in mouldings, shapings, weldings, pressings, assemblies, repetition work, machined castings, metal founders, converters and moulders, millwrights, metallurgists, boilermakers, smiths and fitters, wiredrawers, tube makers, tin-plate workers, sheet metal manufacturers, workers and dealers, tanners, galvansires, platers, annealers and enamellers, plastic workers and moulders, motor mechanical, telecommunication, electrical, heating, ventilating, structural and civil engineers, garage and petrol filling station proprietors, haulage and transport contractors, railway, forwarding, passenger and freight agents, insurance and general commission agents and general merchants, to buy, sell, manufacture, repair, alter, manipulate and otherwise deal in vehicles, plant, machinery, fittings, furnishings and implements, tools, materials, products, articles and things capable of being

used for the purpose of the, foregoing businesses or any of them, or likely to be required by customers of, or persons having dealings with the company.

- (69) To engage in the business of engineering, contracting, operations and maintenance and constructions, including the design, manufacture, construction, fabrications, iron founders, erection, alteration, repair and installation of plants, buildings, road bridges, canals, structures, ways, works, systems and mechanical, electrical and electronic machinery, equipment, apparatus and devices and all other businesses either in India or elsewhere and to take up such assignments either on turn key basis, stand alone basis or otherwise.
- (70) Subject to applicable laws, including the foreign investment laws of India, to acquire, utilize, grow, plant, cultivate, produce and to exploit any estates or lands for horticultural plantation, floriculture, sericultural and farming purposes and agro-industrial projects and to carry on business as producers, planters, agents, consultants, dealers, storekeeper, and distributors and exports for any ordinary or specialized agricultural, horticultural, sericultural and agro-industrial products and commodities, including of owners, flowers, fruits, vegetables, food grains, pulses, seeds, cash crops, cereal products.
- (71) To act as recognized Trading House and for that purpose indent, buy, sell, deal, import, export, raw materials, commodities, products and services and also to act as an Export House.
- (72) Subject to applicable laws, including the foreign investment laws of India, to carry on all kinds of exploration, prospecting and mining business and operations in any part of India and in particular to prospect search for examine and explore metalliferous lands supposed to contain minerals of any kind whatsoever or precious stones and to obtain produce, process, trade, deal, and export all kinds of mineral and precious stones and generally to carry on any metallurgical operations.
- (73) To carry on the business as exporters, export agents of goods commodities, articles or things of all nature and description to any country whether individually or jointly with others or any setting up a separate 100% Export Oriented Unit/SEZ unit."
- (74) To do all and everything necessary suitable or proper for the accomplishment of any of the purposes or the attainment of any of the objects or the furtherance of any of the powers hereinbefore set forth, either alone or in association with other corporate bodies, firms, or individuals, and to do every other act or acts, thing or things, incidental or appurtenant to, or growing out of, connected with the aforesaid business or powers, or any, parts thereof, provided the same be not inconsistent of the Union of India.

*<sup>1</sup>The existing Clause III (B) substituted pursuant to the resolution passed by shareholders at its Extra Ordinary General Meeting held on 1<sup>st</sup> April, 2022.*

<sup>1</sup>(C) Other Objects

<sup>1</sup> *The Clause III (C) deleted vide resolution passed by shareholders at its Extra Ordinary General Meeting held on 15<sup>th</sup> January, 2020.*

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

V. ~~1&2\*^#~~The Authorized Share Capital of the Company is Rs. 350,000,000/- (Rupees Three Hundred and Fifty million) divided into 175,000,000 (One Hundred and Seventy-Five million) equity shares of Rs. 2/- (Rupees Two Only) each.”

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<sup>1</sup> *The Authorized Capital of the Company was amended by an Ordinary Resolution passed in Extra Ordinary General Meeting held on 24<sup>th</sup> February, 2022 pursuant to the approval of the sub-division of One (1) Equity share having nominal value of Rs. 10/- each fully paid up into Five (5) Equity shares having nominal value of Rs. 2/- each.*

<sup>2</sup>*Further, the Authorized Capital of the Company was amended by an Ordinary Resolution passed in Extra Ordinary General Meeting held on 24<sup>th</sup> February, 2022 pursuant to the approval of the reclassification of preference shares of Rs. 10 (Ten) Each (“Preference Shares”) to Rs. 350,000,000/- (Rupees Three Hundred and Fifty million) divided into 175,000,000 Equity shares of Rs. 2/- each by merging preference shares into equity shares and creation of additional 75,000,000 Equity Shares of Rs. 2/- each.*


\* *Amended vide special resolution passed by the member at their Annual General Meeting held on 18<sup>th</sup> September, 2017 by reclassification of capital into 15,000,000 Equity shares of INR 10 each and 5,000,000 preference shares of INR 10 each.*

^*Clause IV of Authorised Share Capital is amended vide resolution passed by the member at their Extra-Ordinary General Meeting held on 21<sup>st</sup> January, 2014 by reclassification of capital into 16,323,256 class A equity shares of INR 10 each, 1,676,744 class B equity shares of INR 10 each and 2,000,000 compulsorily convertible preference shares of INR 10 each.*

#*Reclassification of Authorised Share Capital into 20,00,000 Compulsory Convertible Preference Shares of Rs. 10/- each and 1,80,00,000 Equity Shares of Rs. 10/- each vide resolution passed by the members at their Annual General Meeting held on 8<sup>th</sup> August, 2012.*

VI.

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

Name of subscribers with Signatures	Address description and occupation of subscribers	Number of shares taken by each subscribers	Signature of witness and their addresses description and occupations
Sd. H. S. FADIA Fadia Harivadan Shanilal Son of Shri Shanilal Babardas Fadia	Merchant 29, Hira Kunj, 3rd Road, Khar, Bombay 400 052.	50 (Fifty only)	  Sd. T. E. SANCHAWALA, <i>Advocate</i> Taheri Son of Esabhai Sanchawala, Bbupen Chambers, 4th Floor, 9, Dalal Street, Fort, Bombay 400 001.
Sd. B. S. FADIA Fadia Balkrishna Shanilal Son of Fadia Shanilal Babardas	Merchant 29, Hira Kunj, Khar, Bombay 400 052.	50 (Fifty only)	
Sd. S. B. FADIA Fadia Saroj Balkrishna Wife of Fadia Balkrishna Shanilal	Merchant 29, Hira Kunj, Khar, Bombay 400 052.	50 (Fifty only)	
Sd. SWATI B. FADIA Fadia Swati Balkrishna Daughter of Fadia Balkrishna Shanilal	Merchant 29, Hira Kunj, Khar, Bombay 400 052.	50 (Fifty only)	
Sd. R. S. MEHTA Mehta Ratilal Sunderlal Son of Mehta Sunderlal Vilhaldas	Merchant Darya Mahal No. 2, 80 LJ Marg, Bombay 400 006.	50 (Fifty only)	
Sd. B. H. DARUVALA Daruvala Bina Haresh Wife of Daruvala Haresh Babubhai	Merchant Darya Mahal No. 2, 80 LJ Marg, Bombay 400 006.	50 (Fifty only)	
Sd. H. B. DARUVALA Daruvala Haresh Babubhai Son of Daruvala Babubhai Vijbhukhandas	Merchant Darya Mahal No. 2, 80 LJ Marg, Bombay 400 006.	50 (Fifty only)	
	Total	350 (Three Hundred fifty only)	

Dated the 6th Day of December 1976

## ARTICLES OF ASSOCIATION

### OF #INOX INDIA LIMITED [Formerly known as INOX India Private Limited]

*#(Name amended by a Special Resolution passed in Extra Ordinary General Meeting held on 15<sup>th</sup> June, 2022 pursuant to the approval of conversion from private limited company to public limited company)*

The following Articles of Association were adopted by INOX India Limited pursuant to a special resolution passed by the members of the Company at their extra-ordinary general meeting held on 16<sup>th</sup> August, 2023 in substitution for, and to the entire exclusion of, the earlier Articles of Association of the Company.

#### **Applicability of Table F**

Subject to the provisions herein and in so far as the Articles do not modify or exclude them, the regulations contained in Table 'F' of Schedule I of the Companies Act, 2013 shall apply to the Company only so far as they are not inconsistent with any of the provisions contained in these Articles or modification thereof or are not expressly or by implication excluded from these Articles.

#### **Definitions & Interpretation**

1. In These Articles, unless there be something in the subject or context inconsistent therewith: -

“**Act**” means the Companies Act, 2013, and all rules and clarifications issued thereunder or the Companies Act, 1956 and the rules issued thereunder (to the extent that such enactment is in force and applicable to the context in which such term is used herein), and shall include all amendments, modifications and re-enactments of the foregoing. Reference to Act shall also include the Secretarial Standards issued by the Institute of Company Secretaries of India constituted under the Company Secretaries Act, 1980;

“**Alter**” and “**Alteration**” shall include the making of additions, omissions and substitutions;

“**Articles**” shall mean the articles of association of the Company as amended from time to time;

“**Auditors**” means independent, statutory auditors of the Company;

“**Board of Directors**” or “**Board**” shall mean the collective board of directors of the Company, as constituted from time to time;

“**Board Meeting**” means a meeting of the Board of Directors duly called, constituted and held or as the case may be, the Directors assembled at a Board, or the requisite number of Directors entitled to pass a resolution in accordance with these Articles and the Act;

“**Beneficial Owner**” means the beneficial owner as defined in clause (a) of sub-section (1) of Section 2 of the Depositories Act, 1996, as amended;

“**Capital**” or “**Share Capital**” or “**Equity Share Capital**” means the share capital for the time being, raised or authorised to be raised for the purpose of the Company as mentioned under Section 43 of the Act and applicable SEBI Regulations;

“**Chairman**” or “**Chairperson**” means the chairperson of the Board of Directors for the time being of the Company or the person elected or appointed to preside over the Board or/and General meetings of the Company;

“**Company**” shall mean INOX India Limited;

“**Depositories Act**” means the Depositories Act, 1996, as amended or any statutory modification or re-enactment thereof for the time being in force;

“**Depository**” means a Depository as defined under clause (e) of sub-Section (1) of Section 2 of the Depositories Act and includes a company registered under the Act, which has been granted a certificate of registration under sub section 1(A) of section 12 of the Securities and Exchange Board of India Act, 1992, as amended;

**“Directors”** means a director for the time being of the Company and includes any person appointed as a director of the Company in accordance with these Articles and the provisions of the Act, from time to time;

**“Dividend”** means the dividend including the interim dividend, as defined under the provisions of the Act;

**“Documents”** includes summons, notices, requisition, other legal process and registers, whether issued, sent or kept in pursuance of the Act or under any other law for the time being in force or otherwise, maintained on paper or in electronic form;

**“Encumbrance”** means any encumbrance, including, but without limitation, charge, claim, community property interest, pledge, hypothecation, condition, equitable interest, lien (statutory or other), deposit by way of security, bill of sale, option or right of pre-emption, beneficial ownership (including usufruct and similar entitlements), option, security interest, mortgage, easement, encroachment, public / common right, right of way, right of first refusal, or restriction of any kind, including any restriction on use, voting, transfer, receipt of income or exercise of any other attribute of ownership, any provisional, conditional or executory attachment and any other interest held by a third party;

**“Financial Year”** shall have the meaning assigned thereto by Section 2(41) of the Companies Act, 2013;

**“Fully Diluted Basis”** means the total classes of Shares outstanding on a particular date, combined with all outstanding options, warrants, convertible securities of all kinds, any other arrangements relating to the Company’s equity or any other instrument, all on an **“as if converted”** basis. For the purposes of this definition, **“as if converted”** basis shall mean as if such instrument, option or security had been converted into equity Shares of the Company in accordance with the terms of its issuance;

**“General Meeting”** means any duly convened meeting of the Shareholders of the Company and includes an extra-ordinary General Meeting and annual General Meeting;

**“Governmental Authority”** means any governmental, regulatory or statutory authority, government department, agency, commission, board, tribunal or court or other entity authorized to make Laws, rules or regulations or pass directions, orders or awards, having or purporting to have jurisdiction or any state or other subdivision thereof or any municipality, district or other subdivision thereof having jurisdiction pursuant to applicable Laws;

**“Independent Director”** shall have the meaning assigned to the said term under the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended;

**“Key Managerial Personnel”** in relation to the Company, means collectively, the chief executive officer/managing director/manager, the company secretary, the whole-time directors, the chief financial officer, such other officer, not more than one level below the Directors who is in whole-time employment, designated as key managerial personnel by the Board and such other officer as maybe prescribed and declared by the Company to be a key managerial personnel;

**“Law”** shall mean:

- (i) in relation to the Persons domiciled or incorporated in India, all applicable statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, bye-laws, regulations, circulars, notifications, guidelines, policies, directions, determinations, directives, writs, decrees, injunctions, judgments, rulings, awards, clarifications and other delegated legislations and orders of any Governmental Authority (including but not limited to the Reserve Bank of India Act, 1934, as amended and any applicable rules, regulations and directives of the Reserve Bank of India), various governmental agencies, statutory authority, tribunal, board, court, stock exchange(s) in India or in or in any jurisdiction but applicable to such Persons domiciled or incorporated in India;
- (ii) in relation to Persons domiciled or incorporated overseas, all applicable statutes, enactments, acts of legislature, laws, ordinances, rules, by-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority, various governmental agencies, statutory and/or regulatory authorities or any stock exchange(s) of the relevant jurisdiction of such Persons;

**“Lien”** means any mortgage, pledge, charge, assignment, hypothecation, security interest, title retention, preferential right, option (including call commitment), trust arrangement, any voting rights, right of set-off, counterclaim or banker's lien, privilege or priority of any kind having the effect of security, any designation of loss payees or beneficiaries or any similar arrangement under or with respect to any insurance policy;

**“Managing Director”** means a director who, by virtue of these Articles or an agreement with the Company or a resolution passed in the General Meeting, or by the Board of Directors, is entrusted with substantial powers of management of the affairs of the company and includes a director occupying the position of managing director, by whatever name called;

**“Members”** means members of the Company within the meaning of sub-Section 55 of Section 2 of the Act and who are the duly registered holders, from time to time of the Shares of the Company and includes the subscribers to the Memorandum of the Company and the beneficial owner(s) as defined in clause (a) of sub-section (1) of Section 2 of the Depositories Act, 1996;

**“Memorandum”** or **“Memorandum of Association”** means the memorandum of association of the Company, as amended or altered or supplemented from time to time in accordance with the provisions of the Act;

**“Ordinary Resolution”** shall have the meaning assigned to it in Section 114 of the Act;

**“Paid up Capital”** means such aggregate amount of money credited as paid-up as is equivalent to the amount received as paid up in respect of Shares issued by the Company and also includes any amount credited as paid-up in respect of Shares of the Company, but does not include any other amount received in respect of such Shares, by whatever name called;

**“Person”** means any individual, sole proprietorship, unincorporated association, unincorporated organization, association of persons, body corporate, corporation, partnership, unlimited or limited liability company, joint venture, governmental authority, Hindu undivided family, trust, union, organization or any other entity that may be treated as a person under applicable Law (whether registered or not and whether or not having separate legal personality);

**“Promoters”** shall mean Pavan Kumar Jain, Nayantara Jain, Siddharth Jain and Ishita Jain;

**“Promoter Director(s)”** shall mean Pavan Kumar Jain, Siddharth Jain and Ishita Jain and such other persons as may be nominated by the Promoters and appointed by the members as Directors on the Board of Directors from time to time;

**“Proxy”** means an instrument whereby any person is authorized to vote for a member at a General Meeting on a poll and shall include an attorney duly constituted under a power-of-attorney;

**“ROC”** means Registrar of Companies, under whose jurisdiction the registered office of the Company is situated;

**“RBI”** means the Reserve Bank of India;

**“Seal”** shall mean the common seal(s) for the time being of the Company;

**“SEBI”** means the Securities and Exchange Board of India, constituted under the Securities and Exchange Board of India Act, 1992 and amendment made thereof;

**“SEBI Regulations”** means all the Regulations, Rules, circulars, notifications, orders, advisory including all forms of communication and amendments, modification or re-enactment to any thereof as applicable to the Company and issued by the Securities and Exchange Board of India from time to time;

**“Shareholder”** shall mean a Member of the Company;

**“Special Resolution”** shall have the meaning assigned to it in Section 114 of the Act;

“**Shares**” shall mean the equity shares of the Company having a face value of such amount as specified in Clause V of the Memorandum of Association or any other issued share capital of the Company which is reclassified, reorganized, reconstituted or converted into shares in the equity share capital of the Company;

“**Tribunal**” means the National Company Law Tribunal constituted under Section 408 of the Companies Act, 2013.

2. Subject as aforesaid, any words or expression defined in the Act shall except where the subject or context forbids bear the same meaning in these Articles.
3. The terms “writing” or “written” include printing, typewriting, lithography, photography and any other mode or modes (including electronic mode) of representing or reproducing words in a legible and non-transitory form.
4. The headings hereto shall not affect the construction hereof.
5. 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).
6. Any reference to a particular statute or provisions of the statute shall be construed to include reference to any rules, regulations or other subordinate legislation made under the statute and shall, unless the context otherwise requires, include any statutory amendment, modification or re-enactment thereof.
7. Any reference to an agreement or other document shall be construed to mean a reference to the agreement or other document, as amended or novated from time to time.

#### **Public Company**

8. The Company is a public company limited by shares within the meaning of the Act.

#### **Share capital and variation of rights**

9. The authorized share capital of the Company shall be such as mentioned in clause V of the Memorandum, with the power of the Board, from time to time, to increase, reduce, sub-divide or to divide the same into several classes and to attach thereto any right and to consolidate or subdivide or re-organize the Shares from time to time in accordance with the Articles and subject to the provisions of the Act, to vary such rights as may be determined in accordance with the regulations of the Company.
10. Subject to the provisions of the Act and these Articles, the Shares in the capital of the Company for the time being shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par or at a discount (subject to compliance with the provisions of Section 53 of the Act) and at such time as they may from time to time think fit and with the approval of the Company in a General Meeting to give to any person or persons the option or right to call for any Shares either at par or premium during such time and for such consideration as the directors of the Company deem fit, and may issue and allot Shares in the Capital of the Company on payment in full or part of any property sold or transferred or for any services rendered to the Company in the conduct of its business and any Shares which may so be allotted may be issued as fully paid Shares and if so issued, shall be deemed to be fully paid Shares. Provided that option or right to call of Shares shall not be given to any person or persons without the approval of the Company in the general meeting.
11. Except as required by Law, no person shall be recognized by the Company as holding any Share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any Share, or any interest in any fractional part of a Share, or (except only as by these regulations or by Law otherwise provided) any other rights in respect of any Share except an absolute right to the entirety thereof in the registered holder.
12. If at any time the Share capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the Shares of that class) may, subject to the provisions of section 48 of the Act, and whether or not the Company is being wound up, be varied with the consent



in writing of the holders of three-fourths of the issued Shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the Shares of that class. To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued Shares of the class in question.

13. 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.
14. Subject to the provisions of these Articles, the Act, other applicable Law and subject to such other approvals, permissions or sanctions as may be necessary, the Company may issue any Shares with or without differential rights upon such terms and conditions and with such rights and privileges (including with regard to voting rights and dividend) as may be permitted by the Act or the applicable Law or guidelines issued by the statutory authorities and/or listing requirements and that the provisions of these Articles.
15. Subject to the provisions of section 55 of the Act and any other relevant provisions read with the rules made thereunder, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the Company before the issue of the Shares may, by special resolution, determine.
16. Subject to the provisions of Section 63 of the Act and any other relevant provisions read with the rules made thereunder, bonus Shares be issued to its Shareholders out of (i) its free reserves; (ii) the securities premium account; or (iii) the capital redemption reserve account, in any manner as the Board may deem fit.
17. Notwithstanding anything contained in these Articles but subject to the provisions of Sections 68 to 70 and other applicable provisions of the Act or any other Law for the time being in force, the Company shall have the power to buy-back its own Shares or other securities, as it may consider necessary.
18. The Company may, from time to time, by ordinary resolution increase the Share capital by such sum, to be divided into Shares of such amount, as may be specified in the resolution.
19. Subject to the provisions of Section 61 of the Act, the Company may, by ordinary resolution:
  - (a) consolidate and divide all or any of its Share capital into Shares of larger amount than its existing Shares;
  - (b) convert all or any of its fully paid-up Shares into stock, and reconvert that stock into fully paid-up Shares of any denomination;
  - (c) sub-divide its existing Shares or any of them into Shares of smaller amount than is fixed by the memorandum;
  - (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
20. Where shares are converted into stock –
  - (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the Shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit, provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the Shares from which the stock arose.
  - (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the Shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in Shares, have conferred that privilege or advantage.

- (c) such of the regulations of the company as are applicable to paid-up Shares shall apply to stock and the words “Share” and “Shareholder” in those regulations shall include “stock” and “stock-holder” respectively.
21. Subject to the provisions of the Act, the Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by Law:
- (a) its Share capital;
  - (b) any capital redemption reserve account; or
  - (c) any Share premium account.
22. Further issue of shares:
- (a) Where at any time, the Company proposes to increase the subscribed capital of the Company by allotment of further shares, whether out of unissued share capital or out of increased share capital, then:
    - (i) such further shares shall be offered to persons who, at the date of the offer, are holders of Shares of the Company in proportion, as nearly as circumstances admit, to the capital paid up on those shares at that date, by sending a letter of offer subject to the applicable provisions of the Act and the rules notified thereunder and any other applicable laws for the time being force.
    - (ii) Such offer shall be made by a notice specifying the number of shares offered and limiting a time not being less than fifteen days and not exceeding thirty days from the date of the offer within which the offer, if not accepted, will be deemed to have been declined.
    - (iii) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to them in favour of any other person and the notice as aforesaid shall contain a statement of this right; provided that the directors of the Company may decline, giving reasons for refusal to allot any shares to any person in whose favour any member may renounce the shares offered to him.
  - (b) 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 in the view of the Board, is most beneficial or advantageous to the Company; 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
  - (c) to any persons, if it is authorised by a special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b) above, either for cash or for a consideration other than cash, subject to compliance with the applicable provisions of Chapter III of the Act and any other conditions as may be prescribed.
23. Notwithstanding anything contained in Article 17 the Company may offer the aforesaid further shares to any persons (whether or not those persons include the persons mentioned in the preceding sub-clause 17(a)(i) in any manner whatsoever:
- (a) if a special resolution to that effect is passed by the Company in a General Meeting; or
  - (b) 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 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 in this behalf, that the proposal is most beneficial to the company.
24. Nothing in Article 17(a)(iii) above, shall be deemed:
- (a) to extend the time within which the offer should be accepted; or

- (b) to authorize 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.
25. Nothing in the above Articles shall apply to the increase of the subscribed capital of a Company caused by the exercise of an option attached to the debentures issued or loan raised by the Company to convert such debentures or loans into Shares in the Company or to subscribe for Shares of the Company.
26. Provided that the terms of the issue of such debentures or the terms of such loans include a term providing for such option and such term:
- (a) either has been approved by the Central Government before the issue of debentures or the raising of the loans or is in conformity with rules, if any, made by that Government in this behalf ; and
  - (b) In the case of debentures or loans or other than debentures issued to, or loans obtained from the Government or any institution specified by the Central Government in this behalf, has also been approved by a special resolution passed by the Company in a general meeting before the issue of the debentures or raising of the loans.
27. The provisions contained in this Article shall be subject to the provisions of the Section 42 and Section 62 of the Act, the rules notified thereunder and the applicable provisions of the Act or any other applicable law for the time being force.
28. Any debentures, debenture-stock, bonds or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination, and with any privileges and conditions as to redemption, surrender, drawings, allotment of Shares, attending (but not voting) at general meetings, appointment of directors and otherwise, debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in general meeting accorded by a special resolution.

#### **Buyback of Shares**

29. Notwithstanding anything contained in these Articles, the Company may purchase its own shares or other securities, and the Board of Directors may, when and if thought fit, buy back such of the Company's own shares or securities as it may think necessary, subject to such limits, upon such terms and conditions and subject to such approvals as required under the Act, SEBI Regulations or any other competent authority, as may be permitted by law.

#### **Lien**

30. The Company shall have a first and paramount lien on every Share/debenture (not being a fully paid share/debenture), registered in the name of each member (whether solely or jointly with others) and on the proceeds of sale thereof for all monies (whether presently payable or not) called, or payable at a fixed time in respect of such Share/debenture (whether the time for the payment thereof shall have actually arrived or not) and no equitable interest in any share shall be created except upon the footing and condition that this Article is to have full effect. The Company's lien, if any, on a Share/debenture shall extend to all dividends payable and bonuses declared from time to time in respect of such Shares/debentures. Unless otherwise agreed the registration of a transfer of Shares/debentures shall operate as a waiver of the Company's lien if any on Shares/debentures. Provided that the directors may, at any time, declare any Shares/debentures wholly or in part to be exempt from the provisions of this Article."
31. The fully paid-up Shares shall be free from all lien and in case of partly paid Shares, the Company's lien shall be restricted to money called or payable at a fixed time in respect of such Shares.
32. Subject to the provisions of the Act, the Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien.
33. A member shall not exercise any voting rights in respect of the Shares registered in his/her name on which any calls or other sums presently payable by him/her have not been paid, in regard to which the Company has exercised the right of lien.

#### **Call on shares**

34. The Board may, from time to time and in the manner it deems fit, make calls upon the Shareholders in respect of any monies unpaid on their Shares (whether on account of the nominal value of the Shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.
35. The joint holders of a Share shall be jointly and severally liable to pay all calls in respect thereof.
- 35A. The Directors may, if they think fit and subject to the provisions of Section 49 of the Act, agree to and receive from any member willing to advance the same, whole or any part of the moneys due upon the shares held by him beyond the sums actually called for, and upon the amount so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate, as the member paying such sum in advance and the Directors agree upon provided that money paid in advance of calls shall not confer a right to participate in profits or dividend. The Directors may at any time repay the amount so advanced.
- 35B. The members 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.
- 35C. The provisions of these Articles shall mutatis mutandis apply to the calls on debentures of the Company.

#### **Dematerialized Shares**

36. All Securities held by a Depository shall be dematerialized and shall be in a fungible form
  - (a) Notwithstanding anything to the contrary contained in the Act or the Articles, a depository shall be deemed to be the registered owner for the purposes of effecting any transfer of ownership of Securities on behalf of the beneficial owner.
  - (b) Save as otherwise provided in (a) above, the Securities as the registered owner of the Securities shall not have any voting rights or any other rights in respect of Securities held by it.
37. The Company shall be entitled to treat the person whose name appears on the register of members as the holder of any Share or whose name appears as the beneficial owner of Shares in the records of the depository, as the absolute owner thereof. Every Person holding Shares of the Company and whose name is entered as the beneficial owner in the records of the Depository shall be deemed to be the owner of such Shares and shall also be deemed to be a Shareholder of the Company. The beneficial owner of the Shares shall, in accordance with the provisions of these Articles and the Act, be entitled to all the liabilities in respect of his Shares which are held by a Depository.
38. Notwithstanding anything contained herein, the Company shall offer its Shares, debentures and other securities for subscription in a dematerialized form.
39. Every person subscribing to the Shares offered by the Company shall receive such Shares in dematerialized form. The Company shall intimate such depository the details of allotment of the Shares, and on receipt of the information, the depository shall enter in its record the name of the allottee as the beneficial owner of the Shares. Such a person who is the beneficial owner of the Shares can at any time opt out of a depository, if permitted by the Law, in respect of any Shares in the manner provided by the Depositories Act 1996 (including any statutory modification or re-enactment thereof for the time being in force) and the regulations made thereunder and the Company shall in the manner and within the time prescribed, issue to the beneficial owner the required certificate of Shares. 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 shall apply.
40. Notwithstanding anything in the Act or the Articles to the contrary, where Shares are held in a Depository, the records of the beneficial ownership may be served by such Depository on the Company by means of electronic mode or by delivery of disks, drives or any other mode as prescribed by Law from time to time.

#### **Transfer of shares**

41. The Shares of any Shareholder shall be freely transferable.
42. In the event of any Shares being transferred by way of an instrument of transfer, such instrument shall:

- a. be executed by or on behalf of both the transferor and transferee and 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; and
  - b. be made in writing and the applicable provisions of the Act (including Section 56 of the Act) be duly complied with in respect of the transfer of Shares and registration thereof.
  - c. a common form for registration of transfer of shares shall be used by the Company.
43. 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 whether in pursuance of any power of the Company under these Articles or otherwise, to register the transfer of, or the transmission by operation of law of the right to, any shares or interest of a member in the Company or debentures of the Company and 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 Company, communicate the same (by way of a notice) 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.
44. Every Shareholder whose name is entered as a member in the Register of Members shall be entitled, without payment of any charge, to one or more certificates, in marketable lots, for all the Shares of each class or denomination registered in his name, or if the directors so approve (upon paying such fee as the directors may from time to time determine) to several certificates, each for one or more of such Shares and the Company shall complete and have ready for delivery such certificates, unless prohibited by any provision of law or any order of court, tribunal or other authority having jurisdiction, within three months from the date of allotment, unless the conditions of the issue thereof otherwise provide, or within two month of the receipt of application of registration of transfer, transmission, sub-division, consolidation or renewal of any of its Shares as the case may be. Every certificate of shares shall be under the round seal of the Company and shall specify the number and distinctive numbers of shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the directors of the Company may prescribe and approve, provided that, in respect of a share or Shares held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate of shares to the first named joint holders shall be sufficient delivery to all such holders. Such share certificates shall also be issued in the event of consolidation or sub-division of Shares of the Company.
- 44A. If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. Every certificate under the Article shall be issued without payment of fees if the Directors so decide, or on payment of such fees (not exceeding ₹ 2/- for each certificate) as the Directors shall prescribe. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer.
- Provided that notwithstanding what is stated above the Directors shall comply with such rules or regulation or requirements of any stock exchange or the rules made under the Act or rules made under Securities Contracts (Regulation) Act,1956 or any other Act, or rules applicable thereof in this behalf.
- 44B. The provision of this Article shall mutatis mutandis apply to debentures of the Company.
- 44C. No fee shall be charged for registration of transfer of Shares.

#### **Transmission of shares**

45. On the death of a Shareholder, the survivor or survivors where the Shareholder was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the Company as having any title to his interest in the shares. Nothing in these Articles 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.
46. Any person becoming entitled to a Share in consequence of the death or insolvency of a Shareholder 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.

47. 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 Shareholder had transferred the Share before his death or insolvency.
48. A person becoming entitled to a Share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the Share, except that he shall not, before being registered as a Shareholder in respect of the Share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company, provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the Share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the Share, until the requirements of the notice have been complied with.
- 48A. No fee shall be charged for registration of transmission of Shares (including by way of probate, succession certificate and letters of administration, certificate of death or marriage, power of attorney or similar other document).

#### **Forfeiture of shares**

49. If any Shareholder fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
50. The notice aforesaid shall –
  - (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
  - (b) state that, in the event of non-payment on or before the day so named, the Shares in respect of which the call was made shall be liable to be forfeited.
51. If the requirements of any such notice as aforesaid are not complied with, any Share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
52. A forfeited Share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
53. At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
54. The Shareholder whose Shares have been forfeited shall cease to be a Shareholder in respect of the forfeited Shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the Shares. The liability of such Shareholder shall cease if and when the Company shall have received payment in full of all such monies in respect of the Shares.

#### **Capitalization of profits**

55. The Company in a general meeting may, upon the recommendation of the Board, resolve:
  - (a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
  - (b) that such sum be accordingly set free for distribution in the manner specified in Article 56 amongst the Shareholders who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
56. The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in Article 57 below, either in or towards:
  - (a) paying up any amounts for the time being unpaid on any Shares held by such members respectively;

- (b) paying up in full, unissued Shares of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such Shareholders in the proportions aforesaid; or
- (c) partly in the way specified in Article 56 (a) and partly in that specified in Article 56 (b);
- (d) a securities premium account and a capital redemption reserve account may, for the purposes of this Article, be applied in the paying up of unissued Shares to be issued to Shareholders of the Company as fully paid bonus Shares;
- (e) the Board shall give effect to the resolution passed by the Company in pursuance of this Article.

### **General meetings**

- 57. Subject to and in accordance with the provisions of the Act, the Company shall in each year hold, in addition to other meetings, a general meeting which shall be styled as its “Annual General Meeting” in accordance with the provisions of Section 96 of the Act.
- 58. All general meetings other than annual general meeting shall be called extraordinary general meeting.
- 59. The Board may, whenever it thinks fit, call an extraordinary general meeting.

### **Proceedings at general meetings**

- 60. 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.
- 61. Save as otherwise provided herein, the quorum for the general meetings shall be as provided in Section 103 of the Act.
- 62. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.
- 63. If there is no such chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be chairperson of the meeting.
- 64. If at any meeting no director is willing to act as chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be chairperson of the meeting.

### **Quorum**

- 65. If at any general meeting the quorum is not present within 15 (fifteen) minutes from the time appointed for holding the meeting, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such time and place as the Chairperson may determine.

### **Convening of Meetings**

- 66. Subject to and in accordance with the provisions of the Act, the Board may convene a meeting of the Shareholders by providing at least 21 (twenty-one) clear days prior written notice, in the manner prescribed under applicable law. However, a meeting of the Shareholders may be held at shorter notice, with the consent of the requisite majority of Shareholders as required in this regard under applicable law.
- 67. Upon a requisition being made in writing by any Shareholder or a group of Shareholders who collectively hold at least 10% of the fully – paid up Shares of the Company, carrying voting rights, the Board shall give notice of, convene and hold a meeting of the Shareholders on the date specified in the notice of such requisition. If the date specified is less than 21 days from the date of the notice of such requisition, then such meeting shall be held subject to the consent of the requisite majority of Shareholders as required in this regard under applicable law being obtained. The agenda for such meeting of the Shareholders shall be as specified by such Shareholders who collectively hold at least 10% of the fully – paid up Shares of the Company, carrying voting rights, in the notice of such requisition.

### **Adjournment of the Meeting**

- 68. The Chairperson may, with the consent of the majority of the Shareholders present at any meeting at which the quorum is present, adjourn any meeting from time to time and from place to place, subject to the

presence of quorum (as specified in these Articles) at such adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place. No notice of adjourned meeting shall be necessary to be given unless the meeting is adjourned for a period longer than 30 (thirty) days.

69. Save as aforesaid and as provided under Section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

#### **Voting rights**

70. Subject to any rights or restrictions for the time being attached to any class or classes of Shares:  
(a) on a show of hands, every member present in person shall have one vote; and  
(b) on a poll, the voting rights of members shall be in proportion to his Share in the paid-up equity Share capital of the company.
71. A member may exercise his vote at a meeting by electronic means in accordance with Section 108 of the Act and shall vote only once.
72. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

#### **Proxy**

73. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
74. An instrument appointing a proxy shall be in the form as prescribed in the rules made under Section 105 of the Act.
75. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the Shares in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

#### **Board of Directors:**

76. Subject to the provisions of the Act, the number of Directors shall not be less than 3 (three) and more than 15 (fifteen), provided that the Company may appoint more than 15 (fifteen) directors after passing a Special Resolution. At least one Director shall reside in India for a total period of not less than 182 (one hundred and eighty-two) days or for such number of days as may be notified by the Government from time to time in each financial year.
77. Omitted.
78. The Directors need not hold any qualification Shares in the Company.
79. Omitted.
80. Notwithstanding anything contained elsewhere in these Articles, two of the senior most Directors out of (in terms of age) (Mr. Pavan Kumar Jain, Mr. Siddharth Jain and Mrs. Ishita Jain) shall be designated non-retiring directors on the Board of Directors of the Company, unless otherwise required under applicable law or so specifically approved by the members of the Company.
81. The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day. In addition to the remuneration payable to them in pursuance of the Act, the directors



may be paid all travelling, hotel and other expenses properly incurred by them (a) in attending and returning from meetings of the Board or any committee thereof or general meetings of the Company; or connection with the business of the Company.

82. The Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by these Articles. Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.
83. The office of a Director shall automatically become vacant, if he is disqualified under any of the provisions of the Act. Further, subject to the provisions of the Act, a Director may resign from his office at any time by giving a notice in writing to the Company and the Board shall on receipt of such notice take note of the same and the Company shall intimate the Registrar and also place the fact of such resignation in the report of Directors laid in the immediately following General Meeting. Such Director may also forward a copy of his resignation along with detailed reasons for the resignation to the Registrar within 30 (thirty) days of resignation. The resignation of a Director shall take effect from the date on which the notice is received by the Company or the date, if any, specified by the Director in the notice, whichever is later.

#### **Proceedings of the board**

84. At all Board Meetings, there shall be at least 3 (three) directors with atleast one Non-Independent Director and one Independent Director, to constitute quorum.
85. The Board may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
86. The Directors 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 number to be chairperson of the meeting.
87. The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

#### **Managing Director or Whole Time Director**

88. Subject to the provisions of any contract between him and the Company, the managing director/ whole-time director, shall be subject to the same provisions as to resignation and removal as the other Directors and his appointment shall automatically terminate if he ceases to be a Director.
89. Subject to the provisions of the Act, a managing director or whole time director may be paid such remuneration (whether by way of salary, commission or participation in profits or partly in one way and party in other) as per the applicable provisions of the Act and SEBI Regulations.
90. The Board, subject to Section 179 and any other applicable provisions of the Act, may entrust to and confer upon a managing director or whole time director any of the powers exercisable by them upon such terms and conditions and with such transfers, as they may think fit and either collaterally with or to the exclusion of their own powers and may, from time to time, revoke, withdraw or alter or vary all or any of such powers.

#### **Chief executive officer, manager, company secretary or chief financial officer**

91. Subject to the provisions of the Act:
  - (a) a chief executive officer, manager, company secretary or 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 or chief financial officer so appointed may be removed by means of a resolution of the Board; and
  - (b) a director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

92. A provision of the Act or these Articles 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.

### **Powers of the Directors**

93. The Directors shall have powers for the engagement and dismissal of managers, engineers, clerks and assistants and shall have power of general directions, management and superintendence of the business of the Company with full power or do all such acts, matters and things deemed necessary, proper or expedient for carrying on the business of the Company and to make and sign all such contracts, and other government papers and instruments that shall be necessary, proper or expedient, for the authority and direction of the Company except only such of them as by the Act or by these Articles are expressly directed to be exercised by the Members in the General Meeting.
94. Subject to Section 179 of the Act, the Directors shall have the right to delegate any of their powers covered under Section 179(3)(d) to Section 179(3)(f) to any committee of the Board, managers, or any other principal officer of the Company as they may deem fit and may at their own discretion revoke such powers.
95. The Board of Directors shall, or shall authorize Persons in their behalf, to make necessary filings with governmental authorities in accordance with the Act and other applicable Law, as may be required from time to time.
96. Subject to the provisions of the Act, these Articles and other applicable provisions of Law, the Board shall be entitled to exercise all such powers, and to do all such acts and things as the Company is authorized to exercise and do; provided that the Board shall not exercise any power or do any act or thing which is directed or required, whether by the Act, or any other statute or by the Memorandum of Association or by these Articles or otherwise, to be exercised or done by the Company in a General Meeting; provided further that in exercising any such power or doing any such act or thing, the Board shall be subject to the provisions in that behalf contained in the Act or any other statute or in the Memorandum of Association of the Company or in these Articles, or in any regulations not inconsistent therewith and duly made thereunder, including regulations made by the Company in General Meeting, but no regulation made by the Company in General meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.
97. Subject to the provisions of the Act and any other applicable Law for the time being in force, the Directors shall have the power, from time to time and at their discretion, to borrow, raise or secure the payment of any sum of money for and on behalf of the Company in such manner and upon such terms and conditions in all respects as they think fit and through the issue of Debentures or bonds of the Company or by mortgage or charge upon all or any of the properties of the Company both present and future including its uncalled capital then available.
98. The Directors shall have the power to open bank accounts, to sign cheques on behalf of the Company and to operate all banking accounts of the Company and to receive payments, make endorsements, draw and accept negotiable instruments, hundies and bills or may authorise any other Person or Persons to exercise such powers.
99. 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 terminated.

### **Dividend and Reserves**

100. The Company in a General Meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

101. Subject to the provisions of the Act, the Board may from time to time pay to the Members such interim dividends as appear to it to be justified by the profits of the Company.
102. The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than Shares of the Company) as the Board may, from time to time, think fit. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
103. Subject to the rights of Persons, if any, entitled to Shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the Shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the Shares in the Company, dividends may be declared and paid according to the amounts of the Shares.
104. No amount paid or credited as paid on a Share in advance of calls shall be treated for the purpose of these Articles as paid on the Share.
105. 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.
106. 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.
107. Any dividend, interest or other monies payable in cash in respect of Shares may be paid by electronic mode or by cheque, demand draft 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 of the Company, or to such Person and to such address as the holder or joint holders may in writing direct.
108. Every such cheque or warrant shall be made payable to the order of the Person to whom it is sent.
109. Any one of two or more joint holders of a Share may give effectual receipts for any dividends, bonuses or other payments in respect of such Share.
110. Notice of any dividend, whether interim or otherwise, that may have been declared shall be given to the Persons entitled to Share therein in the manner mentioned in the Act.
111. No dividend shall bear interest against the Company.
112. A Shareholder can waive/forgo the right to receive the dividend (either final and/or interim) to which he is entitled, on some or all the equity Shares held by him in the Company. However, the Shareholder cannot waive/forgo the right to receive the dividend (either final and/or interim) for a part of percentage of dividend on Share(s).
113. Where a dividend has been declared by the Company but has not been paid or claimed within thirty days from the date of the declaration to any Shareholder entitled to the payment of the dividend, the Company shall, within seven days from the date of expiry of the said period of thirty days, transfer the total amount of dividend which remains unpaid or unclaimed to a special account to be opened by the Company in that behalf in any scheduled bank to be called the 'Unpaid Dividend Account'.
114. Any money transferred to the 'Unpaid Dividend Account' of a company which remains unpaid or unclaimed for a period of 7 (seven) years from the date of such transfer, shall be transferred by the Company to the fund known as Investor Education and Protection Fund established under section 125 of the Act. There shall be no forfeiture of unclaimed dividends before the claim becomes barred by law.
115. All Shares in respect of which the Dividend has not been paid or claimed for 7 (seven) consecutive years or more shall be transferred by the Company in the name of Investor Education and Protection Fund along with a statement containing such details as may be prescribed. Provided that any claimant of Shares so

transferred shall be entitled to claim the transfer of Shares from Investor Education and Protection Fund in accordance with such procedure and on submission of such documents as may be prescribed.

116. The Company shall comply with the provisions of the Act in respect of any dividend remaining unpaid or unclaimed with the Company.

**Unpaid or unclaimed dividends:**

117. If the Company has declared a dividend but which has not been paid or claimed or the dividend warrant in respect thereof has not been posted or sent within 30 days from the date of declaration of the dividend, the Company shall, transfer the total amount of dividend, which remained unpaid or unclaimed within the said period of 30 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” as per the applicable provisions of the Act.
118. 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 known as “Investors Education and Protection Fund” constituted pursuant to the Act, or such other Fund as may be required under the Act.
119. No unpaid or unclaimed dividend shall be forfeited by the Board before the claim becomes barred by law.

**Borrowing Powers**

120. Subject to the provisions of the Act and these Articles the Board may from time to time, at their discretion raise or borrow or secure the payment of any sum or sums of money for and on behalf of the Company. Any such money may be raised or the payment or repayment thereof may be secured in such manner and upon such terms and conditions in all respect as the Board may think fit by promissory notes or by opening loan or current accounts or by receiving deposits and advances at interest with or without security or otherwise and in particular by the issue of bonds, perpetual or redeemable Debentures of the Company charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being or by mortgaging or charging or pledging any lands, buildings, machinery, plant, goods or other property and Securities of the Company or by other means as the Board deems expedient.
121. The Board of Directors shall not except with the consent of the Company by way of a Special Resolution, borrow moneys where the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) exceeds the aggregate of paid-up Share Capital, free reserves and securities premium of the Company.

**Inspection of Accounts**

122. The Board shall cause proper books of account to be maintained under Section 128 and other applicable provisions of the Act.
123. The Board shall, from time to time, in accordance with the Act, determine whether and to what extent and at what times and places and under what conditions or regulations all books of the Company or any of them, shall be open to the inspection of Members not being Directors.
124. No Member (not being a Director) or other Person shall have any right of inspecting any account book or document of the Company except as conferred by Law or authorised by the Board or by the Company in General Meetings.
125. 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.

**Registers and Documents to be maintained by the Company**

126. The Company shall keep and maintain Registers, Books and Documents as required by the Act or these Articles, including the following:

- (a) Register of Charges and copies of instrument creating any charge requiring registration according to Section 85 of the Companies Act, 2013, and shall keep them open for inspection by any creditor or member of the Company without fee and for inspection by any person on payment of a fee of rupee ten for each inspection.
- (b) Register and Index of Members as required by Section 88 of the Companies Act, 2013, and shall keep the same open for inspection during business hours, at such reasonable time on every working day as the Board may decide by any member, debenture holder, other security holder or beneficial owner without payment of fee and by any other person on payment of a fee of rupees fifty for each inspection.
- (c) Register and Index of Debenture Holders or Security Holders under Section 88 of the Companies Act, 2013, and keep it open for inspection during business hours, at such reasonable time on every working day as the Board may decide by any member, debenture holder, other security holder or beneficial owner without payment of fee and by any other person on payment of rupees fifty for each inspection.
- (d) Foreign Register, if so thought fit, as required by Section 88 of the Companies Act, 2013, and it shall be open for inspection and may be closed and extracts may be taken therefrom and copies thereof as maybe required in the manner, mutatis mutandis, as is applicable to the Principal Register.
- (e) Copies of Annual Returns prepared under Section 92 of the Companies Act, 2013, together with the copies of certificates and documents required to be annexed thereto. Provided that any member, debenture holder, security holder or beneficial owner or any other person may require a copy of any such register referred to sub-clause (3), (4) or (5), or the entries therein or the copies of annual returns referred to in this sub-clause (10) on payment of a fee of ten rupees for each page. Such copy or entries or return shall be supplied within seven days of deposit of such fee.
- (f) Books recording minutes of all proceedings of meetings in accordance with the provisions of Section 118 of the Companies Act, 2013.
- (g) Register of Directors and Key Managerial Personnel etc., as required by Section 170 of the Companies Act, 2013 and shall keep it open for inspection during business hours and the members of the Company shall have a right to take extracts therefrom and copies thereof, on a request by the members, be provided to them free of cost within thirty days. Such register shall also be kept open for inspection at every annual general meeting of the Company and shall be made accessible to any person attending the meeting.
- (h) Register of Loans, Guarantee, Security and Acquisition made by the Company as required by Section 186 (9) of the Companies Act, 2013. The extracts from such register may be furnished to any member of the Company on payment of fees of ten rupees for each page.
- (i) Register of Investments made by the Company but not held in its own name, as required by Section 187 (3) of the Companies Act, 2013, and shall keep it open for inspection by any member or debenture holder of the Company without charge.
- (j) Register of Contracts with related parties and companies and firms etc. in which Directors are interested as required by Section 189 of the Companies Act, 2013, and shall keep it open for inspection at the registered office of the Company during business hours by any member of the Company. The Company shall provide extracts from such register to a member of the Company on his request, within seven days from the date on which such request is made upon the payment of fee of ten rupees per page

### **Secrecy**

127. Every manager, auditor, trustee, member of a Committee, officer, servant, agent, accountant or other Persons employed in the business of the Company shall, if so required by the Board, before entering upon the duties, sign a declaration pledging himself to observe strict secrecy respecting all bona fide transactions of the Company with its customers and the state of accounts with individuals and in matters relating 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 any General Meeting or by the Law of the country and except so far as may be necessary in order to comply with any of the provisions in these Articles, the provisions of the Act and the Law.

### **Director, Officer not responsible for acts of others**

128. Subject to the provisions of Section 197 of the Companies Act, 2013, no Director, Manager or other Officer of the Company shall be liable for the acts, receipts, neglects, or defaults of any other Director or Officer or for joining in any receipt or other act for conformity or for any loss or expenses happening to the Company through insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for insufficiency or deficiency of any security in or upon which any of the monies of the Company shall be invested, or for any loss or damages arising from insolvency or tortuous act of any person, firm or company to or with whom any monies, securities or effects shall be entrusted or

deposited or any loss occasioned by any error of judgement, omission, default or oversight on his part or for any other loss, damage, or misfortune whatever which shall happen in relation to the execution of the duties of his office or in relation thereto unless the same shall happen through his own dishonesty.

### **Winding up**

129. The Company may be wound up in accordance with the Act and the Insolvency and Bankruptcy Code, 2016 (to the extent applicable).
130. Subject to the provisions of Chapter XX of the Act and rules made thereunder:
- (a) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the Shareholders, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
  - (b) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different classes of Shareholders.
- The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no Shareholder shall be compelled to accept any Shares or other securities whereon there is any liability.

### **Audit**

131. Subject to the provisions of the Act, the Company shall appoint an auditor at an Annual General Meeting to hold office from the conclusion of that Annual General Meeting until a continuous period of five years or such time as permitted under the Act and Law, and every auditor so appointed shall be informed of his appointment.
132. The Directors may fill up any casual vacancy in the office of the auditors within 30 (thirty) days subject to the provisions of Section 139 and 140 of the Act and the rules framed thereunder.
133. The remuneration of the auditors shall be fixed by the Company in the Annual General Meeting or in such manner as the Company may in the General Meeting determine.

### **Underwriting**

134. Subject to the provisions of Section 40 of the Companies Act, 2013, the Company may at any time pay commission to any person in consideration of his subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares or debentures or debenture stock in the Company, or procuring, or agreeing to procure subscriptions (whether absolute or conditional) for any shares, debentures or debenture-stock of the Company in accordance with the provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014. Subject to the provisions of the Act, any commission payable as aforesaid may be satisfied by payment of cash or by allotment of fully or partly paid shares or debentures as the case may be or partly in one way and partly in the other.

### **General Authority**

135. (1) Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company cannot carry out any transaction unless the Company is so authorized by its Articles then in that case, these Articles hereby authorize and empower the Company to have such rights, privilege or authority and to carry out such transaction as have been permitted by the Act, without there being any specific Article in that behalf herein provided.
- (2) Where the Act empowers the Board to exercise any powers for and on behalf of the Company, the Board shall be entitled to exercise the same, irrespective of whether the same is contained in these Articles or not. The provisions of the Act shall have effect notwithstanding anything to the contrary contained in these Articles. Any provision contained in these Articles shall, to the extent to which it is repugnant to the provisions of the Act, become or be void, and the same shall be without affecting other provisions contained in these Articles.

## **Indemnity**

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

### **Note:**

(Articles of Association of the Company were amended pursuant to the Special Resolution passed by the shareholders at its Extra-Ordinary General Meeting held on 16<sup>th</sup> August, 2023)


(New set of Articles of Association of the Company was adopted pursuant to the Special Resolution passed by the shareholders at its Extra-Ordinary General Meeting held on 1<sup>st</sup> August, 2022)

(New set of Articles of Association of the Company was adopted pursuant to the Special Resolution passed by the shareholders at its Extra-Ordinary General Meeting held on 15<sup>th</sup> June, 2022 pursuant to the approval of conversion from private limited company to public limited company)

(New set of Articles of Association of the Company was adopted pursuant to the Resolution passed by the shareholders at its Extra-Ordinary General Meeting held on 1<sup>st</sup> April, 2022)

(Article of Association of the Company was adopted as per the provisions of Companies Act, 2013 vide Resolution dated 7-November-2019, Passed in the Extra-ordinary General meeting of the members held on 15-January-2019.)

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

Name of subscribers with Signatures	Address description and occupation of subscribers	Number of shares taken by each subscribers	Signature of witness and their addresses description and occupations
Sd. H. S. FADIA Fadia Harivadan Shanilal Son of Shri Shanilal Babardas Fadia	Merchant 29, Hira Kunj, 3rd Road, Khar, Bombay 400 052.	50 (Fifty only)	  Sd. T. E. SANCHAWALA, <i>Advocate</i> Taheri Son of Esabhai Sanchawala, Bhupen Chambers, 4th Floor, 9, Dalal Street, Fort, Bombay 400 001.
Sd. B. S. FADIA Fadia Balkrishna Shanilal Son of Fadia Shanilal Babardas	Merchant 29, Hira Kunj, Khar, Bombay 400 052.	50 (Fifty only)	
Sd. S. B. FADIA Fadia Saroj Balkrishna Wife of Fadia Balkrishna Shanilal	Merchant 29, Hira Kunj, Khar, Bombay 400 052.	50 (Fifty only)	
Sd. SWATI B. FADIA Fadia Swati Balkrishna Daughter of Fadia Balkrishna Shanilal	Merchant 29, Hira Kunj, Khar, Bombay 400 052.	50 (Fifty only)	
Sd. R. S. MEHTA Mehta Ratilal Sunderlal Son of Mehta Sunderlal Vilhaldas	Merchant Darya Mahal No. 2, 80 LJ Marg, Bombay 400 006.	50 (Fifty only)	
Sd. B. H. DARUVALA Daruvalla Bina Haresh Wife of Daruvalla Haresh Babubhai	Merchant Darya Mahal No. 2, 80 LJ Marg, Bombay 400 006.	50 (Fifty only)	
Sd. H. B. DARUVALA Daruvalla Haresh Babubhai Son of Daruvalla Babubhai Vijbhukhandas	Merchant Darya Mahal No. 2, 80 LJ Marg, Bombay 400 006.	50 (Fifty only)	
Total		350 (Three Hundred fifty only)	

Dated the 6th Day of December 1976