

THE COMPANIES ACT, 2013

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**COMPANY LIMITED BY SHARES**  
(Incorporated under the Companies Act, 1956)

**MEMORANDUM & ARTICLES**

**OF**

**ASSOCIATION**

**OF**

**ANNVRRIDHHI  
VENTURES LIMITED**

(NEW SET OF ARTICLES OF ASSOCIATION  
ADOPTED ON 11<sup>TH</sup> SEPTEMBER, 2014)





सत्यमेव जयते

Form I. R.

**CERTIFICATE OF INCORPORATION**

No. 32979 of 19 80

I hereby certify that J. Taparia Projects 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 Calcutta this Eighth day of September One thousand nine hundred and Eighty



(S. C. Basu)  
Registrar of Companies,  
West Bengal

J. S. C. I.  
S.G.P.-400





### Certificate for Commencement of Business

Pursuant of Section 149 (3) of the Companies Act, 1956

I hereby certify that the J. Taparia Projects Limited

which was incorporated under the Companies Act, -1956, on the Eighth day of September 1980

and which has this day filed a duly verified declaration in the 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.

Given under my hand at Calcutta this Eighth day of October One thousand nine hundred and Eighty



S. C. Basu  
Registrar of Companies  
West Bengal

J. C. R. 11-99-3,000





सत्यमेव जयते

GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS

Central Processing Centre  
Manesar, Plot No. 6,7, 8, Sector 5, IMT Manesar, Gurgaon, Haryana, 122050, India

Corporate Identity Number: L74210WB1980PLC032979 / L46101WB1980PLC032979

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 J TAPARIA PROJECTS LTD having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on null 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 ROC, CPC this FIRST day of MARCH TWO THOUSAND TWENTY FOUR

Certification signature by DS CPC 1  
~VIVEK.MEENA@GOV.IN~ Validity Unknown

Digitally signed by  
DS CPC 1  
Date: 2024.03.01 11:18:05 IST

Shyam Sunder

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

Central Processing Centre

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

J TAPARIA PROJECTS LTD

4A, Council House Street, MMS Chambers, 1st Floor, Room No. D, Council House Street, Near Olisa Reality,  
Opposite Raj Bhavan, Council House Street, Kolkata, Kolkata- 700001, West Bengal, India







सत्यमेव जयते

**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS**

Office of the Central Processing Centre

Manesar, Plot No. 6,7, 8, Sector 5, IMT Manesar, Gurgaon, Haryana, 122050, India

**Certificate of Incorporation pursuant to change of name**

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

Corporate Identification Number (CIN): **L46101WB1980PLC032979**

I hereby certify that the name of the company has been changed from J TAPARIA PROJECTS LTD to ANNVRIDHHI VENTURES LIMITED with effect from the date of this certificate and that the company is Company limited by shares.

Company was originally incorporated with the name J TAPARIA PROJECTS LTD

Given under my hand at ROC, CPC this FIFTEENTH day of NOVEMBER TWO THOUSAND TWENTY FOUR

Document certified by DS CPC 1  
<VIVEK.MEENA@GOV.IN>

Digitally signed by  
DS CPC 1  
Date: 2024.11.15 14:13:04 IST

Shorya Chak

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

Central Processing Centre

Note: The corresponding form has been approved by Shorya Chak, Central Processing Centre, and this order has been digitally signed by the Registrar of Companies through a system generated digital signature under rule 9(2) of the Companies (Registration Offices and Fees) Rules, 2014.

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

**ANNVRIDHHI VENTURES LIMITED**

Room No. 202, 41/A, Tara Chand Dutta Street, 2nd Floor, Chittaranjan Avenue (Kolkata), Kolkata, Kolkata- 700073, West Bengal, India

Note: This certificate of incorporation is in pursuance to change of name by the Company and does not affects the rights and liabilities of stakeholders pursuant to such change of name. It is obligatory on the part of the Company to display the old name for a period of two years along with its new name at all places wherever a Company is required to display its name in terms of Section 12 of the Act. All stakeholders are advised to verify the latest status of the Company and its Directors etc and view public documents of the Company on the website of the Ministry [www.mca.gov.in/MCA21](http://www.mca.gov.in/MCA21)



# [THE COMPANIES ACT, 2013]

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**COMPANY LIMITED BY SHARES**  
[Incorporated under the Companies Act, 1956]

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## **MEMORANDUM OF ASSOCIATION**

OF

# **ANNVRRIDHHI VENTURES LIMITED**

- I.** The name of the Company is **ANNVRRIDHHI VENTURES LIMITED**.
- II.** The Registered Office of the Company will be situated in the **State of West Bengal**.
- III. (A) MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
- 1) To trade, manufacture, process, prepare, disinfect, fermentative, compound, mix, clean, wash, concentrate, crush, grind, segregate, pack, repack, add, remove, heat, grade, preserve, freeze, distillate boil, sterilize, improve, extract, refine, buy, sell, resale, import, export, bater, transport, store, forward, distribute, dispose, develop, handle, manipulate, market, supply and to act as an agent, broker, representative, consultant, collaborator, stockist, liaisoner, middleman, export house, job worker, or otherwise to deal in all types, description, tastes, uses and packs of agriculture commodity, dry fruit and consumer food items, chilly, coriander, turmeric, spices, garam masala, their by product, ingredients, derivates, residues, including foods and vegetables, packed foods, drinks, beverages, juices, jams, jelly, sauces, pickles, sausages, syrup, sarbats, flavored drinks, health and diet drinks, extruded food, frozen foods, fast food, cream, cheese, ghee, butter, biscuits, bread, cakes, pastries, confectioneries, sweets, chocolates, toffees, breakfast foods, protein foods,





milk foods, strained baby foods, instant foods, cereal product, table delicacies whether natural artificial or synthetic and to carry on such other business may be mutually agreed upon by the partners from time to time in India and Outside India subject to shareholders' and Regulatory bodies' approval/s. Furthermore To establish and carry on the business of master franchise, area representative, developer or franchisee of any International/Local brand franchiser or as assignee or agent of master franchise and to procure, market and provide rights to use a format and system relating to the establishment and operation of franchised restaurants, catering outlets, hotel, pizzeria, food delivery and recreational services in India or internationally and to perform activities of retail/wholesale trade of raw materials and other items incidental to the above business.

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

1. To buy all kinds of plant, equipment, machinery, apparatus, tools, utensils, commodities, substances, articles and things necessary or useful for carrying on any of the above businesses or usually dealt with by persons engaged therein.
2. To enter into agreements with any company or persons for obtaining by grant of license or on such other terms of all types formulæ and such other rights and benefits, technical information, know-how and expert guidance and equipment and machinery for the production and manufacture in India of the articles and things mentioned herein above and to arrange facilities for training of technical personnel by them.
3. To establish, provide, maintain and conduct or otherwise, subsidies, research, laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on with all scientific and technical research, experiments and tests of all kinds and to promote studies and research both scientific and technical investigation and invention by providing, subsidizing, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing the remuneration to scientific and technical professors and teachers and by providing for the award, scholarships, prizes and grants to students or independent students or otherwise and to encourage, promote and award studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any of the businesses which the Company is authorized to carry on.
4. To expend money in experimenting on and testing and improving or seeking to improve any patents, rights, inventions, discoveries, processes or information of the Company or which the Company may acquire or propose to acquire.





5. To enter into any arrangement with any government or authorities, municipal, local or otherwise or any person or company, in India or abroad, that may seem conducive to the objects of the Company or any of them and to obtain from any such government, authority, persons or company any rights, privileges, charters, contracts, licenses and concessions including in particular rights in respect of waterways, roads and highways, which the company may think desirable and carry out, exercise and comply therewith.
6. To apply for and obtain any order of Central/State or such other authority for enabling the Company to carry out any of its objects into effect or for effecting any modifications of the Company's constitution or any other such purpose, which may seem expedient and to make representations against any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
7. To pay all cost, charges, expenses incurred in connection with incorporation of the Company including preliminary expenses of any kind and incidental to the formation and incorporation of the Company costs, charges and expenses of negotiating contracts and arrangements made prior to and in anticipation of the formation and incorporation of the Company.
8. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any company or person carrying on business which this Company is authorized to carry on or is possessed of rights suitable for any of the purposes of this Company.
9. To promote, form and register, aid in the promotion, formation and registration of any company or companies, subsidiary or otherwise for the purpose of acquiring all or any of the properties, rights and liabilities of this Company and to transfer to any such company any property of this Company and to be interested in or take or otherwise acquire, hold, sell or otherwise dispose of shares, stock, debentures and such other securities of all types in or of any such company, subsidiary or otherwise for all or any of the objects mentioned in this Memorandum and to assist any such company and to undertake the management and secretarial or such other work, duties and business on such terms as may be arranged.
10. To open accounts with any bank or financial institutions and to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and such other negotiable or transferable instruments of all types and to buy, sell and deal in the same.
11. Subject to Sections 73 and 179 of The Companies Act, 2013 and the Regulations made therein and the directions issued by Reserve Bank of India to borrow, raise or secure the payment of money or to receive money as loan, at interest for any of the purposes of the Company and at such time or times as may be thought fit, by promissory notes, bills of exchange, bills of lading, warrants or such other negotiable





instruments of all types or by taking credit in or opening current accounts or over-draft accounts with any person, firm, bank or company and whether with or without any security or by such other means, as the Directors may in their absolute discretion deem expedient and in particular by the issue of debentures or debenture stock, perpetual or otherwise and in security for any such money so borrowed, raised or received and of any such debentures or debenture stock so issued to mortgage, pledge or charge the whole or any part of the property and assets of the Company, both present and future, including its uncalled capital, by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and such other powers as may seem expedient and to purchase, redeem or pay off such securities, provided that the Company shall not carry on the business of banking within the meaning of The Banking Regulation Act, 1949.

12. To invest in other than investment in Company's own shares and deal with moneys of the Company not immediately required, in such shares or upon such securities or investments and in such manner as may, from time to time, be determined.
13. Subject to the provisions of Sections 181 and 182 of The Companies Act, 2013 to subscribe to or guarantee money for national, charitable, benevolent, public, general or useful object for any exhibition.
14. To undertake financial and commercial obligations, transactions and operations of all kinds, in connection with the business of the Company.
15. To improve, alter, manage, develop, exchange, lease, mortgage and dispose of all or any part of the land, properties, assets and rights and the resources and undertakings of the Company, in such manner and on such terms as the Directors may think fit.
16. To remunerate any person or company, for services rendered or to be rendered in or about the formation or promotion of the Company or the conduct of its business.
17. To create any depreciation fund, reserve fund, sinking fund, provident fund, super-annuation fund or any special or other such fund, whether for depreciation or for repairing, improving extending or maintaining any of the properties of the Company or for redemption of debentures or redeemable preference shares, workers' welfare or for any other such purpose conducive to the interest of the Company.
18. To provide for the welfare of employees or ex-employees (including Directors and other officers) 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 by grants of money, pensions, allowances, bonus or other such payments or by creating and from time to time subscribing or contributing to provident fund and other associations, institutions, funds or trusts and/or by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and such other





attendance and assistance as the Company shall think fit.

19. To undertake and execute any trusts, the undertaking of which may seem desirable, either gratuitously or otherwise for the attainment of the main objects of the Company.
20. To procure the incorporation, registration or such other recognition of the Company in the Country, State or place outside India and to establish and maintain local registers and branch places of the business in any part of the world.
21. 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 holding exhibitions.
22. To acquire lease, purchase, hire, license immovable property, land, building, assets, or acquire right of easements or other interest in any manner whatsoever in real estate and sell, let, hire, lease, dispose of or license or franchise such rights to third parties in the course of the business of the Company.
23. To guarantee the payment of money secured or unsecured or payable under or in respect of promissory notes, bonds, debentures, contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority, supreme, municipal, local or otherwise or of any persons whomsoever, whether incorporated or not incorporated and to guarantee or become sureties for the performance of any contracts or obligations as may be necessary for the purpose of the Company.
24. 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 main object 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 others.
25. To carry on the business as brewers, distillers and manufacturers of and merchants and dealers in vinegar, acetic acid, glucose, wines, spirits, beers, porter, malt, hops, grain, meal, yeast, aerated water, carbonic acid gas, mustard pickles, sauces, condiments of all kinds, cocoa, coffee preservers and all or any other such commodities and things related thereto.
26. To carry on the business of dry and cold storages of fruits, vegetables, seeds, fish, meat, agricultural products, milk and dairy products and such other perishable items of all types.
27. To cultivate, grow, produce or deal in any agriculture, vegetable or fruit products, and to carry on the businesses of farmers, dairymen, milk contractors, dairy farmers, millers, surveyors and vendors of milk products, condensed milk and powdered milk, cream, cheese, butter, poultry, fruits, vegetables, cash crops and provisions of all kinds,





- growers of and dealers in corn, hay and straw and to buy, sell, manufacture and trade in any goods usually traded in any of the above businesses or any such other business as of staple foods and medicinal preparations from milk, vegetable and animal products and any substitute for any of them associated with the farming interests.
28. To carry on the business as stockist, importers and exporters of general goods, suppliers, commission agents and clearing and forwarding agents.
  29. To carry on the business of manufacturers and dealers in all kinds of packaging, packing requisites and cartons made of cardboard, straw-boards, wood, glass or any other such material of all types metal, glass or plastic containers as also containers of any other such material related thereto.
  30. To carry on the business of hotel, restaurant, cafe, tavern, beer house, restaurant room, boarding and lodging house keepers, licensed victuallers, wine, beer and spirit merchants, malsters, manufacturers of aerated, mineral and artificial waters and other drinks, purveyors, caterers for public amusements, generally coach, cab, carriage and motorcar proprietors, livery, stable and garage keepers, job masters, importers and brokers of food, live and dead stock, hairdressers, perfumers, chemists, proprietors of clubs, baths, dressing room, laundries, reading, writing and newspaper rooms, libraries, grounds and places of amusements and recreation sport, entertainment and instruction of all kinds, tobacco and cigar merchants, agents for railway, road, air and shipping companies and carriers, theatrical and opera-box office proprietors and general agents and to provide services and facilities of all kinds on a commercial basis that may be required for the tourist and entertainment industry.
  31. To establish experimental farms and research stations anywhere in India for conducting experiments, test and research for developing better quality food grains and agricultural products and for developing milch strain in cattle by cross breeding or otherwise and increasing egg laying capacity in poultry and also for finding other such ways and means of improving such other agricultural crops and produce seeds, fodder crops and cattle feed of all kinds.
  32. To carry on the business of advertising contractors and agents to acquire and dispose of advertising time, space or opportunities in any media; to undertake advertising and promotional companies of every nature, to acquire and provide promotional requisites of every kind and description.
  33. To carry on the business as proprietors of clubs, game rooms, card rooms and billiard rooms and generally as amusement caterers and organizers, promoters, providers and managers of all kinds of entertainments, amusements, recreations, games, sports, competitions and pastimes, licensed victuallers, restaurant and refreshment room proprietors and to deal in foods, drink and refreshments, wine and spirit dealers, printers, publishers, magazine and periodical proprietors and book sellers.





34. To finance or assist in financing the sale of goods, articles or commodities of all and every kind or description by way of hire purchase or deferred payment or similar transactions and to institute, enter into, carry on, subsidise, finance or assist in subsidizing or financing the sale and maintenance of any goods, articles or commodities of all and every kind and description upon any terms to acquire and discount hire purchase or such other agreements or any rights thereunder (whether proprietary or contractual).
35. To carry on the business of advisors on problems relating to the administration and organization of industry and business and the training of personnel for industry and business and to carry on the businesses of industrial, business and personnel consultants and to advise upon the means and methods for extending, developing and improving all types of businesses or industries and all systems or processes relating to the production, storage, distribution, marketing and sale of goods and/or relating to the rendering of services.
36. To manufacture and otherwise deal in all kinds of papers and paper products for the use and distribution thereof to the Restaurants, Eating Houses, Kiosks, Fast Food Outlets, Amusement Centers, Cafeterias and the like.
37. To carry on the business as business consultants, market research consultants, business transfer agents, valuers and estate agents and to act as intermediaries in the introduction of sellers, purchasers, partners and employees.
38. To acquire whether by purchase, lease, exchange or otherwise office premises and accommodation for the purpose of leasing the same or making the same available to any person, firm or company.
39. To carry on all or any of the business of buyers, sellers, importers, exporters, distributors, agents, brokers, factors, Stockists, commission agents and dealers in all types of products, commodities, produce, goods, materials in any form of shape.
40. To carry on the business of importers and exporters in all kinds of goods, either manufactured, semi-manufactured or raw materials.
41. To carry on the business as traders, agents, suppliers and commission agents, of products and commodities and materials in any form or shape, manufactured or supplied by any company, firm, association of persons, body, whether incorporate or not, individuals, government, semi-government or any local authority.
42. To carry on the business of manufacturers, agents or representatives, import and export agents, general merchants, importers and exporters and dealers in all class and description of goods, merchandise and effect in any part of the world and to undertake and transact every other kind of agency business which an industrial agent legally undertakes.





43. To carry on the business of all kinds of farming agricultural, poultry, horticultural and diary and gardening and of raising, breeding, importing, exporting, preparing, preserving, dealing and trading in all kinds of products of such business and in particular seeds, pure bred and inbred, poultry, meat, cattle and other live and dead stock, eggs, sausages, preserved meat, trees, plants, fruits, flowers and vegetables, milk and milk products.
44. To undertake collecting, storing and preserving milk and to and, for that purpose to establish, erect, build, manage and run dairy farms in connection with the main business of the Company.
45. To act as dealers in and producers of dairy farm and garden produce or all kinds and in particular milk, cream, butter, cheese fruit and vegetable and to act as cow keepers' cattle breeders and farmers in connection with the main business of the company.
46. To establish stables, dens, sheds, kennels, nests, hatcheries, burrows and other dwelling places for keeping animals, live stocks for their proper up keeps and improving their breeds in connection with the main business of the company.
47. To act as buyers, importers and dealers in all kinds of air conditioning plants, refrigerators, ice-plants, ice-cream plants, freezers, cooling appliances, room coolers and all components parts, accessories articles and fittings required for the purpose of the main business of the company.
48. To take part in formation of company or undertaking carrying on business similar to those of the company in which the company is interested and for that purpose, subject provisions of the Act, to appoint any director trustee, accountant, agent or representative.
49. To purchase, buy, exchange, alter, improve, manipulate or for the purpose of the main business of the company, let on hire apparatus, tools, utensils, plants, vehicles, machineries, implements, substances and materials.
50. To enter into technical and financial collaboration with Foreign or Indian collaborations for the main objects of the company,
51. To collect, process, fabricate and dispose of and deal in all bi-products and slag from the main or subsidiary processes of the company.
52. To acquire, buy, sell, import, refine and manipulate in any articles of whatever description stores and raw materials for all or any of the objects of the company.
53. To assemble and manufacture goods on hire purchase or easy payment system or on credit and to adopt such means of making known the products of the company as may seem expedient and in particular by purchase and exhibition of work of art of interest, by publication of books and periodicals and by granting prizes, rewards and donations, subject to provisions of the Companies Act, 2013.





54. To establish and maintain agencies, branches and to carry on business as such in any part of the world for the attainment of the main objects of the company.
55. To hold, use work, manage, improve, carry on and develop any undertaking, lands and real and personal estate or property and assets of any kind of the company or any part thereof and to establish depots, agencies, showrooms, workshops, centers, go-downs, and marketing facilities.
56. To control or acquire the whole or any part of the business and proper liabilities of any undertaking, Company, association firm or individual, which may seem to the Board of Directors capable of being carried on in connection with the objects of the company or calculate directly or indirectly to enhance the value of or render profitable, any of the Company's property or rights or benefit of the Company in any way (except Life Insurance business within the meaning of the Insurance Act) and as amended from time to time.
57. To register, apply for, purchase or otherwise acquire, sell, let. Grant or turn to account any patents, letters, brevets, concessions, licenses, inventions, trademarks, copyrights or privileges, subject to royalty or otherwise and whether exclusive or limited or any part or interest in such patents, letters, brevets, concessions, licenses, invention, trademarks, copyrights and privileges whether in India or any part of the world and to manufacture and produce or trade and deal in all machinery, plant, articles, appliances and things capable of being manufactured, produced or traded in by virtue of or in connection with such patents, letters, brevets, concessions, licenses, inventions, trademarks, copyrights and privileges as aforesaid.
58. To pay for properties, rights or privileges, acquired by this company either in shares of the company or party in shares and partly in shares or otherwise.
59. To enter into partnership or into any arrangements for sharing profit, union of interest, reciprocal concession or cooperation with any person, partnership or company having objects similar to those of this company and to promote and aid in promoting, constitute, form, organize companies, syndicates or partnerships for the purpose of acquiring and undertaking any property and liabilities of this company or of advancing directly or indirectly the objects thereof.
60. To apply or join in applying to the Government, Local or improvement Trust or any other authority or body, Municipal, Local or otherwise in India or foreign countries for and to obtain or in any way assist in obtaining from any state government orders or decrees, concessions, orders, rights or privileges or advantages that may seem conducive to the objects of this or any other Company or for enabling this or any other Company's constitution', to oppose any proceedings of application which seem calculated directly or indirectly to prejudice the interests of this or any other Company, if necessary in accordance with the laws of any other country, state or place in which it may propose





to carry on operate to establish and maintain any other agencies of the company and to open and keep a colonial or a foreign register or registers of this Company in respect of members residing in that country.

61. To remunerate any person, firm, Company for services rendered or to be rendered in placing or assisting to place or guaranteeing of any of the securities of the Company or in or about the formation or promotion of the Company or the conduct of its main business.
62. Subject to the provisions of the Act, to distribute any of the property of the company amongst the members of the Company or in kind, in the event of winding up of the Company.
63. To place, to reserve or to distribute, subject to the provisions of the Companies Act, 2013, bonus shares amongst the members of otherwise to apply as the Company may, from time to time think fit, any money received by way of premium of shares of debentures issued at a premium by the Company and any money received in respect of Dividends accrued on forfeited shares.
64. Subject to provisions of The Companies Act, 2013 to acquire or amalgamate with any other company whose objects are or include objects altogether or in part similar to those of the Company, whether by sale or purchase (for fully or partly paid up shares or otherwise) of the undertaking, subject to the liability of this or any such other company as aforesaid or by partnership or in any other manner of all types.
65. To payout the funds of the company all expenses of the incidental to the formation, registration, advertisement, and establishment of this company and the issue and subscription of the share or loan capital including brokerage and or commission for obtaining applications for or placing or guaranteeing the placing of shares of any debenture, debenture-stock and other securities of this company and also all expenses attending the issue of any circular of notice and the printing stamping circulating of proxies and forms to be filled up by the members of the company.
66. To insure all or any of the properties or assets or obligations of the Company of whatsoever, nature against any risk.
67. To institute and to defend any suit, appeal, application for review or revision or any other application of any nature, to take out execution, to enter into agreement, to refer to arbitration and to enforce and where need to be contest any award and for all such purposes engage or retain counsels, attorneys and agents and when necessary to remove them.
68. To give guarantees or counter guarantees to any bank, insurance company or financial institution for advances taken, guarantees obtained or any other financial accommodation taken and/or in connection with any business or transaction of the Company, and to remunerate by way of commission or otherwise any person, persons



or company for such services rendered or to be rendered.

69. To provide for such management, letting and advantageous as aforesaid by employing any person, firm or company to carry out or supply the same on such.
70. To make donations to such persons or institutions and in such cases and either of each or any other assets as may be thought directly or indirectly conducive to any or the Company's objects otherwise expedient, and in particular to remunerate any person or corporation introducing business to this company, subject to the provisions of Companies Act, 2013.
71. To issue debentures, debenture-stock, bonds, obligations and securities of all kinds and to frame, constitute and to secure the same, as may see, expedient to the Board of Directors of the company with full power to make the same transferable by delivery or by instrument of transfer or otherwise and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust deed or otherwise on the undertaking of the Company or upon any specific property and rights, present and future of the company (including its uncalled capital) or otherwise howsoever.

**IV.** The liability of the members is limited.

**V.** \*The Authorized share capital of the company is ₹ 54,00,00,000 (Rupees fifty four Crores) divided into 5,40,00,000 (Five crore forty lakhs) equity shares of face value of ₹10 /- (Rupees Ten) each with the rights, privileges and conditions attaching thereto as provided by the regulations of the Company with power for the Company to increase or reduce the share capital, original or increased with or without such preferential deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be provided by the regulations of the Company.

**Foot Note:**

1. There was change of main object and necessary object of the company vide special resolution passed through postal ballot result dated 08<sup>th</sup> January, 2024.
2. There was change in name of the company vide special resolution passed by the members at the 44<sup>th</sup> Annual General Meeting dated 26<sup>th</sup> September, 2024.



**\*Increase in authorized share capital of the company vide ordinary resolution passed through postal ballot result dated 18<sup>th</sup> November, 2024.**



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 to our respective names.

Names, Addresses, Occupation and Descriptions of the Subscribers.	No. of Shares taken by each Subscriber	Names, Addresses, Occupation and Descriptions of Witnesses.
1. Basundev Japaria S/o Sri Ramkishan Japaria 136, Cotton Street Calcutta. Business.	10 (TEN)	Witnesses for all Dilip Kumar Be Chandra Beamantri S/o Sri Ranajit Kumar Be S/o Sri Ranajit Kumar Be 8/2, Kinnor Sankar Roy Road, Calcutta, 700001.
2. Pratiksha Japaria S/o Sri Shakti Chand Japaria 28, Black Baru Lane Calcutta-12 Business	10 (TEN)	
3. Shree Chand Bharam S/o Late Ram Narayan Bharam P.O. Kalyaganj at West Dumdum Belle Meads	10 (TEN)	
4. Laxminarain Japaria S/o Sri Shyam Sundar Japaria 28, Black Baru Lane CALCUTTA-12 Business.	10 (TEN)	
5. Prity Mohan Japaria S/o Sri Shyam Sundar Japaria 28, Black Baru Lane Calcutta-12 Business.	10 (TEN)	
6. Radhe Shyam Japaria S/o Sri Ramkishan Japaria 136 Cotton Street, Cal-7 Business.	10 (TEN)	
7. Hari Bhagwan Japaria S/o Sri Prabhakar Japaria 136, Cotton Street, Calcutta-12. Business	10 (TEN)	
TOTAL SHARES TAKEN	70	seventy



Dated, the 7<sup>th</sup> day of August 1980

Company Name	NIARRIDHII VENTURES
Date	7-8-80
Particulars	Memorandum of Association
Value	Rs. 70,000/-
By	(Signature)
DES.	NIL



**THE COMPANIES ACT, 2013**  
**COMPANY LIMITED BY SHARES**  
**(Incorporated under The Companies Act, 1956)**

**ARTICLES OF ASSOCIATION**  
**OF**  
**ANNVRRIDHHI VENTURES LIMITED**

The following regulations comprised in these Articles of Association were adopted pursuant to members' Special Resolution passed at the annual general meeting of the Company held on 11TH September, 2014 in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company.

**TABLE 'F' EXCLUDED**

- |  |  |
|--|--|
| 1. (1) The regulations contained in the Table marked 'F' in Schedule I to the Companies Act, 2013 shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act.  | Table 'F' not to apply                   |
| (2) The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles. | Company to be governed by these Articles |

**Interpretation**

- |   |  |
|---|--|
| 2. (1) In these Articles —  |  |
| (a) "Act" or "The Act" means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable. | "Act"  |
| (b) "Articles" means these articles of association of the Company or as altered from time to time.  | "Articles"   |
| (c) "Board of Directors" or "Board", means the collective body of the directors of the Company.   | "Board of Directors" or "Board"                                    |
| (d) "Company" or "The Company" means <b>Anvrridhhi Ventures Limited</b>   | "Company"  |
| (e) "Director" and "Managing Director" means the Directors and Managing Director for the time being of the company.   | "Director" and "Managing Director"                                 |
| (f) "Dividend" include interim dividend and bonus.  | "Dividend"   |
| (g) "Register" means Registers of Members and other registers as required to be kept for the time being in force as prescribed under relevant sections of the Act.  | "Register"   |
| (h) "Rules" means applicable rules for the time being in force as prescribed under relevant sections of the Act.  | "Rules"  |
| (i) "Secretary" means the Company Secretary or Secretary for the time being of the company.   | "Secretary"  |
| (j) Seal means Common seal of the Company.  | "Common Seal"  |
| (2) Word importing the singular number shall include the plural number and word importing the masculine gender shall, where the context admits, include the feminine and neuter gender.   | "Number" and "Gender"  |
| (3) Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or the Rules, as the case may be.   | Expression in the Articles to bear the same meaning as in the Act. |





### Share capital and variation of rights

- |  |        |   |
|--|--------|---|
| Authorise Share Capital  | 3.     | The amount of the Authorise share Capital of the company should be read as the same as stated in the Article 5 of the Memorandum of Association of the company from time to time.   |
| Shares under control of Board                                      | 4.     | Share Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.   |
| Directors may allot shares otherwise than for cash                 | 5.     | Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be.  |
| Kinds of Share Capital   | 6. (1) | The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:<br>(a) Equity share capital:<br>(i) with voting rights; and / or<br>(ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and<br>(b) Preference share capital<br>(2) With the previous authority in general meeting by special resolution Company may issue sweat equity shares of a class of shares already issued.   |
| Issue of certificate   | 7. (1) | Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month from the date of receipt by the Company of the application for the registration of transfer or transmission or within such other period as the conditions of issue shall provide -<br>(a) one certificate for all his shares without payment of any charges; or<br>(b) several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board for each certificate after the first. |
| Certificate to bear seal   | (2)    | Every certificate shall be issued under the seal and shall specify the shares to which it relates and number of shares in respect of which it is issued and the amount paid-up thereon.   |
| One certificate for shares held jointly                            | (3)    | In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.   |
| Option to receive share certificate or hold shares with depository | 8.     | A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialized state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share.  |



9. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Board deems adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of fees for each certificate as may be fixed by the Board.
- Issue of new certificate in place of one defaced, lost or destroyed
10. The provisions of the foregoing Articles relating to issue of certificates shall *mutatis mutandis* apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.
- Provisions as to issue of certificates to apply *mutatis mutandis* to debentures, etc.
11. (1) The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the Rules.
- Power to pay commission in connection with securities issued
- (2) The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules.
- Rate of commission in accordance with Rules
- (3) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
- Mode of payment of commission
12. (1) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in writing, of such number of the holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class, as prescribed by the Act.
- Variation of members' rights
- (2) To every such separate meeting, the provisions of these Articles relating to general meetings shall *mutatis mutandis* apply.
- Provisions as to general meetings to apply *mutatis mutandis* to each meeting
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.
- Issue of further shares not to affect rights of existing members
14. Subject to the provisions of the Act, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act.
- Power to issue redeemable preference shares





- Further issue of share capital
15. (1) The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to -
- (a) persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or
  - (b) employees under any scheme of employees' stock option; or
  - (c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.
- Mode of further issue of shares
- (2) A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.

### Lien

- Company's lien on shares
16. (1) The Company shall have a first and paramount lien -
- (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
  - (b) on all shares (not being fully paid shares) standing registered in the name of a member, for all monies presently payable by him or his estate to the Company;
- Provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this clause.
- Lien to extend to dividends, etc.
- (2) The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the Company.
- Waiver of lien in case of registration
- (3) Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien.
- As to enforcing lien by sale
17. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:
- Provided that no sale shall be made—
- (a) unless a sum in respect of which the lien exists is presently payable; or
  - (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or to the person entitled thereto by reason of his death or insolvency or otherwise.
- Validity of sale
18. (1) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
- Purchaser to be registered holder
- (2) The purchaser shall be registered as the holder of the shares comprised in any such transfer.



- (3) The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share. Validity of Company's receipt
- (4) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings with reference to the sale. Purchaser not affected
- (5) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. Application of proceeds of sale
- (6) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale. Payment of residual money
19. In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim. Outsider's lien not to affect Company's lien
20. The provisions of these Articles relating to lien shall *mutatis mutandis* apply to any other securities including debentures of the Company. Provisions as to lien to apply *mutatis mutandis* to debentures, etc.

#### Calls on shares

21. (1) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times. Board may make calls
- (2) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares. Notice of call
- (3) The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances. Board may extend time for payment
- (4) A call may be revoked or postponed at the discretion of the Board. Revocation or postponement of call
22. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments. Call to take effect from date of resolution
23. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. Liability of joint holders of shares





- When interest on call or instalment payable
24. (1) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the "due date"), the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate as may be fixed by the Board.
- Board may waive interest
- (2) The Board shall be at liberty to waive payment of any such interest wholly or in part.
- Sums deemed to be calls
25. (1) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- Effect of non-payment of sums
- (2) In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
- Payment in anticipation of calls may carry interest
26. The Board -
- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
- (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate as may be fixed by the Board. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends or (b) any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable by him.
- Instalments on shares to be duly paid
27. If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by instalments, then every such instalment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.
- Calls on shares of same class to be on uniform basis
28. All calls shall be made on a uniform basis on all shares falling under the same class.
- Explanation:* Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.
- Partial payment not to preclude forfeiture
29. Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.
- Provisions as to calls to apply *mutatis mutandis* to debentures, etc.
30. The provisions of these Articles relating to calls shall *mutatis mutandis* apply to any other securities including debentures of the Company.



## Transfer of shares

31. (1) The instrument of transfer of any share in the Company shall be duly executed by or on behalf of both the transferor and transferee. Instrument of transfer to be executed by transferor and transferee
- (2) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
32. The Board may, subject to the right of appeal conferred by the Act decline to register - Board may refuse to register transfer
- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- (b) any transfer of shares on which the Company has a lien.
33. In case of shares held in physical form, the Board may decline to recognize any instrument of transfer unless - Board may decline to recognize instrument of transfer
- (a) the instrument of transfer is duly executed and is in the form as prescribed in the Rules made under the Act;
- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (c) the instrument of transfer is in respect of only one class of shares.
34. On giving of previous notice of at least seven days or such lesser period in accordance with the Act and Rules made there under, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine: Transfer of shares when suspended
- Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.
35. The provisions of these Articles relating to transfer of shares shall *mutatis mutandis* apply to any other securities including debentures of the Company. Provisions as to transfer of shares to apply *mutatis mutandis* to debentures, etc.

## Transmission of shares

36. (1) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the Company as having any title to his interest in the shares. Title to shares on death of a member
- (2) Nothing in clause (1) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons. Estate of deceased member liable
37. (1) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either - Transmission Clause
- (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.





Board's right unaffected	(2)	The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
Indemnity to the Company	(3)	The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.
Right to election of holder of share	38.	(1) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.
Manner of testifying election	(2)	If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
Limitations applicable to notice	(3)	All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
Claimant to be entitled to same advantage	39.	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 member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:  Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.
Provisions as to transmission to apply <i>mutatis mutandis</i> to debentures, etc.	40.	The provisions of these Articles relating to transmission by operation of law shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.

### Forfeiture of shares

If call or instalment not paid notice must be given	41.	If a member fails to pay any call, or instalment of a call or any money due in respect of any share, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid or a judgement or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or instalment or other money as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non-payment.
Form of notice	42.	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.



43. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect. In default of payment of shares to be forfeited
44. Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture. Receipt of part amount or grant of indulgence not to affect forfeiture
45. When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid. Entry of forfeiture in register of members
46. The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share. Effect of forfeiture
47. (1) A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit. Forfeited shares may be sold, etc.
- (2) At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit. Cancellation of forfeiture
48. (1) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay, and shall pay, to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares. Members still liable to pay money owing at the time of forfeiture
- (2) All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part. Member still liable to pay money owing at time of forfeiture and interest
- (3) The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares. Ceases to be liable
49. (1) A duly verified declaration in writing that the declarant is a director, the manager or the secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share; Certificate of forfeiture





Title of purchaser and transferee of forfeited shares	(2) The Company may receive the consideration, if any, given for the share on any sale, re-allotment or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
Transferee to be registered as holder	(3) The transferee shall thereupon be registered as the holder of the share; and
Transferee not affected	(4) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.
Validity of sales	50. Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.
Cancellation of share certificate in respect of forfeited shares	51. Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.
Surrender of share certificates	52. The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit.
Sums deemed to be calls	53. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
Board may issue new share certificate	54. Where any shares under the power in that behalf herein contained are sold by the Board and the certificate in respect thereof has not been delivered up to the company by the former holder of such share, the Board may issue a new certificate for such shares distinguishing it in such manner as they think fit from the certificate not so delivered up.
Provisions as to forfeiture of shares to apply <i>mutatis mutandis</i> to debentures, etc.	55. The provisions of these Articles relating to forfeiture of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.



## Alteration of capital

56. Subject to the provisions of the Act, the Company may, by ordinary resolution - Power to alter share capital
- (a) increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient;
  - (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares: Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act;
  - (c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
  - (d) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
  - (e) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
57. 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 Articles under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit: Shares may be converted into stock  
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; Right of stockholders
  - (c) such of these Articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder"/"member" shall include "stock" and "stock-holder" respectively.
58. The Company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules, — Reduction of capital
- (a) its share capital; and/or
  - (b) any capital redemption reserve account; and/or
  - (c) any securities premium account; and/or
  - (d) any other reserve in the nature of share capital.





## Joint Holders

Joint-holders	59.	Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles:
Liability of Joint-holders		(a) The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or installments and other payments which ought to be made in respect of such share.
Death of one or more joint-holders		(b) On the death of any one or more of such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.
Receipt of one sufficient		(c) Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.
Delivery of certificate and giving of notice to first named holder		(d) Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders.
Vote of joint-holders		(e) (i) Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint-holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof.
Executors or administrators as joint holders		(ii) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.
Provisions as to joint holders as to shares to apply <i>mutatis mutandis</i> to debentures, etc.		(f) The provisions of these Articles relating to joint holders of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company registered in joint names.

## Notice of Meeting

Notice of General Meeting	60. (1)	The Company shall comply with the provision of section 101 & 102 of the Act and other applicable provision and Rules made there under as to give notice of resolution and circulating statement on the resolution to members.
Notice of Meeting of Board of Directors & Committee.	(2)	The Company shall comply with the provision of section 173(2) and 173(3) of the Act and other applicable provision and Rules made there under as to give notice of meeting of the Board of Director or Committee. In page 33 (c) talks about notice of BM



## Capitalization of Profits

61. (1) The Company by ordinary resolution in general meeting may, upon the recommendation of the Board, resolve — Capitalization
- (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 clause (2) below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (3) below, either in or towards: Sum how applied
- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
  - (B) paying up in full, unissued shares or other securities of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
  - (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B).
- (3) A securities premium account and a capital redemption reserve account or any other permissible reserve account may, for the purposes of this Article, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;
- (4) The Board shall give effect to the resolution passed by the Company in pursuance of this Article.
62. (1) Whenever such a resolution as aforesaid shall have been passed, the Board shall - Powers of the Board for capitalization
- (a) make all appropriations and applications of the amounts resolved to be capitalized thereby, and all allotments and issues of fully paid shares or other securities, if any; and
  - (b) generally do all acts and things required to give effect thereto.
- (2) The Board shall have power— Board's power to issue fractional certificate/coupon etc.
- (a) to make such provisions, by the issue of fractional certificates/coupons or by payment in cash or otherwise as it thinks fit, for the case of shares or other securities becoming distributable infractions; and
  - (b) to authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares or other securities to which they may be entitled upon such capitalization, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares.
- (3) Any agreement made under such authority shall be effective and binding on such members. Agreement binding on members





## Buy-back of shares

- Buy-back of shares 63. Notwithstanding anything contained in these Articles but subject to all applicable provisions of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.

## General Meetings

- Annual General Meeting and Extraordinary general meeting 64. In addition to any other meetings, a general meetings of the Company as its Annual General Meeting shall be held within such intervals as specified in section 96 of The Act and applicable Rule made there under and shall be specified as such in the notice convening the meeting. All general meetings other than annual general meeting shall be called Extraordinary General Meeting. The Board may, whenever it thinks fit, call an extraordinary general meeting.
- Powers of Members to call extraordinary general meeting 65. The Board shall, at the requisition made by members subject to section 100 of the Act and applicable Rule made there under, call an Extra Ordinary General Meeting of the company in the manner as prescribed in the Act and applicable Rule made there under from time to time.

## Proceedings at general meetings

- Presence of Quorum 66. (1) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- Business confined to election of Chairperson whilst chair vacant (2) No business shall be discussed or transacted at any general meeting except election of Chairperson whilst the chair is vacant.
- Quorum for general meeting (3) The quorum for a general meeting shall be as provided in the Act.
- Chairperson of the meetings 67. The Chairperson, if any, of the Board or Company shall preside as Chairperson at every general meeting of the Company.
- Directors to elect a Chairperson 68. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
- Members to elect a Chairperson 69. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall, by poll or electronically, choose one of their members to be Chairperson of the meeting.
- Casting vote of Chairperson at general meeting 70. On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote.
- Minutes of proceedings of meetings and resolutions passed by postal ballot 71. (1) The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.



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| <p>(2) There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting -</p> <p>(a) is, or could reasonably be regarded, as defamatory of any person; or</p> <p>(b) is irrelevant or immaterial to the proceedings; or</p> <p>(c) is detrimental to the interests of the Company.</p>   | <p>Certain matters not to be included in Minutes</p>    |
| <p>[3] The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.</p>   | <p>Discretion of Chairperson in relation to Minutes</p> |
| <p>(4) The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.</p>  | <p>Minutes to be evidence</p>                           |
| <p>72. (1) The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall:</p> <p>(a) be kept at the registered office of the Company; and</p> <p>(b) be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working days other than Saturdays.</p>   | <p>Inspection of minute books of general meeting</p>    |
| <p>(2) Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (1) above:</p> <p>Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.</p> | <p>Members may obtain copy of minutes</p>               |
| <p>73. The Board, and also any person(s) authorised by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.</p>  | <p>Powers to arrange security at meetings</p>           |

### Adjournment of meeting

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| <p>74. (1) The Chairperson may, <i>suo moto</i>, adjourn the meeting from time to time and from place to place subject to section 103 of The Companies Act, 2013.</p>                      | <p>Chairperson may adjourn the meeting</p>      |
| <p>(2) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.</p>                          | <p>Business at adjourned meeting</p>            |
| <p>(3) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.</p>                                      | <p>Notice of adjourned meeting</p>              |
| <p>(4) Save as aforesaid, and save as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.</p> | <p>Notice of adjourned meeting not required</p> |





## Voting rights

- Entitlement to vote on show of hands and on poll and evidence of passing voting Resolution 75. Subject to any rights or restrictions for the time being attached to any class or classes of shares -
- (a) at any general Meeting unless poll is demanded or voting is carried out electronically be decided on a show of hands, every member present in person shall have one vote. Declaration of result by chairman shall be conclusive evidence of the fact that the resolution has or has not been carried out / passed either unanimously or by majority; 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. The poll may be demanded pursuant to section 109 of The Act and Rules made thereunder.
- Voting through electronic means and evidence of passing E-voting Resolution 76. A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once. A member can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case vote casted through both the modes, voting done by e-voting shall prevail and vote casted through physical Postal Ballot Forms will be treated as invalid. Declaration of E-voting result by chairman as submitted by scrutinizer shall be conclusive evidence of the fact that the resolution has or has not been carried out / passed either unanimously or by majority.
- Vote of joint-holders 77. (1) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- Seniority of names (2) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
- Several Executors of a deceased member be deemed as joint holders (3) Several Executors or administrators of a deceased member in whose name any share stand registered shall for the purpose of this Article be deemed as joint holders thereof.
- How members *non compos mentis* and minor may vote 78. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.
- Votes in respect of shares of deceased or insolvent members, etc. 79. **Subject to the provisions** of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.
- Business may proceed pending poll 80. **Any business** other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
- Restriction on voting rights 81. **No member** shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised any right of lien.
- Restriction on exercise of voting rights in other cases to be void 82. A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.
- Equal rights of members 83. Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.





## Proxy

84. (1) Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting. A proxy need not to be a member. Member may vote in person or otherwise
- (2) The instrument appointing a proxy and/or the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. Proxies when to be deposited
- (3) Any objection as to the admission or rejection of vote, either, on show of hands or on poll made in due time, shall be referred to the chairman who shall forthwith determine the same, and such determination made in good faith shall be final and conclusive. No objection shall be raised to the qualifications of any vote except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purpose. The demand of poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded. Admission or Rejection of votes and continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded
85. An instrument appointing a proxy shall be in writing and in the form as prescribed in the Rules, be signed the appointer or his attorney duly authorized in writing or if appointer is a body corporate, be under its common seal or be signed by an officer or an attorney or director duly authorized through Board Resolution. Form of proxy
86. 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: Proxy to be valid notwithstanding death of the principal  
**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

87. Unless otherwise determined by the Company in general meeting, the number of directors shall not be less than 3 (three) and shall not be more than 15 (Fifteen). A director shall not be required to hold qualification shares. Board of Directors
88. (1) Not less than two third of total number of directors shall be person whose period of office is liable to determination by retirement of Director by rotation. The Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation. Directors liable to retire by rotation
- (2) The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company. Same individual may be Chairperson and Managing Director/Chief Executive Officer
- (3) The appointment of Managing Director or Manager be governed by section 196 of The Act and other applicable provisions & Rules made there under. Appointment of Managing Director or Manager
89. (1) The remuneration of the directors for their services shall be such amount as may be fixed by the Board not exceeding the limit prescribed in the Act and each director shall be entitled to receive a sitting fees for each Board or Committee Meeting attended by him/her thereof which may be determined by the Board but not exceeding limit prescribed in the Act time to time. Remuneration to Director





Remuneration to require members' consent	(2) The remuneration of Directors, so far as it consists of a monthly payment, be deemed to accrue from day-to-day. The remuneration payable to the directors including any managing or whole-time or executive director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act by an ordinary resolution passed by the Company in general meeting.
Remuneration for extra Services	(3) Subject to the provision of the Act, if any director being willing shall be called to perform such extra services or make extra effort for the purpose of the Company, shall be compensated/remunerated by company for doing so either by a fixed sum or otherwise in addition to or in substitution for any other remuneration he/she is entitled.
Travelling and other expenses	(4) In addition to the remuneration and/fees payable to them in pursuance of the Act and this Article as stated above, the directors may be paid all travelling, hotel and other expenses properly incurred by them— (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or (b) in connection with the business of the Company.
Execution of negotiable Instruments	90. All cheques, promissory notes, drafts, <i>hundis</i> , bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
Appointment of additional directors	91. (1) Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.
Duration of office of additional director	(2) 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.
Appointment of alternate director	92. (1) The Board may appoint an alternate director to act for a director (hereinafter in this Article called "the Original Director") during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.
Duration of office of alternate director	(2) An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.
Re-appointment provisions applicable to Original Director	(3) If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.
Appointment of director to fill a casual vacancy	93. (1) If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board.
Duration of office of Director appointed to fill casual vacancy	(2) The director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated.



## Powers and proceedings of Board

94. The Board may from time to time, at their discretion subject to the applicable provisions of The Act raise or borrow money, either from the directors or from elsewhere and secure the payment of any amount sum of amount for the day to business activity and purpose of the company. The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made. The Board may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit, and, in particular, by the issue of bonds, perpetual or redeemable, debentures or debenture-stock, or any mortgage, or other security on the undertaking of the whole or any part of the property of the Company (both present and future), including its uncalled capital for the time being. Any debenture, debenture-stock, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges, as to redemption, surrender, Drawings, allotment of shares, appointment of Directors and otherwise. Debentures, Debenture-stock, bonds and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.
95. The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit. The Chairperson or any one Director with the previous consent of the Chairperson may, or the company secretary on the direction of the Chairperson shall, at any time, summon a meeting of the Board. The quorum for a Board meeting shall be as provided in the Act. The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.
96. Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes. In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
97. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.
98. The Chairperson of the Company shall be the Chairperson at meetings of the Board. In his absence, the Board may elect a Chairperson of its meetings and determine the period for which he is to hold office. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

General powers  
of the Company  
vested in Board

When meeting to  
be convened

Questions at  
Board meeting  
how decided  
Casting vote of  
Chairperson

Directors not to act  
when number falls  
below minimum

Who to preside at  
meetings of the  
Board





Delegation of powers	99. (3)	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.
Committee to conform to Board regulations	(4)	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.
Participation at Committee meetings	(5)	The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.
Chairperson of Committee	100. (1)	A Committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.
Who to preside at meetings of Committee	(2)	If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
Committee to meet	101. (1)	A Committee may meet and adjourn as it thinks fit.
Questions at Committee meeting how decided	(2)	Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present.
Casting vote of Chairperson at Committee meeting	(3)	In case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote.
Acts of Board or Committee valid notwithstanding defect of appointment	102.	All acts done in any meeting of the Board or of a Committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified or that his or their appointment had terminated, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
Passing of resolution by circulation	103. (1)	Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of the members of the Board or of a Committee thereof, for the time being entitled to receive notice of a meeting of the Board or Committee, shall be valid and effective as if it had been passed at a meeting of the Board or Committee, duly convened and held.
Removal of Director by Board before expiry of term of office	(2)	The Company may, subject to the provision of section 169 of the Act & Rules made there under, by Ordinary resolution for which special notice has been served, remove a director before expiry of his/her tenure of office and/or appoint any other person as director in place of director so removed.
Appoint Attorney by instrument of Power of Attorney	(3)	The Board may, at any time and from time to time, by power of attorney under the Seal of the company appoint any person to be attorney of the company for such purposes and with such powers, authorities and discretions (not the powers to be acted exclusively by the Board only under the Act) & for such period & subject to such terms & conditions as the Board may from time to time think fit.



## Chief Executive Officer, Manager, Company Secretary and Chief Financial Officer

104. (a) Subject to the provisions of the Act,—
- Chief Executive Officer, etc.
- A chief executive officer, manager, company secretary and chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary and chief financial officer so appointed may be removed by means of a resolution of the Board; the Board may appoint one or more chief executive officers for its multiple businesses.
- (b) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
- Director may be chief executive officer, etc.

### Registers

105. The Company shall keep and maintain at its registered office all statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual return shall be open for inspection during 11.00 a.m. to 1.00 p.m. on all working days, other than Saturdays, at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.
- Statutory registers
106. (a) The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register.
- Foreign register
- (b) The foreign register shall be open for inspection and may be closed, and extracts may be taken there from and copies thereof may be required, in the same manner, *mutatis mutandis*, as is applicable to the register of members.

### The Seal

107. (1) The Board shall provide for the safe custody of the seal.
- The seal, its custody and use
- (2) The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorized by it in that behalf, and except in the presence of at least one director or the manager, if any, or of the secretary or such other person as the Board may appoint for the purpose; and such director or manager or the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.
- Affixation of seal





## Dividends and Reserve

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| Company in general meeting may declare dividends  | 108.     | The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board but the Company in general meeting may declare a lesser dividend.  |
| Interim dividends   | 109.     | Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends of such amount on such class of shares and at such times as it may think fit.   |
| Dividends only to be paid out of profits  | 110. (1) | The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applied for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for 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. |
| Carry forward of profits  | (2)      | The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.  |
| Division of profits   | 111. (1) | Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the 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.   |
| Payments in advance   | (2)      | No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.   |
| Dividends to be apportioned   | (3)      | All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions 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.  |
| Company's right to reimbursement and Member indebted to the Company not to receive dividend | 112. (1) | The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.  |
| Retention of dividends  | (2)      | The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.   |



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|----------|---|---|-----|
| 113. (1) | Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct. | Dividend<br>remitted                      | how |
| (2)      | Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.   | Instrument of<br>payment                  |     |
| (3)      | Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.   | Discharge to<br>Company                   |     |
| (4)      | Any General Meeting declaring dividend may make call on the members of such amount as the meeting fixes, but so that the call on each member shall not exceed the dividend payable to him and so that the call be made payable at the same time as the dividend and dividend may, as if, so arranged between the company & members, set off against the call.   |   |     |
| 114.     | Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.  | Receipt of one<br>holder sufficient       |     |
| 115.     | No dividend shall bear interest against the Company.  | No interest on<br>dividends               |     |
| 116. (1) | The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.   | Waiver of<br>dividends                    |     |
| (2)      | The unclaimed dividends shall be dealt with in accordance to the provision of section 124 of the Companies Act, 2013 and Rules made thereunder. There will be no forfeiture of unclaimed dividend.  | Unclaimed<br>dividend & its<br>Forfeiture |     |

### Accounts & Audit

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|----------|--|---|
| 117. (1) | The books of account and books and papers of the Company, or any of them, shall be kept and open to the inspection of directors in accordance with the applicable provisions of the Act and the Rules.   | Books of Accounts to<br>be Kept &<br>Inspection by<br>Directors |
| (2)      | No member (not being a director) shall have any right of inspecting any books of account or books and papers or document of the Company except as conferred by law or authorised by the Board.   | Restriction on<br>inspection by<br>members                      |
| (3)      | Audit of the accounts & books shall be made by auditor in accordance with the applicable provisions of the Act and Rules made thereunder. Audit include statutory audit by Statutory Auditor and Cost Audit by Cost Auditor, as if so required, appointed under the provisions of the Act. | Audit &<br>Auditors   |





## Winding up

Winding up of  
Company

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

## Indemnity and Insurance

Directors and  
officers right to  
indemnity

119. (a) Subject to the provisions of the Act, every director, managing director, whole-time director, manager, company secretary and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such director, manager, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses.
- (b) Subject as aforesaid, every director, managing director, manager, company secretary or other officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.

Insurance

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

## General Power

General power

120. Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry out such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.



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 to our respective names.

Names, Addresses, Occupation and Descriptions of the Subscribers.	No. of Shares taken by each Subscriber	Names, Addresses, Occupation and Descriptions of Witnesses.
1. Basudev Japoria. S/o Sri Ramkishan Japoria. 136, Cotton Street Calcutta. Business.	10 (TEN)	Witnesses for all Dilip Kumar Das Chartered Accountant. S/o Sri Ranvijay Kumar Das S/o. Kiron Santhan Ray Road. Calcutta, 700001.
2. Punshaban Japoria S/o Sri Shobhachand Japoria 28, Black Burr Lane Calcutta-12 Business	10 (TEN)	
3. Shree Chand Bhargava S/o Late Ram Narayan Bhargava P.O. Kalyanpur West Durgapur Bihar 145	10 (TEN)	
4. Anandaram Japoria S/o. Sri Shyam Sundar Japoria 28, Black Burr Lane CALCUTTA-12 Business.	10 (TEN)	
5. Prady Mohan Japoria S/o Sri Shyam Sundar Japoria 28, Black Burr Lane Calcutta-12 Business.	10 (TEN)	
6. Radhu Shyam Japoria S/o. Ramkishan Japoria 136, Cotton Street, Cal. 7 Business.	10 (TEN)	
7. Hari Bhagwan Japoria S/o Sri Pshwanilal Japoria 136, Cotton Street, Calcutta 7. Business	10 (TEN)	
TOTAL SHARES TAKEN	70	Seventy



Dated, the 7<sup>th</sup> day of August 1980

Executed at Calcutta

Witnessed by  
 Name: \_\_\_\_\_  
 Designation: \_\_\_\_\_  
 Date: \_\_\_\_\_

Executed by  
 Name: \_\_\_\_\_  
 Designation: \_\_\_\_\_  
 Date: \_\_\_\_\_

