



सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Corporate Identity Number:

IN THE MATTER OF

DS DS MINISTRY
OF CORPORATE
AFFAIRS (GOVT OF
INDIA)

Digitally signed by DS DS MINISTRY OF CORPORATE AFFAIRS (GOVT OF INDIA), DN: cn=DS DS MINISTRY OF CORPORATE AFFAIRS (GOVT OF INDIA), o=DS DS MINISTRY OF CORPORATE AFFAIRS (GOVT OF INDIA), ou=DS DS MINISTRY OF CORPORATE AFFAIRS (GOVT OF INDIA), email=ds.ds@nic.gov.in, c=IN, serial=123456789, version=3, reason=I am approving the document, Date: 2022.03.01 12:12:38 +05'30'

Registrar of Companies

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





सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

Corporate Identity Number:

SECTION 13(5) OF THE COMPANIES ACT, 2013

Certificate of Registration of Regional Director order for Change of State



Registrar of Companies

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





सत्यमेव जयते
GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

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

Corporate Identification Number (CIN):



Registrar of Companies

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





GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Kanpur

10/499-B, Allenganj,,Khalasi Line,,,,Kanpur,Uttar Pradesh,INDIA,208002

Corporate Identity Number : U72900UP2002PTC072950

SECTION 13(5) OF THE COMPANIES ACT, 2013

Certification of Registration of Regional Director order for Change of State

M/s EBIX SOFTWARE INDIA PRIVATE LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Delhi to the Uttar Pradesh and such alteration having been confirmed by an order of REGIONAL DIRECTOR (NR), MCA, NOIDA bearing the date 30/07/2015.

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

Given under my hand at Kanpur this Twenty Eighth day of August Two Thousand Fifteen.

Signature Not
Verified
Digitally signed by
Ministry of Corporate
Affairs - Gov of
India
Date: 2015.08.28
12:19:41
GMT+05:30

SATYA PARKASH KUMAR
Registrar of Companies
Registrar of Companies
Kanpur

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

EBIX SOFTWARE INDIA PRIVATE LIMITED
PLOT NO. 122 & 123, NSEZ , PHASE - II, NOIDA,
NOIDA - 201305,
Uttar Pradesh, INDIA





सत्यमेव जयते

प्रारूप एक

Form 1

निगमन का प्रमाण पत्र

Certificate of Incorporation

U72900DL2002PTC115124

1924

सं० 192३ -

U72900DL2002PTC115124

No. 2002-200३

ईबीआईएक्स सॉफ्टवेयर इण्डिया प्राइवेट लिमिटेड

मैं एतद् द्वारा प्रमाणित करता हूँ कि आज.....

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

EBIX SOFTWARE INDIA PRIVATE LIMITED

I hereby certify that

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

6 वैशाख , 1924

मेरे हस्ताक्षर से आज ता०.....को दिया गया।

TWENTY SIXTH

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

APRIL

AND TWO

day of.....TWO THOUSAND


(जी. के. गुप्ता)

सहायक
Asst.

कम्पनी रजिस्ट्रार
Registrar of Companies

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



THE COMPANIES ACT, 2013

SCHEDULE I

TABLE -A

**MEMORANDUM OF ASSOCIATION OF THE COMPANY LIMITED BY SHARES
OF
EBIXCASH LIMITED***

-
- I. The name of the Company is **EBIXCASH LIMITED***
 - II. The Registered Office of the Company will be situated in the National Capital Territory of Delhi. i.e. within the jurisdiction of Registrar of Companies, Delhi.
 - III. **(a) The objects for which the Company is established are :**
 1. To act as representatives, agents, stockists, distributors, dealers, traders, Designers, jobbers, and marketing in all kinds of Software, computers, software development, hardwares, data-entries, software implementation systems, software documentations and related materials, Computer peripherals, integrated Circuits, process control printers, monitors, Computer components, UPS, spare-parts, computer-aider designs, Telecommunication systems, networking of local and Wide area, office automation equipments, Stationery. Furniture's, magnetic tapes, and allied other devices and develop e-commerce based tools and software products.
 2. To manufacture, develop, assemble, install, repair, import, export, buy, sell, trade in distribute or otherwise deal in computer hardwares, softwares, systems, information technology equipments, data processing equipments inter-nets, electronic communication devices, electronic data processing equipments and their pheripharals and allied products such as moderms, plotters, digitor scanners, mouse, key-boards, power supply systems, Card sets, connectors, tables, screens, components, accessories and consumable of every kind and description With setting up at computer training centres, call centres, data-processing centres, computer coaching centres, Computer consultancy business, software consultancy, electronic mail, E-Commerce, E-business, internet applications, website service defining, cyber-cafe and other applied activities developing programmes of every kind and description for onward use by industrial undertakings, commercial enterprises, defence and Govt. Undertakings, publicity media, private and public sector undertakings and similar other business entities.

*Subject to approval of Central Government.

Punima

3. To provide management consultancy services in the fields of information technology, system-designing, data-processing and data transfer and to carry n the business of information technology development, system integration net-working, information system audit including security audit, electronic banking, inter-net related rob-Site designing, web-page, E-mail, Information system connected With ar products or services and other activities relating to information technology.
4. To provide services related to development of softwares, applications specifically for tour & travel companies including of management consultancy in the field of tour & travel & to carry on business of Tour & Travel & allied business in India & abroad.

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

1. To purchase and otherwise acquire own. Import sell export and deal in all materials. Substances appliances machines, containers and such other articles and apparatus and things capable of being used in any of the aforesaid business and to own. Tease and otherwise acquire and use facilities whatever kind as may be convenient or useful or conducive to the effective working of the said business or any part thereof.
2. To enter into partnership or into any arrangement for sharing profits, union of interest, joint venture, reciprocal concession or co-operation with persons or companies carrying on or engaged in the main business or transaction of this Company.
3. To import, buy, exchange, alter, improve and manipulate in all kinds of plants, machinery, apparatus, tools and things necessary of convenient for carrying on the main business of the Company.
4. To vest any movable or immovable property, rights or interests required by or received or belonging to the Company in any person or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
5. To purchase or otherwise acquire, build, carry out, equip, maintain, alter, improve, develop, manage, work, control and superintend any plants, warehouse, sheds, offices, shops, stores, buildings, machinery, apparatus, labour lines, and houses, warehouses, and such other works and conveniences necessary for carrying on the main business of the Company.
6. To undertake or promote scientific research relating to the main business or class of business of the Company.
7. To acquire and takeover the whole or any part of the business, goodwill, trade-marks properties and liabilities of any person or persons, firm, companies or undertakings either existing or new, engaged in or carrying on or proposing to carry on business this

Company is authorised to carry on, possession of any property or rights suitable for the purpose of the Company and to pay for the same either in cash or in shares or partly in cash and partly in shares or otherwise.

8. To negotiate and enter into agreements and contracts with Indian and foreign individuals, companies, corporations and such other organisations for technical, financial or any other such assistance for carrying out all or any the main objects of the Company or for the purpose of activity research and development of manufacturing projects on the basis of know-how, financial participation or technical collaboration and acquire necessary formulas and patent rights for furthering the main objects of the Company.
9. Subject to any law for the time being in force, to undertake or take part in the formation, supervision or control of the business or operations of any person, firm, body corporate, association undertaking carrying on the main business of the Company.
10. To apply for, obtain, purchase or otherwise acquire and prolong and renew any patents, patent-rights, brevets, inventions, processes, scientific technical or other assistance, manufacturing processes know-how and other information, designs, patterns, copyrights, trade-marks, licenses concessions and the like rights or benefits, conferring an exclusive or non-exclusive or limited or unlimited right of use thereof, which may seem capable of being used for or in connection with the main objects of the Company or the acquisition or use of which may seem calculated directly or indirectly to benefit the Company on payment of any fee royalty or other consideration and to use, exercise or develop the same under or grant licenses in respect thereof or otherwise deal with same and to spend money in experimenting upon testing or improving any such patents, inventions, right or concessions.
11. To apply for and obtain any order under any Act or Legislature, charter, privilege concession, license or authorisation of any Government, State or other Authority for enabling the Company to carry on any of its main objects into effect or for extending any of the powers of the Company or for effecting and modification of the constitution of the Company or for any other such purpose which may seem expedient and to oppose any proceedings or applications which may seem expedient or calculated directly or indirectly to prejudice the interest of the Company.
12. To enter into any arrangements with any Government or Authorities or any persons or companies that may seem conducive to the main objects of the Company or any of them and to obtain from any such Government, authority, person or company any rights, charters, contracts, licenses and concessions which the Company may think desirable to obtain and to carry out, exercise and comply therewith.
13. To procure the Company to be registered or recognised in or under the laws of any place outside India and to do all act necessary for carrying on in any foreign country for the business or profession of the Company.
14. To draw, make, accept, discount, execute and issue bills of exchange, promissory notes bills of lading, warrants, debentures and such other negotiable or transferable

instruments, of all types or securities and to open Bank Accounts of any type and to operate the same in the ordinary course of the Company.

15. To advance money either with or without security, and to such persons and upon such terms and conditions as the Company may deem fit and also to invest and deal with the money of the Company not immediately required, in or upon such investments and in such manner as, from time to time, may be determined, provided that the Company shall not carry on the business of banking as provided in the Banking Regulations Act, 1949.
16. To undertake and execute any trusts, the undertaking of which may seem to the Company desirable, either gratuitously or otherwise.
17. To establish, or promote or concur in establishing or promote any company for the purpose of acquiring all or any of the properties, rights and liabilities of the Company.
18. To sell, lease, mortgage, exchange, grant licenses and other rights improve, manage, develop and dispose of undertakings, investments, properties, assets and effects of the company or any part thereof for such consideration as may be expedient and in particular for any shares, stocks, debentures or other securities of any other such company having main objects altogether or in part similar to those of the Company.
19. To employ agents or experts to investigate and examine into the conditions, prospects value, character and circumstances of any business concerns and undertakings and generally of any assets properties or rights which the Company purpose to acquire.
20. To accept gifts, bequests, devisers or donations of any movable or immovable property or any right or interests therein from members or others.
21. To create any reserve fund, sinking fund, insurance fund or any other such special funds whether for depreciation, repairing, improving, research, extending or maintaining any of the properties of the Company or for any other such purpose conducive to the interest of the Company.
22. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation, provident or gratuity funds for the benefit of and give or procure the giving of the donations, gratuities pensions, allowances, bonuses or emoluments of any persons who are or were at any time in the employment or service of the company or any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company or who are or were at any time Directors or officers of the Company or any other company as aforesaid and the wives, widows, families and dependents of any such persons and also to establish and subsidies and subscribe to any institutions, associations, club or funds calculated to be for the benefit of or advance aforesaid and make payments to or towards the insurance of any such persons as aforesaid and to do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.
23. To establish, for any of the main objects of the Company, branches or to establish any firm or firms at places in or outside India as the Company may deem expedient.

24. To pay out of the funds of the company all costs, charges and expenses of and incidental to the formation and registration of the company and any company promoted by the company and also all costs, charges, duties, impositions and expenses of and incidental to the acquisition by the company of any property or assets.
25. To send out to foreign countries, its director, employees or any other person or persons for investigation possibilities of main business or trade procuring and buying any machinery or establishing trade and business connections or for promoting the interests of the company and to pay all expenses incurred in the connection.
26. To agree to refer to arbitration any dispute, present or future between the Company and any other company, firm, individual or any other body and to submit the same to arbitration in India or abroad either in accordance with Indian or any foreign system of law.
27. To appoint agents, sub-agents, dealers, managers canvassers, sales, representatives or salesmen for transacting all or any kind of the main business of which this Company is authorised to carry on and to constitute agencies of the Company in India or in any other country and establish depots and agencies in different parts of the world.
28. To carry on the business as manufacturers, traders, importers and exporters of and dealers in aluminum utensils, steel utensils, and all other such types of utensils and kitchen requisites of all types.
29. To act as business consultant, give advice, to engage in dissemination of information in all aspects of business, organization and industry in India and to advise upon the means and methods for extending and developing systems or processes relating to production, storage, distribution, marketing, and securing of orders for sale of good in India and abroad and/or relating to the rendering of services.
30. To carry on the business of running motor lorries, motor taxies, mini buses and conveyances of all kinds and to transport passengers, and goods and to do the business of common carriers.
31. To carry on business by whole sale or retail, or otherwise of interior decorators and furnishers, upholsters, and dealers in and hirers repairs, cleaners, stores and warehouses of furniture, carpets, linoleums furnishing fabrics and such other floor coverings, household utensils, china and glass goods, fittings, curtains and such other household requisites of all types.
32. To carry on the business as brewers, distillers, bottlers, canners preservers, coopers dehydrators, masters and merchants of and dealers in fruits, herbs, vegetables, plants and liquors by products there from, whether intoxicating or not, tonics, vitamin, beverages, flavored drinks, nectar, punch aerated waters and drinks whether soft or otherwise.
33. To carry on the business of tobacconists in all its branches and to sell, make-up and manufacture tobacco, cigars, cigarettes and snuff.

34. To act as cargo agents, travel agents, insurance agents, ship brokers, charter party contractors, ship agents, packing forwarding and clearing agent, salvors, wreck removers, wreck raisers, auctioneers, inspectors and observers of quality control custom-house agents, commission agents and general sales agents for any of the air lines, steam-ship companies, railway and transport companies or any such person.
35. To carry on the business of cold storage of fruits, vegetable seeds, fish, meat, agricultural products, milk, dairy products and such other perishable items of all types.
36. To carry on the business of production, distribution or exhibition of films and motion pictures and the running of theatres, cinemas, studios and cinematographic shows and exhibitions.
37. To trade, deal in and undertake manufacturing, of bricks, tiles, pipes, cement lime and building construction requisites and to carry on all or any of the business of builders, contractors, architects, decorators, furnishers and to acquire, hold, mortgage lease, take on lease, exchange or otherwise deal in lands, buildings, house, flats, bungalows, shops, here-dita-ments of any tenure or freehold for residential or businesses purposes.
38. To cultivate, grow, produce or deal in any agricultural, vegetable or fruit products and to carry on all or any of the businesses of farmers, dairyman, milk contractors, dairy farmers, millers, purveyors and vendors of milk and milk products, condensed milk and powdered milk, cream, cheese, butter, poultry, fruits, vegetables, cash crops and provisions of all kinds.
39. to cultivate, tea, coffee, cinchona and any other such similar product and to carry on the business of planters in all its branches, to carry on and do the business of cultivators, winners and buyers of every kind of vegetable mineral or such other product of soil, dispose of and deal in any such produce, either in its prepared, manufactured or raw state and either by wholesale or retail.
40. To carry on the business of manufacturers of or dealers in pulp and paper of all kinds and articles made from paper and pulp such as card boards and wall and ceiling papers and packaging cartons and newspapers and newsprints.
41. To carry on the business of purchase and sale of petroleum products, to act as dealers and distributors for petroleum companies, to run service stations for the repair and servicing of automobiles and to manufacture or deal in fuel oils, cutting oils and greases.
42. To carry on the business of iron-founders, makers of scientific, industrial and surgical instruments, mechanical engineers, and manufacturers of agricultural implements and other machinery, steel castings and forgings and malleable iron and steel castings, tools makers, brass founders, metal workers, boiler-makers, mill wrights, machinists, iron and steel converters, smiths, builders, painters, metallurgists, electrical engineers, water supply engineers, gas makers, farmers, printers, carriers and merchants and to buy, sell, manufacture, repair, convert, alter, let on hire and deal in machinery, implements and rolling stock.

43. To carry on the business of hoteliers, moteliers, restaurant owners, sweet-meet merchants, refreshments, room proprietors, refreshment contractors and own run garages, shops, stores, godowns, bares, refreshment rooms, cafeterias, discotheques, restaurants and places for sale, custody, bailment, deposit or protection of the valuable goods and commodities.
44. To carry on the business of manufacturing and dealing, in assembling, buying, selling, reselling, exchanging, altering repairing, importing, exporting, hiring, letting, on hire, distributing, or dealing in motor cars, motor cycles, scooters, motor buses, motor lorries, motor vans, trucks, locomotive engines, trains and, all other road and rail conveyances, ships, boats, barges, launches, steamers and other vessels, aero planes, aero engines flying boats, hydroplanes, and aircrafts and aerial conveyances of every description and kind for transport or conveyance of passengers, merchandise or goods of description, whether propelled or moved or assisted by means of petrol, spirit, electricity, steam, oil vapor, gas, petroleum, mechanical, animal or any other such motive power of all types.
45. To carry on the business manufacturing, dyeing, coloring, spinning, weaving, buying selling, importing, exporting or otherwise dealing in all fabrics and other fibrous substances and preparations and manufacturers of and dealers in cotton, silk, woolen linen, hemp jute, rayon nylon, artificial silk and such other yarn and all kinds of woven synthetic blended textiles manufactured from such yarn.
46. To carry on the business manufacturers of and dealers in industrial machinery, bearings, speed reduction units, pumps, machine tools, agricultural machinery and earth-moving machinery including road rollers, bull-dozers, dumpers, scrapers loaders shovels and drag lines and light engineering, goods such as cycle and sewing machines.
47. To carry on the business of manufacturers of or dealers in ferrous or non-ferrous metals iron & steel aluminum, brass, tin, nickel, special, steel and their products.
48. To carry on the business of manufacturers, stockiest, importers and exporters of and dealers, in engineering drawing sets, builders of requisites steel rules, measuring taps, cutting tools, hand tools, precision measuring tools, machine tools, garage tools, hardware tools, instruments, apparatus and such allied machinery, plant, equipment and appliances of all types.
49. To carry on the business as manufacturers, stockiest, importers and exporters of and dealers in bolts, nuts, nails, hooks, and such other hardware items of all types.
50. To carry on business as manufacturers, stockiest, importers, and exporters of and dealers in forging, castings, stampings, of all metals, machinery parts, moulds, press tools, jigs, fixtures and compression molding, steel products and automobile parts.
51. To carry on business as manufacturers stockiest, importers exporters and repairs of and dealers in dynamos, motors, armatures, magnets, batteries, conductors, insulators, transformers, convertors, switch-boards, cookers, engineers presses and insulating material.

52. To carry on business as manufacturers, stockiest, importers and exporters of and dealers in wearable and unwearable fabrics, high density polyethylene and polypropylene, woven snacks and tarpaulins.
53. To carry on business as manufacturers of and dealers in and as stockiest, importers, and exporters of packing material, jointing and belting materials, asbestos materials and fibers, insulation material and welding fluxes, cartons, containers, boxes and cases made of paper, boards, wood glass, plastic, pulp, cellulose films, polythene, rubber, metals, metal foils gelatin, tin flexible, treated, and laminated, or other materials.
54. To carry on business as manufacturers of and dealers in as stockiest, importers and exporters of bottles, jars, fibrite boxes corrugated containers aluminum foils of all types, wooden drums, packing cases, rods, wires, ropes, strips, conductors equipment required for generation, distribution and transmission of electric energy, cables, motors, fans, lamps, batteries and accumulators.
55. To sell, breed, import, export, improve, prepare, deal and trade in cattle, bird, poultry, game, live and dead-stock of every description, eggs, pork-pipes sausages, pickles spices, sauces, jams, jelly, custard, prawn, potted meats, macaroni, spaghetti table delicacies, bread, biscuit, wine biscuits and such other ferinaceous goods and products cocoa, confectionery, cakes and buns.
56. To carry on the traders and business of meal manufacturers, dealers in consumable stores and provisions of all kinds foods stuffs, grains flour, seeds folder, cane oils, corn, wheat, wheat products, stores, vegetable oils, ghee and vanaspati products.
57. To set up a tanners and to carry on the business as manufacturers of and dealers in and importers and exporters of leather and raw hides and skins.
58. To carry on the business as manufacturers of and dealers in or as stockiest, importers, and exporters of plastics, synthetic resins, natural resins, polymer products and chemicals required for the manufacture, processing and fabrication of plastics and similar other such products, tubes pipes, sheets films whether moulded extruded casted, formed or foamed.
59. To purchase, hold and acquire mines, mining leases, mining rights, mining claims and metallic ferrous lands and explore, work, exercise, develop and turn to account all sorts of major and major minor minerals working of deposits of all kinds of minerals and subsoil materials and to crush, win, set, quarry, smelt, calcine, refine, dress, amalgamate, manipulate and prepare for market ores, metals, and mineral substances of all kinds and to carry on metallurgical operations in all its branches and to prepare, process, manufacture, assemble, fabricate, cast fit, press machine, treat, weld, harden, plate, temper anneal any kind of metals and consequential products.
60. To produce, manufacture, trade, deal in all dispose of alkalis, dyes, chemicals, acids, gases, compounds, fertilizers, chemical, products of every nature and description, intermediates, derivatives, all types of floatation regents wetting agents, insecticides, fumigates, dyestuffs, catalytic agents, direct colours, basic colours pigments, drugs, biological, pharmaceuticals, sermus, vitamin products, hormones and products, derived from phosphate mines,

milestone quarries, bauxide mines, petroleum, natural gas and other natural deposits useful or suitable in the manufacture of chemicals and chemical products and to undertake the business of spraying of pesticides.

61. To manufacture, generate, produce, sell, dispose of and deal in industrial gases domestic gases for heating and lighting gas, system, heat light or any other such motive power obtained by incinerating burning forest refuse, wood and plants.
62. To manufacture, buy, sell, import, export, alter, improve, manipulate, prepare for market, exchange, install, repair, service, let on hire and deal in all kinds of surgicals X-ray units, X-ray equipments, telecommunication machines, business machines, intercoms, teleprinters, dictating, and recording machines, broadcasting apparatuses, loud-speakers, radios, auto-radio reverberators, tape-players, cassette tapes, headphones, stereo-complex speakers, radios control equipments, cameras, binoculars, microscopes, projectors, telescopes, television sets, refrigerators, coolers, radars, computers and spare parts.
63. To procure or develop and supply technical know-how for the manufacture or processing the installation or erection of machinery or plant in the working or mines, oil wells or other sources of mineral deposits or in carrying out any operations relating to agriculture, animal husbandry, dairy or poultry-farming, forestry or fishery or rendering services in connection with the provision of such technical know-how.
64. To deal in foreign exchange, subject to approval of appropriate authorities.
65. To organize and carry on the business of advertisers, advertising agents and to organize propaganda and advertising campaigns by means of press advertisements, pamphlets, handbills, circulars, advertisement reels, posters, cinema slides or by any other such means of all types or through the means of radio television or any other such media of all types.
66. To undertake and execute, in India or any part of the world, turnkey projects for electrical installations, air-conditioning, refrigeration, heating, cooling, ventilation humidification sanitary, thermal and acoustic insulation work.
67. To carry on the business as manufacturers, traders, importers and exporters of and dealers, in all kinds of carpets and floor coverings, whether made of woolen, cotton, synthetic or such other fibers or fibrous materials of all types.
68. To carry on the business as traders, importers and exporters of and dealers, in cotton and jute, whether raw, semi-processed and all kinds of cotton and jute goods.
69. To carry on the business as shares and stocks brokers and to buy, sell and deal in all kind of shares stocks, securities, bonds, debentures, units and such other instruments of all types.
70. To carry on the business of public transporters and to pay all types of commercial vehicles such as Trucks, Tempos, and pick up vans for carrying goods or passengers anywhere in India.
71. To carry on the business as importers, export agents, distributors, stockiest, contractors, suppliers, dealers of any kind and to act as manufactures, representatives, agents,

brokers, commission agents and merchants of commodities, articles, products and merchants of any kind or nature.

72. To carry on the business of importers, exporters, dealers, traders, manufactures of traders, earthmoving equipments, canal equipments. Fuel injection equipments, machine tools and such other allied products thereof.
73. To secure sound investment of foreign capital in Indian undertaking and enterprises and Indian capital in foreign undertaking and enterprises.
74. Subject to the approval of RBI under Reserve Bank of India Act, 1934, as amended by RBI (Amendment) Act, 1997, to carry on the business of leasing and hire purchase and to acquire to provide on lease or to be provided on hire purchase basis all types of industrial and offices, plant equipment, machinery, vehicles, buildings and real estate required for manufacturing, processing, transportation and trading business and such other commercial and service business related thereto.
75. Subject to the approval of RBI under Reserve Bank of India Act 1934, as amended by RBI (Amendment) Act, 1997, to Finance the industrial enterprises by way of lending and advancing money, machinery land, building, shed or such other things as may required by such industrial enterprises either with or without security and upon such terms and conditions as the Company may think fit and to guarantee or become securities for the performance of any agreement or contract entered into by industrial enterprises, with any financial institutions, banks or other parties for obtaining finance whether for its long terms capital, working capital, or for any differed payment finance.
76. To undertake and transact all kinds of agency business and on and promote any business commercial or otherwise under sound principles and/or to act as distributors, agents, underwriters, brokers, estate agents, middleman, contract man, representation and indenting agent on commission, allowance, as may be deemed fit in all commodities, merchandise and such other allied articles/lines of business.
77. To carry on the business of printing, publishing, multi-colour printing, plate making and to deal in printing ink, papers, printing machines and other printing materials.
78. To carry on the business of sale and purchase of industrial plots, Sheds, Factory building, Constructions of commercial property, letting out of property, contractors for constructions of building, roads.
79. To invest, purchase, acquire, hold, underwrite, sell, exchange, deal in gifts, act as broker, sub-broker, receive or otherwise deal in shares, stocks, securities, deposits, units, real estates, debentures, debenture stock, bonds, trusts, instruments and all other type of securities and to render allied services, to act, arrange, manage and to provide all type of services as Managers to issue, advisors to issue underwriters, Registrar and transfer agents, portfolio Managers, financial consultants, brokers, factors, leasing, hire-purchase, installments, investments, commission agents, advertisers, stationers, printer, suppliers, convincers, middlemen, consultants, representatives, indemnity and

guarantee business to firms, association & joint ventures, promote companies and its allied activities to subscribe, purchase, take on lease or hire, or otherwise acquire membership of one or more stock exchange in India or abroad including OTCEI and to operate, run and manage the same.

80. To carry on the business of manufacturers, developers and to deal in computers, computer parts, hardware, software, internet, E-mail, website, fax, telex, telephones and other media of communication.

IV. **The liability of the Members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.**

- V. **The Authorised Share Capital of the Company is Rs. 100,00,00,000 (Indian Rupees Hundred Crores) divided into 100,00,00,000 (Hundred Crores) equity shares of Rs. 1/- (Indian Rupees one) each;

****SUBSTITUTED AT THE EXTRAORDINARY GENERAL MEETING HELD ON 08TH JANUARY, 2022.**

A handwritten signature in blue ink, appearing to read "Ravina", is located in the upper right quadrant of the page.

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

S. No.	Name, Addresses Description and Occupation of each subscribe	Number and type of Shares Equity	Signature of Subscriber	Name, Addresses description and Signatures of witnesses
1	JYOTI KACHROO S/O SH. S.N KACHROO 311, B-4, VASUNDHRA ENCLAVE, PARYATAN VIHAR DELHI-110096 BUSINESS	5000 FIVE THOUSAND	<i>[Signature]</i>	<p>I witness the signatures of all the subscribers who have signed in my presence</p> <p><i>[Signature]</i></p> <p>Nipun Khurana 6057, R.L. Khurana B-192, Gyanwala Tower Delhi-99 Chartered Accountant, n.No-86541</p>
2	B.N Kachroo S/o Late Sh. Anand Kachroo 311, B-4, Vasundhara Enclave, Paryatan Vihar Delhi No. 96 Business	5000 five thousand	<i>[Signature]</i>	
Total		10000 ten thousand		

Place: New delhi

Dated: 21/04/02

Punime

THE COMPANIES ACT, 2013
ARTICLES OF ASSOCIATION
OF
A COMPANY LIMITED BY SHARES
EBIXCASH LIMITED

1. The Regulations contained in Table `F' in Schedule I to the Companies Act, 2013, (hereinafter referred to as Table `F') shall apply to this Company so far as they are applicable to a public company Limited by Shares and save and in so far as they are expressly or impliedly excluded or modified by the following Articles.
2. This set of Articles of Association has been approved pursuant to the provisions of Section 14 of the Companies Act, 2013 and by a special resolution passed at the Extraordinary General Meeting of the EbixCash Limited (the "**Company**") held on 08th January, 2022. These Articles have been adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles thereof.

3. Definitions & Interpretation

A. In these Articles:-

"**Act**" means the Companies Act 2013 or any statutory modification or re-enactment thereof for the time being in force and the terms 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

"**Articles**" means these Articles of association of the Company or as altered from time to time.

"**Board of Directors**" or "Board" means the collective body of the Directors of the Company.

"**Company**" means **company as mentioned under Clause I of Memorandum of Association.**

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

- B. Words importing the singular number shall include the plural number and words importing the masculine gender shall where the context admits, include the feminine and neuter gender.
- C. Unless the context otherwise require, words or expressions contained in these Articles shall bear the same meaning as in the Act or Rules, as the case may be.

Public Company

4. The Company is a Public Company within the meaning of the Act.

Share capital and variation of rights

5. The Authorized Share Capital of the Company shall be in accordance with Clause V of the Memorandum of Association.



6. Subject to the provisions of the Act and these Articles, the Shares for the time being shall be under the control of the Board, which may issue, allot or otherwise dispose of the Shares or any of them to such persons, in such proportion, on such terms and conditions, either at a premium or at par or at a discount (subject to compliance with the provisions of the Act), at such time as it may from time to time deem fit, and with the sanction of the Company in a General Meeting, to give to any person or persons the option or right to call for any Shares, either at par or premium during such time and for such consideration as the Board deems fit, and may issue and allot Shares on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business. Any Shares so allotted may be issued as fully paid-up Shares and if so issued, shall be deemed to be fully paid-up Shares. Notwithstanding the foregoing, the option or right to call for Shares shall not be given to any person or persons without the sanction of the Company in a General Meeting.
7. Subject to these Articles and the provisions of the Act, the Company may, from time to time, increase the Share Capital by such sum, to be divided into Shares of such amount, as may be specified in the resolution.
8. Subject to the provisions of the Act, the Company may from time to time, undertake any of the following:
 - (i) Increase, reduce or otherwise alter its authorised share capital in such manner as it thinks expedient;
 - (ii) Consolidate and divide all or any of its Share Capital into Shares of larger amount or smaller amount, than its existing Shares;
 - (iii) Convert all or any of its fully paid-up Shares into stock, and reconvert that stock into fully paid-up Shares of any denomination;
 - (iv) Sub-divide its Shares, or any of them, into Shares of smaller amount, such that the proportion between the amount paid and the amount, if any, unpaid on each reduced Share shall be the same as it was in case of the Share from which the reduced Share is derived; or
 - v) Cancel any Shares which, at the date of the passing of the resolution in that behalf, have not been taken or agreed to be taken by any Person, and diminish the amount of its Share Capital by the amount of Shares so cancelled. A cancellation of Shares pursuant to this Article shall not be deemed to be a reduction of the Share Capital within the meaning of the Act.
9. Where shares are converted into stock-
 - i. the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
 - ii. 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.

iii. Such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

10. The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:

(a) Equity share capital:

(i) with voting rights; and / or

(ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and

(b) Preference share capital

11. (i) 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 in proportion, as nearly as the circumstances admit, to their shareholding at the date of offer; 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 favor of any other person; or (b) employees under any scheme of employees' stock option; or (c) any persons, subject to and in accordance with applicable provisions of the law, whether or not those persons include the persons referred to in clause (a) or clause (b) above.

(ii) 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.

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

13. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

14. Nothing in Article 10 above shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the Company to convert such debentures or loans into Shares in the Company or to subscribe for Shares in the Company. Provided that the terms of the issue of such debentures or the terms of such loans include a term providing for such option and such term:

A. Either has been approved by the Central Government before the issue of debentures or the raising of the loans or is in conformity with the Rules, if any made by that Government in this behalf; and

B. In the case of debentures or loans or other than debentures issued to, or loans obtained from the Government or any institution specified by the Central Government in this behalf, has also been approved by the special resolution passed by the Company in General Meeting before the issue of the loans.

15. 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 applicable provisions of the Act, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

To every such separate meeting, the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

16. Subject to the provisions of Sections 68 to 70 and other applicable provisions of the Act or any other Law for the time being in force, the Company shall have the power to buy-back its own Shares or other securities, as it may consider necessary.

17. Subject to the provisions of the Act, the Company shall have the power to make compromise or make arrangements with creditors and Members, consolidate, demerge, amalgamate or merge with other company or companies in accordance with the provisions of the Act and any other applicable Laws.

18. Subject to the provisions of the Act, the Company may, from time to time, by special resolution reduce in any manner and with, and subject to, any incident authorized and consent required under applicable Law:

- (i) the Share Capital;
- (ii) any capital redemption reserve account; or
- (iii) any securities premium account.

19. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

20. Subject to Law, a Person subscribing to Shares of the Company shall have the option either to receive certificates for such Shares or hold the Shares with a Depository in electronic form. Where Person opts to hold any Share with the Depository, the Company shall intimate such Depository of details of allotment of the Shares to enable the Depository to enter in its records the name of such Person as the beneficial owner of such Shares.

(i) Unless the shares have been issued in dematerialized form in terms of applicable laws, every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of Issue shall be provided-

- (a) one certificate for all his shares without payment of any charges; or

- (b) several certificates, each for one or more of his shares, upon payment of such fees as may be Board determines for each certificate after the first.

(ii) Every certificate shall specify the shares to which it relates and the amount paid-up thereon.

(iii) 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.

- 21.** If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of such charges as may be fixed by the Board for each certificate.

The provisions of this article shall *mutatis mutandis* apply to issues of any other securities including debentures of the company (except where the Act otherwise require).

- 22.** (i) The company may exercise the powers of paying commissions conferred by sub section (6) of section 40, provided that the rate percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made there under.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

(iii) 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.

Lien

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

Provided that the Board of Directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

(iii) The fully paid up shares shall be free from all lien and in the case of partly paid up shares the Company's lien, if any, shall be restricted to moneys called or payable at a fixed time in respect of such shares.

- 24.** 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 unless a sum in respect of which the lien exists is presently payable; or until the expiration of fourteen days after a notice in writing stating and demanding

payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

25. (i) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- (iii) The purchaser shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
26. (i) 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.
- (ii) 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.
27. In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognize any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.
28. The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the Company.

Calls on shares

29. 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 byway of premium) and not by the conditions of allotment thereof made payable at fixed times Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.
- 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.
- A call may be revoked or postponed at the discretion of the Board.
30. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.
31. The joint holders of a share shall be jointly or severally liable to pay all calls in respect thereof.
32. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at

such lower rate, if any, as the Board may determine. The Board shall be at liberty to waive payment of any such interest wholly or in part

33. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

34. The Board 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 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 not exceeding, unless the company in general meeting shall otherwise direct, twelve percent per annum, as may be agreed upon between the Board and the member paying the sum in advance. Nothing contained in this Article shall confer on the member (i) any right to participate in profits or dividends; or (ii) 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.

35. 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.

36. 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.

37. Neither a judgment nor a decree in favor 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.

38. The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the Company.

Transfer of shares

39. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(ii) 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.

40. The Board may, subject to the right of appeal conferred by section 58 decline to register the transfer of a share to a person of whom they do not approve; or any transfer of shares on which the company has a lien.

41. The Board may decline to recognize any instrument of transfer unless-
- (i) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56. The Company shall also use a common form of transfer;
 - (ii) 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
 - (iii) the instrument of transfer is in respect of only one class of shares.

The registration of transfer of any securities shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons, indebted to the Company on any account whatsoever except where the Company has a lien on shares.

42. On giving not less than seven days' previous notice in accordance with section 91 of 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:

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, subject to applicable law.

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

Transmission of shares

44. 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. Nothing in clause (i) 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.
45. 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 herein after provided, elect, either-
- i. to be registered himself as holder of the share; or
 - ii. to make such transfer of the share as the deceased or insolvent member could have made.

The Board shall, in either case, have the same right to decline or suspend registrations it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

46. 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.
47. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

48. 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.
49. 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:
50. 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.
51. The provisions of these Articles relating to transmission by operation of law shall mutatis mutandis apply to any other securities including debentures of the Company.

Employee Stock Option Schemes (ESOPs)

52. Subject to the provisions of Section 62 of the Act and other applicable laws, the Company may issue shares to employees including its Directors other than Independent Directors (as defined and provided under the Act) and such other persons as the Rules may allow, under 'Employee Stock Option Scheme (ESOP)' or any other scheme, if authorized by a special resolution of the Company, subject to the provisions of the Act, the Rules and applicable guidelines made thereunder, by whatever name called .

Forfeiture of shares

53. 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 judgment 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.
54. The notice aforesaid shall 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 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.
55. 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.
56. 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.

57. 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.
58. 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.
59. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
60. At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
61. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares and 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.
62. 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.

The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favor of the person to whom the share is sold or disposed of;

The transferee shall thereupon be registered as the holder of the share; and the transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

63. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Capitalization of profits

64. (i) The company in general meeting may, upon the recommendation of the Board resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards-

- (a) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (b) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - (c) partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b);
- (iii) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
- (iv) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
- 65.** Whenever such a resolution as aforesaid shall have been passed, the Board shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and generally do all acts and things required to give effect thereto.
- 66.** The Board shall have power to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable infractions and to authorize any person to enter, on behalf of all the members entitled there to, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;
- 67.** Any agreement made under such authority shall be effective and binding on such members.

Dematerialization of Securities

68. Company entitled to dematerialize its shares, debentures and other securities

Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize its shares, debentures and other securities and to offer any shares, debentures or other securities proposed to be issued by it for subscription in a dematerialized form and on the same being done, the Company shall further be entitled to maintain a Register of Members/ Debenture holders/ other Security holders with the details of members/ debenture holders/ other security holders holding shares, debentures or other securities both in materialized and dematerialized form in any media as permitted by the Act.

The Company shall recognize interest in dematerialized securities under the Depositories Act, 1996. Subject to the provisions of the Act, either the Company or the investor may exercise an option to issue (in case of the Company only), deal in, hold the securities (including shares) with a Depository in electronic form and the certificates in respect thereof shall be dematerialized, in which event, the rights and obligations of the parties concerned and matters connected therewith or incidental thereof shall be governed by the provisions of the Depositories Act, 1996 as amended from time to time or any statutory modification(s) thereto or re-enactment

thereof, the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and other applicable law.

69. Option to hold shares in electronic or physical form

Every person subscribing to or holding securities of the Company shall have the option to receive security certificates or to hold the securities in electronic form with a Depository. If a person opts to hold his security with a Depository, the Company shall intimate such Depository the details of allotment of the security, and on receipt of the information, the Depository shall enter in its records the name of the allottee as the Beneficial Owner of the Security.

70. Beneficial owner deemed as absolute owner

Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears as the beneficial owner of the shares, debentures and other securities in the records of the Depository as the absolute owner thereof as regards receipt of dividends or bonus on shares, interest/premium on debentures and other securities and repayment thereof or for service of notices and all or any other matters connected with the Company and accordingly the Company shall not (except as ordered by the Court of competent jurisdiction or as by law required and except as aforesaid) be bound to recognize any benami trust or equity or equitable, contingent or other claim to or interest in such shares, debentures or other securities as the case may be, on the part of any other person whether or not it shall have express or implied notice thereof.

The Company shall cause to be kept a register and index of Members with details of securities held in materialized and dematerialized forms in any media as may be permitted by law including any form of electronic media. The register and index of beneficial owners maintained by a Depository under the Depositories Act, 1996 shall be deemed to be a register and index of Members for the purposes of this Act. The Company shall have the power to keep in any state or country outside India, a Register of Members, resident in that state or country.

71. Shares, debentures and other securities held in electronic form.

In the case of transfer of shares, debentures or other securities where the Company has not issued any certificates and where such shares, debentures or other securities are being held in an electronic and fungible form, the provisions of the Depositories Act, shall apply.

Provided that in respect of the shares and securities held by the depository on behalf of a beneficial owner, provisions of Section 9 of the Depositories Act shall apply so far as applicable.

72. Information about transfer of securities.

Every Depository shall furnish to the Company, information about the transfer of securities in the name of the Beneficial Owner at such intervals and in such manner as may be specified by the bye-laws of the Depository and the Company in that behalf.

73. Provisions to apply to shares in electronic form

Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in electronic form so far as they apply to shares in physical form subject however to the provisions of the Depositories Act. Provided that, nothing contained in Article 39 shall apply to the transfer of shares, debentures or other marketable securities

effected by the transferor and the transferee, both of whom are entered as beneficial owners in the record of the Depository.

General meetings

- 74.** All general meetings other than annual general meeting shall be called extraordinary general meeting.
- 75.** The Board may, whenever it thinks fit, call an extraordinary general meeting.

Proceedings at general meetings

- 76.** (i) 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.
- (ii) No business shall be discussed or transacted at any general meeting except election of Chairperson whilst the chair is vacant.
- (iii) The quorum for a general meeting shall be as provided in the Act.
- 77.** The Chairperson of the Company shall preside as Chairperson at every general meeting of the Company.
- 78.** 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.
- 79.** 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.
- 80.** 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.
- 81.** (i) 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.
- (ii) There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting –
- a) is, or could reasonably be regarded, as defamatory of any person; or
 - b) is irrelevant or immaterial to the proceedings; or
 - c) is detrimental to the interests of the Company.
- 82.** 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.
- 83.** The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.

84. The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall be kept at the registered office of the Company and 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.

85. 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 above:

Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.

86. The Board, and also any person(s) authorized by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the 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.

Adjournment of meeting

87. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(iii) 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.

(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting rights

88. Subject to any rights or restrictions for the time being attached to any class or classes of shares-

(a) on a show of hands, every member present in person shall have one vote; and

(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

89. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

90. (i) 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.

(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

91. 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.
92. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
93. 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.
94. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.
95. 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

96. Subject to the provisions of the Act and these Articles, any Member of the Company entitled to attend and vote at a General Meeting of the Company shall be entitled to appoint a proxy to attend and vote instead of himself and the proxy so appointed shall have no right to speak at the meeting.
97. The proxy shall not be entitled to vote except on a poll.
98. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office not less than 48 (forty eight) hours before the time for holding the meeting or adjourned meeting at which the Person named in the instrument proposes to vote; or in the case of a poll, not less than 24 (twenty four) hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
99. An instrument appointing a proxy shall be in the form as prescribed under the Act and the rules framed thereunder.
100. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the Shares in respect of which the proxy is given; provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or the adjourned meeting at which the proxy is used.

Board of Directors

101. Unless otherwise determined by the Company in a General Meeting and subject to the provision of Section 149 of the Companies Act, 2013, the number of Directors of the Company

shall not be less than 3 (**Three**) and maximum as provided in Section 149 of the Companies Act 2013, which presently stands at 15 (**FIFTEEN**).

- 102.** The first Directors of the Company were the person named hereunder: -
1. Mr. Jyoti Kachroo
 2. Mr. S N Kachroo
- 103.** (i) The remuneration of the Directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
- (ii) In addition to the remuneration payable to them in pursuance of the Act, the Directors may be paid all travelling, hotel and other expenses properly incurred by them-
- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
 - (b) in connection with the business of the company.
- 104.** The Board may pay all expenses incurred in getting up and registering the company.
- 105.** The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
- 106.** All cheques, promissory notes, drafts, *hundis*, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
- 107.** Every Director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
- 108.** Subject to the provisions of section 149, 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. 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.
- 109.** The Board of Directors of a Company may, appoint a person, not being a person holding any alternate Directorship for any other Director in the company, to act as an alternate Director for a Director during his absence for a period of not less than three months from India, on receipt of written notice from such Director.

Provided that an alternate Director shall not hold office for a period longer than that permissible to the Director in whose place he has been appointed and shall vacate the office if and when the Director in whose place he has been appointed returns to India.

Provided further that if the term of office of the original Director is determined before he so returns to India, any provision for the automatic re-appointment of retiring Directors in default of another appointment shall apply to the original, and not to the alternate Director.

Proceedings of the Board

- 110.** (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (ii) 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.
- (iii) The quorum for a Board meeting shall be as provided in the Act.
- (iv) The participation of Directors in a meeting of the Board may be either in person or through video conferencing or audiovisual means or teleconferencing, as may be prescribed by the Rules or permitted under law.
- 111.** (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
- 112.** 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.
- 113.** (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the Directors present may choose one of their number to be Chairperson of the meeting.
- 114.** (i) 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.
- (ii) 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.
- 115.** (i) A committee may elect a Chairperson of its meetings.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
- 116.** (i) A committee may meet and adjourn as it thinks fit.
- (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
- 117.** All acts done in any meeting of the Board or of a committee thereof or by any person acting as a Director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such Directors or of any person acting as

aforesaid, or that they or any of them were disqualified, be as valid as if every such Director or such person had been duly appointed and was qualified to be a Director.

118. Save as otherwise expressly provided in the Act, a resolution in writing, signed by 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.
119. Subject to the provisions of the Act, Directors may be paid sitting fees for each meeting of the Board or a Committee thereof attended by him, subject to the ceiling prescribed under the Act.

Managing Director, Whole Time Director, Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

120. The Board may, from time to time, subject to Section 196 and other applicable provisions of the Act, appoint one or more of their body to the office of the Managing Director or Whole time Director or Manager for such period and on such remuneration and other terms, as they think fit and subject to the terms of any agreement entered into in any particular case, may revoke such appointment.
121. Subject to the provisions of any contract between him and the Company, the Managing Director/ Whole-time Director, shall be subject to the same provisions as to resignation and removal as the other Directors and his appointment shall automatically terminate if he ceases to be a Director.
122. Subject to the provisions of the Act, a Managing Director or Whole-time Director or Manager may be paid such remuneration (whether by way of salary, commission or participation in profits or partly in one way and party in other) as the Board may determine subject to applicable provisions of the Act.
123. The Board, subject to Section 179 and any other applicable provisions of the Act, may entrust to and confer upon a Managing Director or Whole-time Director or Manager any of the powers exercisable by them upon such terms and conditions and with such restrictions, as they may think fit and either collaterally with or to the exclusion of their own powers and may, from time to time, revoke, withdraw or alter or vary all or any of such powers.
124. Subject to the provisions of the Act-
 - (i) A Chief Executive Officer, Company Secretary or Chief Financial Officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any Chief Executive Officer, Company Secretary or Chief Financial officer so appointed may be removed by means of a resolution of the Board;
 - (ii) A Director may be appointed as Chief Executive Officer, Manager or Chief Financial Officer.

Circular Resolutions

125. 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.

Power of the board and Constitution of Committees of the Board

126. Subject to Section 179 of the Act, the Directors shall have the right to delegate any of their powers to such Managers, agents or other Persons as they may deem fit and may at their own discretion revoke, vary or withdraw such powers.
127. The Board of Directors shall, or shall authorize Persons in their behalf, to make necessary filings with governmental authorities in accordance with the Act and other applicable Law, as may be required from time to time.
128. Subject to the provisions of the Act and these Articles, the management of affairs of the Company shall be vested in the Board who shall be entitled to exercise all such powers, and to do all such acts and things as the Company is authorized to exercise and do; provided that the Board shall not exercise any power or do any act or thing which is directed or required, whether by the Act, or any other statute or by the Memorandum of Association or by these Articles or otherwise, to be exercised or done by the Company in a General Meeting; provided further that in exercising any such power or doing any such act or thing, the Board shall be subject to the provisions in that behalf contained in the Act or any other statute or in the Memorandum of Association of the Company or in these Articles, or in any regulations not inconsistent therewith and duly made thereunder, including regulations made by the Company in a General Meeting, but no regulation made by the Company in a General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

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 and may determine their functions, powers, authorities and responsibilities. Such Committees will meet as frequently as the Board may decide, subject to applicable Laws.

129. 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.
130. A committee may elect a Chairman of its meetings and may also determine the period for which he is to hold office. If no such Chairman is elected, or if at any meeting the Chairman is not present within 5 (five) minutes after the time appointed for holding the meeting, the Members present may choose one of their Members to be Chairman of the meeting.
131. A committee may meet and adjourn as it thinks fit.
132. Questions arising at any meeting of a committee shall be determined by a majority of votes of the Directors present. The chairperson of the committee, if any, shall not have any second or casting vote.
133. The Directors shall have the power to open bank accounts, to sign cheques on behalf of the Company and to operate all banking accounts of the Company and to receive payments, make endorsements, draw and accept negotiable instruments, hundies and bills or may authorise any other Person or Persons to exercise such powers.

Dividends and Reserve

134. 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.

- 135.** Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends (including special dividends) as appear to it to be justified by the profits of the company.
- 136.** (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
- (iii) The company shall not declare dividend unless carried over previous losses and depreciation not provided in previous year or years are set off against profit of the company for the current year.
- 137.** No unclaimed or unpaid dividend shall be forfeited by the Board before the claim becomes barred by law.
- 138.** 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.
- 139.** No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. Where capital is paid in advance of calls on any share, such capital may carrying interest, shall not confer a right to dividend or to participate in the profits, subsequently declared.
- 140.** 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.
- 141.** 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.
- 142.** Any dividend, interest or other monies payable in cash in respect of shares maybe paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- 143.** Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
- 144.** 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.

145. 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.
146. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
147. No dividend shall bear interest against the company.
148. Where the Company has declared a dividend which has not been paid or the dividend warrant in respect thereof has not been posted within 30 days from the date of declaration to any shareholder entitled to the payment of the dividend the Company shall within such period as prescribed under applicable law, open a special account in that behalf in any scheduled bank called "Unpaid dividend Account" and transfer to the said account, the total amount of dividend which remains unpaid or in relation to which no dividend warrant has been posted. Any money transferred to the unpaid dividend account of the Company which remains unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred by the Company to the fund known as the Investor Education and Protection Fund established under Section 125 of the Act. A claim to any money so transferred to the Investor Education and Protection Fund may be preferred to the Central Government by the shareholders to whom the money is due. No unclaimed or unpaid dividend shall be forfeited by the Board before the claim becomes barred by the law.

Inspection of Accounts

149. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being Directors.

(ii) No member (not being a Director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorized by the Board or by the company in general meeting.

Secrecy

150. No Member shall be entitled to inspect the Company's works without the permission of the Directors or to require discovery of any information respectively and detail of the Company's trading or any matter which is or may be in the nature of a trade secret, history of trade or secret process which may be related to the conduct of the business of the Company and which in the opinion of the management will be inexpedient in the interest of the Members of the Company to communicate to the public.

Winding up

151. Subject to the provisions of Chapter XX of the Act and rules made there under-

(i) 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.

(ii) 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.

(iii) 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 & Insurance

- 152.** 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.

Subject as aforesaid, every Director, Manager, Company Secretary, Chief Financial Officer 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 judgment is given in his favor 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.

- 153.** 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

- 154.** Subject to the provisions of the Act and other applicable Law, the Board or any Committee thereof may from time to time, at their discretion raise or borrow funds or any sums of money for and on behalf of the Company from the Members or from other persons, companies or banks. Directors may also advance monies to the Company on such terms and conditions as may be approved by the Board.
- 155.** The Board may, from time to time, secure the payment of such money in such manner and upon such terms and conditions in all respects as they think fit.
- 156.** Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise, if permissible under the Act, and may be issued on the condition that they shall be convertible into Shares of any denomination and with any privileges and conditions as to redemption, surrender, drawings, allotment of Shares, attending (but not voting) at General Meetings, appointment of Directors and otherwise. Debentures with the rights to conversion into or allotment of Shares shall not be issued except with the sanction of the Company in General Meeting by a special resolution and subject to the provisions of the Act.
- 157.** 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 Articles authorizes and empowers the Company to have such rights, privileges or authorities and to carry such transactions as have

been permitted by the Act, without there being any specific Article in that behalf herein provided.

- 158.** At any point of time from the date of adoption of these Articles, if the Articles are or become contrary to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**Listing Regulations**"), the provisions of the Listing Regulations shall prevail over the Articles to such extent and the Company shall discharge all of its obligations as prescribed under the Listing Regulations, from time to time.

Punime

S. No	Name, Addresses Description and Occupation of each subscriber	Signature of Subscriber	Name, Addresses description and Signatures of witnesses
1	JYOTI KACHROO S/O SH. S.N. KACHROO 311, B-4, VASUNDHRA ENCLAVE, PARYATAN VIHAR, DELHI-110096 BUSINESS		
2	J. N. Kachroo b/o Lab. Sh. Amar Nath Kachroo 311, B-4, Vasundhara Enclave, Paryatan Vihar Delhi-110096 Business		

I witness the signatures of the subscribers who have signed in my presence

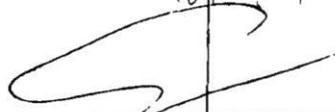


Nipun Khurana of M. R. L. Khurana
B-198, Gurgaon Town, Delhi-110029
Chartered Accountant, M.No - 86541

SS-115124

AOA (M)

28/4/09



Place New Delhi

Dated 24/04/2009

