SEMBCORP GREEN INFRA LIMITED

(CIN: U23200HR2005PLC078211)

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

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

Certificate of Incorporation Consequent upon conversion to public company

Corporate Identity Number: U23200HR2005PLC078211

IN THE MATTER OF SEMBCORP GREEN INFRA PRIVATE LIMITED

I hereby certify that SEMBCORP GREEN INFRA PRIVATE LIMITED which was originally incorporated on SIXTH day of JUNE TWO THOUSAND FIVE under Companies Act, 1956 as GREEN INFRA WIND ENERGY LIMITED and upon an intimation made for conversion into public company under Section 18 of the Companies Act, 2013; and approval of Central Government signified in writing having been accorded thereto by the ROC, CPC vide SRN AC2338639 dated 19/02/2026 the name of the said company is this day changed to SEMBCORP GREEN INFRA LIMITED

Given under my hand at ROC, CPC this TWENTIETH day of FEBRUARY TWO THOUSAND TWENTY SIX

Document certified by *.mca.gov.in.

Digitally signed by
*.mca.gov.in
Date: 2026.02.20 13:16:11 IST

Dhirendra Singh

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

Central Processing Centre

Note: The corresponding form has been approved by Dhirendra Singh, Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies and this letter has been digitally signed by the Registrar through a system generated digital signature under rule 9(2) of the Companies (Registration Offices and Fees) Rules, 2014

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

SEMBCORP GREEN INFRA LIMITED

Building 7A, Level 5, DLF Cyber City, Gurugram, DLF QE, Dlf Qe, Gurgaon- 122002, Haryana

सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Central Processing Centre

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

Certificate of Incorporation pursuant to change of name

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

Corporate Identification Number (CIN): **U23200HR2005PTC078211**

I hereby certify that the name of the company has been changed from GREEN INFRA WIND ENERGY PRIVATE LIMITED to SEMBCORP GREEN INFRA PRIVATE LIMITED with effect from the date of this certificate and that the company is Company limited by shares.

Company was originally incorporated with the name GREEN INFRA WIND ENERGY LIMITED

Given under my hand at ROC, CPC this THIRTY FIRST day of MAY TWO THOUSAND TWENTY FOUR

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

Digitally signed by
DS CPC 1
Date: 2024.06.12 14:20:09 IST

M Rao

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

Central Processing Centre

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

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

SEMBCORP GREEN INFRA PRIVATE LIMITED

Building 7A, Level 5, DLF Cyber City, Gurugram, DLF QE, Dlf Qe, Gurgaon- 122002, Haryana, India

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

सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

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

Certificate of Incorporation Consequent upon conversion to private company

Corporate Identity Number: U23200HR2005PTC078211

IN THE MATTER OF GREEN INFRA WIND ENERGY LIMITED

I hereby certify that GREEN INFRA WIND ENERGY LIMITED which was originally incorporated on SIXTH day of JUNE TWO THOUSAND FIVE under Companies Act, 1956 as GREEN INFRA WIND ENERGY LIMITED and upon an intimation made for conversion into private company under Section 18 of the Companies Act, 2013; and approval of Central Government signified in writing having been accorded thereto by the ROC, CPC vide SRN AA6626195 dated 14/02/2024 the name of the said company is this day changed to GREEN INFRA WIND ENERGY PRIVATE LIMITED

Given under my hand at ROC, CPC this SECOND day of APRIL TWO THOUSAND TWENTY FOUR

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

Digitally signed by
DS CPC 1
Date: 2024.04.02 20:37:07 IST

Tiainla 1

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

Central Processing Centre

Note: The corresponding form has been approved by Tiainla 1, Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies and this letter has been digitally signed by the Registrar through a system generated digital signature under rule 9(2) of the Companies (Registration Offices and Fees) Rules, 2014

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

GREEN INFRA WIND ENERGY PRIVATE LIMITED

Building 7A, Level 5, DLF Cyber City,Gurugram,DLF QE,Dlf Qe,Haryana,India,122002.

सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

4th Floor, IFCI Tower 61, New Delhi, Delhi, India, 110019

Corporate Identity Number: U23200HR2005PLC078211

SECTION 13(5) OF THE COMPANIES ACT, 2013

Certificate of Registration of Regional Director order for Change of State

M/s GREEN INFRA WIND ENERGY 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 Haryana and such alteration having been confirmed by an order of Regional Director bearing the date 19/12/2018.

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

Given under my hand at New Delhi this Thirtieth day of January Two thousand nineteen.

DS Ministry of Corporate Affairs - (Govt of India) 23

Digitally signed by DS Ministry of Corporate Affairs - (Govt of India) 23
DN: c=IN, o=Ministry of Corporate Affairs - (Govt of India), ou=CID - 986142, postalCode=110001, st=Delhi, street=NR METRO STATION, 2.5.4.51=4th FLOOR IFCI TOWER NEHRU PLACE, cn=DS Ministry of Corporate Affairs - (Govt of India) 23
Reason: I attest to the accuracy and integrity of this document
Date: 2019.01.30 17:55:20 +05'30'

AKSHAYA KUMAR SAHOO

Deputy Registrar of Companies

Registrar of Companies

RoC - Delhi

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

GREEN INFRA WIND ENERGY LIMITED

5TH FLOOR, TOWER C, BUILDING NO. 8,, DLF CYBERCITY, HARYANA,
Gurgaon, Haryana, India, 122002

Ministry of Corporate Affairs • Office of Registrar of Companies

सत्यमेव जयते

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय

कम्पनी रजिस्ट्रार कार्यालय, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

कम्पनी अधिनियम, 1956 की धारा 18(3)

राज्य परिवर्तित करने के संबंध में, कम्पनी विधि बोर्ड के आदेश के पंजीकरण से संबंधित प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U23200DL2005PLC213430

मैसर्स GREEN INFRA WIND ENERGY LIMITED

ने अपने विशेष विनिश्चय द्वारा, इसके पंजीकृत कार्यालय को महाराष्ट्र राज्य से दिल्ली राज्य में स्थानान्तरित करने के निमित अपने संगम-ज्ञापन के प्रावधानों में परिवर्तन कर लिया है और इस परिवर्तन की पुष्टि

Western Region, Mumbai, Mumbai

के दिनांक 04/11/2010 के आदेश द्वारा किए जाने पर,

मैं, यह सत्यापित करता हूँ कि उक्त आदेश की सत्यापित प्रतिलिपि को आज पंजीकृत कर लिया गया है।

मेरे हस्ताक्षर द्वारा दिल्ली में, यह प्रमाण-पत्र, आज दिनांक नौ फरवरी दो हजार ग्यारह को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS

Registrar of Companies, National Capital Territory of Delhi and Haryana

SECTION 18(3) OF THE COMPANIES ACT, 1956

Certificate of Registration of Company Law Board order for Change of State

Corporate Identity Number : U23200DL2005PLC213430

M/s GREEN INFRA WIND ENERGY 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 Maharashtra to the Delhi and such alteration having been confirmed by an order of Western Region, Mumbai, Mumbai bearing the date 04/11/2010.

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

Given under my hand at Delhi this Nineth day of February Two Thousand Eleven.

कम्पनी रजिस्ट्रार दिल्ली एवं हरियाणा

(PREMLAL BHANJURAM MALIK)

उप कम्पनी रजिस्ट्रार/ Deputy Registrar of Companies

राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

GREEN INFRA WIND ENERGY LIMITED

2nd Floor, Tower No. 2, NBCC Plaza,, Sector V, Pushp Vihar, Saket,

New Delhi - 110017,

Delhi, INDIA

भारत सरकार–कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, महाराष्ट्र, मुंबई

लिमिटेड कम्पनी के रुप में परिवर्तित होने के परिणामस्वरुप, कम्पनी के नाम में परिवर्तन का नया निगमन प्रमाण–पत्र

कॉर्पोरेट पहचान संख्या : U23200MH2005PLC153775

मैसर्स Green Infra Wind Energy Private Limited

के मामले मे, मैं एतदद्वारा सत्यापित करता हूँ कि मैसर्स

Green Infra Wind Energy Private Limited

जो मूल रुप में दिनांक छह जून दो हजार पांच को कम्पनी अधिनियम, 1956 (1956 का 1) के अतंर्गत मैसर्स

Green Infra Wind Energy Private Limited

ुल्ल

GREEN INFRA WIND ENERGY LIMITED

हो गया है और यह प्रमाण–पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण–पत्र, मेरे हस्ताक्षर द्वारा मुंबई में आज दिनांक अठारह जून दो हजार दस को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Maharashtra, Mumbai

Fresh Certificate of Incorporation Consequent upon Change of Name on Conversion to Public Limited Company

Corporate Identity Number : U23200MH2005PLC153775

In the matter of M/s Green Infra Wind Energy Private Limited

I hereby certify that Green Infra Wind Energy Private Limited which was originally incorporated on Sixth day of June Two Thousand Five under the Companies Act, 1956 (No. 1 of 1956) as Green Infra Wind Energy Private Limited having duly passed the necessary resolution on null in terms of Section 31/ 21 read with Section 44 of the Companies Act, 1956; the name of the said company is this day changed to GREEN INFRA WIND ENERGY LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Mumbai this Eighteenth day of June Two Thousand Ten .

(HENRY RICHARD)

कम्पनी रजिस्ट्रार / Registrar of Companies

महाराष्ट्र, मुंबई

Maharashtra, Mumbai

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

GREEN INFRA WIND ENERGY LIMITED
201, Naman Chambers, C-32, G-Block, Bandra Kurla Complex, Bandra (East),
Mumbai - 400051,
Maharashtra, INDIA

भारत सरकार–कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, महाराष्ट्र, मुंबई

नाम परिवर्तन के पश्चात नया निगमन प्रमाण–पत्र

कॉर्पोरेट पहचान संख्या : U23200MH2005PTC153775

मैसर्स BP ENERGY INDIA PRIVATE LIMITED

के मामले मे, मैं एतदद्वारा सत्यापित करता हूँ कि मैसर्स
BP ENERGY INDIA PRIVATE LIMITED

जो मूल रुप में दिनांक छह जून दो हजार पांच को कम्पनी अधिनियम, 1956 (1956 का 1) के अतंर्गत मैसर्स
Green Infra Wind Energy Private Limited

के रुप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा लिखित रुप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य विभाग, नई दिल्ली की अधिसूचना सं.सा.का.नि 507 (अ) दिनांक 24.6.1985 एस.आर.एन A69367860 दिनांक 24/09/2009 के द्वारा प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रुप में मैसर्स
Green Infra Wind Energy Private Limited

हो गया है और यह प्रमाण–पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण–पत्र, मेरे हस्ताक्षर द्वारा मुंबई में आज दिनांक चौबीस सितम्बर दो हजार नौ को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Maharashtra, Mumbai

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : U23200MH2005PTC153775

In the matter of M/s BP ENERGY INDIA PRIVATE LIMITED

I hereby certify that BP ENERGY INDIA PRIVATE LIMITED which was originally incorporated on Sixth day of June Two Thousand Five under the Companies Act, 1956 (No. 1 of 1956) as Green Infra Wind Energy Private Limited having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN A69367860 dated 24/09/2009 the name of the said company is this day changed to Green Infra Wind Energy Private Limited and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Mumbai this Twenty Fourth day of September Two Thousand Nine.

कम्पनी रजिस्ट्रार की मोहर
Seal of the Registrar of Companies
Maharashtra

(SHRIRAM MOTIRAM SAINDANE)

उप कम्पनी रजिस्ट्रार / Deputy Registrar of Companies

महाराष्ट्र, मुंबई

Maharashtra, Mumbai

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

Green Infra Wind Energy Private Limited
TECHNOPOLIS KNOWLEDGE PARK ,MAHAKALI CAVES RD., ANDHERI (E),
MUMBAI - 400093,
Maharashtra, INDIA

प्रारूप. आई. आर.
Form I. R.
निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

U 23200 MH 2005 PTC 153775

ता. ______ की. सं. ______

No. ______ of Date ______

मैं एतद्द्वारा प्रमाणित करता हूं कि आज ______

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

I hereby certify that BP Energy India Private Limited

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

मेरे हस्ताक्षर से आज ता. ______ को दिया गया।

Given under my hand at MUMBAI this SIXTH

day of JUNE Two Thousand FIVE

N. Chinnachamy

(N. CHINNACHAMY)
कम्पनियां का रजिस्ट्रार
ASSTT. Registrar of Companies
Maharashtra, Mumbai

जे. एस. सी. 1
J. S. C.-1
119/एम. एफ. एस. /सिविल/कल/ 92-20-000-3-4-93-GIPG/नासपुना
119/MFS/Civil/Cal/92-20-000-3-4-93-GIPG.

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

$Sembcorp Green Infra Limited

I. The name of the Company is $Sembcorp Green Infra Limited

II. * The Registered Office of the Company shall be situated in the state of Haryana.

III. #The objects for which the Company is established are:

(A) **The main objects of the Company to be pursued on its incorporation are as follows:

1. To carry on the business in India or abroad of acquiring, selling or otherwise disposing of, importing, exporting, and trading, manufacturing, refining, treating, reducing, distilling, smelting, holding, bottling, transporting, using, experimenting with, prospecting for, mining, boring, extracting, marketing, distributing, exchanging, supplying, purchasing and generally dealing in any and all kind of petroleum, petroleum products including liquefied petroleum gas, oil, gas, fuels and other volatile substances, asphalt, bitumen, bituminous substances, carbon, carbon black, hydrocarbon and the products or the by-products or derivatives which may be derived, produced, prepared, developed, compounded, made or manufactured therefrom and substances obtained by mixing any of the foregoing.

2. To generate, procure, supply, distribute, transform, convert, manufacture, process, develop, produce, store, transport, import, export and deal in any form of energy, including without limitation thermal, solar, biogas, hydro, wind, tidal, geo-thermal biological and any other form of renewable and non-renewable energy that may be permitted by law, any product or by-product derived from any such business including without limitation steam, heat, smoke and ash.

3. To carry on the business of manufacturers, distributors, trader, retailers and dealers in gas cylinders, equipments and other appliances capable of being used along with gas cylinders including without limitation gas/wood/biomass stoves, regulators, valves with their parts, tools, components and accessories and containers vessels, tanks, equipments pipes and similar equipments used for containing and storage of petroleum or other related products.

** Amended vide order dated 19.12.2018 passed by Regional Director, New Delhi.*

 # The Clause III (C) of Other Objects deleted vide Special Resolution passed in the Extraordinary General Meeting of the Company held on 28 July 2023

$ Amended vide order dated 14/02/2024 passed by the Central Processing Centre, Ministry of Corporate Affairs.

$ Name of the Company has been changed from "Green Infra Wind Energy Private Limited" to "Sembcorp Green Infra Private Limited" with effect from 31/05/2024, vide order signed and received on 12/06/2024, passed by the Central Processing Centre, Ministry of Corporate Affairs.

$ The Company in its Extra Ordinary General Meeting held on 12th Day of February, 2026 has, by passing Special Resolution, changed its status from "Private Limited to Public Limited" and altered its Name under Name Clause of Memorandum of Association.

4. To carry on the business of importing, exporting, prospecting and boring for extracting, pumping, drawing, transporting, refining and dealing in petroleum gases, and fuels and of manufacturing all kinds of petroleum products and by-products and to construct, lay down and maintain pipelines, pumping stations, terminals and hubs for the storage, movement and transportation of all kinds of petroleum, petroleum products, petrochemicals, and different forms of energy.

** *The Clause no 5, 6 and 7 of the Main Objects was deleted vide Special Resolution passed in the Extraordinary General Meeting of the Company held on 28 July 2023*

(B) **Objects incidental or ancillary to the attainment of the main Objects are as follows:**

5. To purchase, take on lease, tenancy or license or in exchange, hire, take options over or otherwise acquire any estate or interest in any property whether movable or immovable and any rights or privileges which the Company may think necessary or convenient for the purpose of its business or may enhance the value of any other property of the Company and also for the residence and amenity of its employees, staff and other workman and to erect and install machinery and plants and other equipments deemed necessary or convenient or profitable for the purpose of the Company.

6. To acquire the whole or any part of the undertaking of any company carrying on such business as may be supplementary or complementary, ancillary or incidental to the main objects of the company as stated above and for that purpose enter into and carry into effect, with such modifications, if any, or alterations, as may be agreed upon, any agreement which has been prepared and is expressed to be made with such company.

7. To carry out exploration and to develop and optimize production of hydrocarbons and to carry out geological, geophysical or any other kind of surveys for exploration of petroleum resources, to carry out drilling and other prospecting operations, to probe and estimate the reserve of petroleum resources; to undertake, encourage and promote such other activities as may lead to the establishment of such reserves including geological, chemical, scientific and other investigations.

8. To experiment and to incur expenses necessary for the purpose and with a view to improve the present method and process of working the business which the Company is authorized to carry on and to carry on research for improving, developing or effecting economy and greater efficiency in the business of the Company or in the process of production, manufacture and working of or trading or dealing in the various substances, materials and articles and things or with any of the business for which the Company is established.

9. To enter into any arrangements with any Government or any authority, Supreme, municipal, local or otherwise that may seem beneficial to any of the Company's objects and to apply for, procure and obtain any privilege, concessions, license, or authorization of the Government or any other authority local or otherwise for enabling the Company to carry any of its objects into effect or for extending any of the objects of

the Company and to carry out, exercise and comply with any such privilege, concession, license or authorization.

10. To take into consideration and to approve and confirm and/or carry out all acts, deeds or thing that may be done or entered into with any person, firm or body corporate by the promoters of the Company and further to enter into any arrangement, agreement or contracts with the promoters and to reimburse them for all costs and expenses that may be incurred by them in or in connection with the formation or promotion of the Company.

11. To receive money, securities, valuables of all kinds on loan (not amounting to the business of Banking as defined under the Banking Regulation Act, 1949) and to borrow or raise money, other than public deposits, in such manner as the Company shall think fit and in particular by issue of debentures or debenture-stocks (perpetual or otherwise) or bonds and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the Company's property (both present and future) including its uncalled capital and also by similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or body corporate of any obligation undertaken by the Company or any other person or body corporate as the case may be subject to the provisions of the Companies Act, 1956 and the rules framed thereunder, and the directives issued by the Reserve Bank of India.

12. Subject to the provisions of the Companies Act, 1956, to amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture or reciprocal concession or for limiting competition with any person, firm or body corporate whether in India or outside carrying on or engaged in or about to carry on or engage in any business or transactions which the Company is authorized to carry on or engage in, or which can be carried on in conjunction therewith or which is capable of being conducted so as to directly or indirectly benefit the Company and further to enter into any arrangement or contract with any person, association or body corporate whether in India or outside, for such other purposes that may seem conducive to the objects of the Company.

13. To indemnify and keep indemnified members, officers, directors, agents, servants or employees of the Company against proceedings, costs, damages, loss, claims and demands in respect of anything done or ordered to be done by them for an in the interests of the Company and for any loss or damage whatever which shall occur in execution of the duties of their office or in relation thereto subject to the provisions of the Companies Act, 1956 or any other enactment in force.

14. To promote, organize or carry on the business of consultancy services in any field of activity in which the Company is engaged in or connected therewith.

15. To plan, promote, organize, exploit and implement programmes for the efficient development of petroleum resources, petroleum and petroleum products and alternate resources of energy and the

production, distribution, conservation and sale of petroleum and other products/services and all the matters connected therewith.

16. To construct, erect, maintain, improve and work, contribute or subscribe to the construction, erection and maintenance, improvement or working of any railways, tramways, piers, jetties, wharves, docks, roads, canals, waterways, waterworks, reservoirs, tanks, storage installations, pipelines, refineries, laboratories, electric work-gas works, hydraulic works, machinery and other appliance in furtherance of the objects of the Company.

17. To invest and deal with the moneys of the Company not immediately requiring investment in such manner as may from time to time be determined.

18. To procure the Company to be registered or recognized in any part of the world.

19. To guarantee the performance of any contract or obligation or become liable for the payment of money or dividends or interest on any stock, shares, debentures, promissory notes and securities of any company, corporation, authority, supreme, municipal, local or firm or persons on such terms and conditions as the Company may think fit and to provide security in connection therewith.

20. To communicate with various Chambers of Commerce and other mercantile and public bodies throughout the world and concert and promote measures for the protection of the trade, industry and persons engaged therein.

21. To improve, manage, develop, grants rights, or privileges in respect of or otherwise deal with all or any part of the property and rights of the Company.

22. To vest any real or personal property, rights or interest acquired by or belonging to the Company or any person or other company on behalf of or for the benefit of the Company with or without any declared trust in favour of the Company.

23. To do all or any of the above things either as principals, agents, trustees and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees.

24. To insure with any person, firm, association, or company against losses, damages risks and liabilities of any kind, which may affect the Company either wholly or partially.

25. To explore, examine, investigate, test, make experiments, obtain reports, opinions, certificates, analysis, surveys, plans, descriptions or information in relation to any property or rights, which the Company may acquire or become interested in.

26. To establish, provide, maintain and conduct or otherwise, subsidize research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on with all scientific and technical research, experiments and tests of all

kinds and to promote studies and research both scientific and technical investigation and invention by providing, subsidizing, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing the remuneration to scientific and technical professors and teachers and to award, scholarship, prizes, grants and bursaries to students and to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist the main business of the Company.

27. To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other Company having objects altogether or in part similar to those of the Company.

28. To acquire and/or give from and/or to any person, firm or body corporate or unincorporated, whether in India or elsewhere, technical information, know-how, processes, engineering, manufacturing and operating data, plans, lay outs, blue prints and other data for the design, installation, erection, maintenance and operation of any plant, machinery, equipment and facilities useful for the business of the Company and to acquire any grant or license and other rights and benefits in connection therewith and to sub-license to any person, party, company, corporation, Government or Semi-Government institution or other Authority, Central, State, Municipal, local or otherwise or any other person in furtherance of the objects of the Company.

29. To undertake commercial obligations, transactions and operations of all kinds in connection with the business of the Company.

30. To aid monetarily or otherwise any association, body or movement having for its objects the solution, settlement or solving of industrial or labour problems or the promotion of industry or trade.

31. To open account or accounts with any Bank or Banks and/or Financial Institution or Financial Institutions and to pay into and withdraw money from such account or accounts whether they may be in credit or debit.

32. To deal with banks, insurance companies, water works, electric, port and dock authorities and all government, semi-government local or other authorities and public or private bodies in regard to carrying out of the objects of the Company.

33. To draw, make, accept, endorse, negotiate, discount, execute and issue cheques, promissory notes, hundies, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities of all types in relation to Company's business.

34. To guarantee the payment of money secured or unsecured by or payable or in respect of promissory notes, bonds, debentures, debenture stock, contracts, mortgages, charges, obligations, instruments and securities of any company or any Government or Semi-Government Authority, Central, State, Municipal, local or otherwise of any person whomsoever, whether incorporated or not

incorporated and generally to guarantee or become sureties for the performance of any contracts or obligations.

35. To buy and sell foreign exchange in all lawful ways in compliance with the relevant laws of India and of the foreign country concerned in that behalf for the attainment of any of the objects of the Company.

36. To refer to or agree to refer any claim, demand, dispute or any other question, by or against the Company or in which the Company is interested or concerned and whether between the Company and the member or members of his or their representatives or between the Company and third parties to arbitration in India or at any place outside India and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the awards.

37. To lend and advance money or give credit to such persons or Companies and on such terms as may seem expedient and in particular to customers and others having association with the Company and to guarantee the performance of any contract or obligation and generally to give guarantees and indemnities.

38. To advance money to any person or persons, company or corporation, society or association either on interest or without and/or with or without any security and in particular to advance money to shareholders of the Company or to other persons upon the security of or for the purpose of enabling the person borrowing the same to erect or purchase or enlarge or repair any house or building or any part or portions thereof or to purchase any freehold or leasehold or any lands estate or interest in or to take a lease for any term or terms of years of any land or property in India upon such terms and conditions as the Company may think fit.

39. To form, incorporate or promote any company or companies whether in India or elsewhere, having amongst its or their object, the equalization of, all or any of the assets or control, management or development of the Company or of any other object which in the opinion of the Company could or might directly or indirectly assist the companies in the management of its business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any of such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered in or about the formation or promotion of the Company or the conduct or its business or in or about the promotion of any other company in which the Company may have an interest.

40. To adopt such means of making known the products, business and interest of the Company as it may seem expedient and in particular by advertising in the press, radio, video, television, cinema and any such communication channels or by hoarding or by purchase and exhibitions of works of art or general interest, by publication of books and periodicals and by granting prizes, by circulars, rewards and donation or sponsoring events or activities of general public interest.

41. To receive gifts, privileges, offerings or voluntary donations or bequeath or legacies and any other benefits whether in cash or in kind or other

moveable or immovable property and to undertake and execute any trusts either gratuitously or otherwise for the purpose of the business of the Company.

42. To lease, let out on hire, mortgage, pledge, hypothecate, sell or otherwise dispose of the whole or any part or parts of the undertaking of the Company or any land, business, property, rights or assets of any kind of the Company or any share or interest therein respectively in such manner and for such consideration as the Company may think fit.

43. To act as agents or brokers and as trustees for any person or company having similar object and to undertake and perform subcontracts and to do all or any of the above things in any part of the world and as principals, agents, contractors or trustees or otherwise and either alone or jointly with others.

44. To establish and maintain or procure the establishment and maintenance of any provident fund or any contributory or non-contributory pension or superannuation fund and to give donations, gratuities, pensions, allowances, emoluments, bonuses, profit sharing bonuses, prizes, benefits, or any other payment to persons who are or were at any time in the employment or service of the Company or its successors in business or of any company, which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary, or who are or were at any time directors or officers of the Company or any such other company as aforesaid and the wives, widows, families, dependents or connections of any such persons from time to time by subscribing, subsidizing or contribution to any institution, association, funds, clubs, trusts, profit sharing or other schemes, and by building or contributing to the building of dwelling houses or quarters and by providing, subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendances; and to 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.

45. To train or pay for the training in India or abroad of any member or any of the Company’s employees or any other candidates in the interests and for the furtherance of the Company’s object.

46. To engage, employ, pay fees to retain the services of, experts, agents, explorers, consultants, advisors such as technical advisors, bankers, architects, engineers, accountants, solicitors, lawyers, auditors and such other person.

47. To apply for, purchase or otherwise acquire, prolong and renew, in any part of the world, any patents, patent rights, inventions, trade marks, designs, licenses, brevets d’ inventions and concessions and the like conferring any exclusive or non-exclusive or limited right to their use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop or grant licenses in respect of or otherwise turn to account the property rights and information so required and to expend money in

experimenting upon, testing or improving any such patents, inventions or rights.

48. To purchase, hire or acquire on lease or in any other manner, computer hardware and software, programmes, systems, patents and to recruit, employ Indian and/or foreign nationals or otherwise acquire their services on contract/consultancy basis through collaboration with or under license from Indian and/or foreign companies.

49. To take into consideration and to approve and confirm and/or carry out all acts, deeds or thing that may be done or entered into with any person, firm or body corporate by the promoters of the Company and further to enter into any arrangement, agreement or contracts with the promoters and to reimburse them for all costs and expenses that may be incurred by them in or in connection with the formation or promotion of the Company.

50. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of or the uplift of the public in rural area and to incur any expenditure on any programme for rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner. Without prejudice to the generality of the foregoing "programme of rural development" shall also include any programme for promoting the social and economic welfare of or the uplift of the public in any rural area which is likely to promote and assist rural development and the words "rural area" shall include such area as may be regarded as rural areas under Section 35CCA of the Income-tax Act, 1961, or any other law relating to rural development for the time being in force or as may be regarded as rural areas and to divest the ownership of any property of the Company to or in favour of any public or local body or authority or Central of State Government or any public institution or trust or fund established under any law for the time being in force or approved by the Central or State Government as the Company may approve from time to time.

51. To subscribe or donate to or guarantee money for any national, philanthropic, charitable, scientific, educational, trusts, clubs, societies, trusts, benevolent, public, general or useful object, fund or organization, association or institution or for any exhibition or for any purpose which may be likely, directly or indirectly to further the objects of the Company or the interest of its members and to donate to such persons or institutions either in cash or of other assets as the Company may think directly or indirectly conducive to any of its objects or otherwise expedient.

52. Without prejudice to the generality of the foregoing to undertake, carry out, promote and sponsor any activity for publication of any books, magazines, brochures, publicity materials, literature or newspapers or for organizing lectures, conferences, seminars, workshops or training programmes likely to advance the aforesaid objects or for giving awards, scholarships, loans or other assistance to institutes, deserving students or others to enable them to pursue their studies or academic pursuits and for establishing or assisting any institution, fund or trust, having any one of the aforesaid objects as one of its main objects.

53. To create any depreciation fund, reserve fund, sinking fund, provident fund, super-annuation fund or any special or other such funds, whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company or for redemption of debentures or redeemable preference shares, worker's welfare or for any other such purpose conductive to the interest of the Company.

54. To distribute all or any of the property of the Company amongst the members in the event of winding up or any proceeds of sale or disposal of any property of the Company in specie or kind subject to the provisions of the Companies Act, 1956.

55. To carry on all or any other activities as may be deemed incidental or conducive to attain the main object of the Company.

IV. The liability of the members is limited.

V. # (a) The Authorized Share Capital of the Company is Rs. 7233,00,00,000/- (Rupees Seven Thousand Two Hundred and Thirty Three Crore Only) divided into 667,33,50,000 (Six Hundred and Sixty Seven Crore Thirty Three Lakh Fifty Thousand) Equity Shares of Rs.10/- (Rupees Ten Only) each and 15,96,50,000 (Fifteen Crore Ninety Six Lakh and Fifty Thousand) Preference Shares of Rs.10/- (Rupees Ten Only) each and 40,00,000 (Fourty Lakh) Preference Shares of Rs.1000/- (Rupees One Thousand Only) each.

(i) Increased the Authorized Share Capital from Rs.5,00,000 divided into 50,000 equity shares of Rs. 10 each to Rs. 22,00,00,000 divided into 2,20,00,000 equity shares of Rs. 10 each at the EGM held on 10-12-2005.

(ii) Increase the Authorized Share Capital from Rs.22,00,00,000 divided into 2,20,00,000 equity shares of Rs. 10 each to Rs. 52,00,00,000 divided into 5,20,00,000 equity shares of Rs. 10 each at the EGM held on 4-12-2006.

(iii) Increased the Authorized Share Capital from Rs.52,00,00,000 divided into 5,20,00,000 equity shares of Rs. 10 each to Rs. 114,00,00,000 divided into 11,40,00,000 equity shares of R. 10 each at the EGM help on 21-12-2006.

(iv) Increased the Authorized Share Capital from Rs.114,00,00,000 divided into 11,40,00,000 equity shares of Rs. 10 each to Rs. 179,00,00,000 divided into 17,90,00,000 equity shares of Rs. 10 each at the AGM held on 11-04-2007.

(v) Increased the Authorized Share Capital from Rs.179,00,00,000 divided into 17,90,00,000 equity shares of Rs. 10 each to Rs. 210,00,00,000 divided into 21,00,00,000 quity shares of Rs. 10 each at the EGM held on 23-10-2007.

(vi) Increased the Authorized Share Capital from Rs.210,00,00,000 divided into 21,00,00,000 equity shares of Rs. 10 each to Rs. 450,00,00,000 divided into 45,00,00,000 Equity shares of Rs. 10/- each at the EGM held on 02-01-2008.

(vii) Increased the Authorized Share Capital from Rs.450,00,00,000, divided into 45,00,00,000 Equity shares of Rs. 10 each to Rs. 470,00,00,000 divided into 47,00,00,000 Equity shares of Rs. 10/- each at the AGM held on 29-06-2009.

(viii) Increased the Authorized Share Capital from Rs.470,00,00,000, divided into 47,00,00,000 Equity shares of Rs.10 each to Rs.630,00,00,000 divided into 63,00,00,000 Equity shares of Rs.10/- each at the Extra Ordinary General Meeting held on 18.03.2014.

(ix) Increased the Authorized Share Capital from Rs.630,00,00,000 divided into 63,00,00,000 Equity shares of Rs.10/- each to Rs.1500,00,00,000/- (Rupees One Thousand Five Hundred Crores only) divided into 110,00,00,000 (One Hundred Ten Crores) Equity Shares of Rs.10/- (Rupees Ten) each and 40,00,00,000 (Forty Crores) Preference Shares of Rs.10/- (Rupees Ten) each at the Extra Ordinary General Meeting held on 16.12.2015.

(x) Re-classified the Authorized Share Capital from Rs.1500,00,00,000/- (Rupees One Thousand Five Hundred Crores only) divided into 110,00,00,000 (One Hundred Ten Crores) Equity Shares of Rs.10/- (Rupees Ten) each and 40,00,00,000 (Forty Crores) Preference Shares of Rs.10/- (Rupees Ten) each to Rs.1500,00,00,000/- (Rupees One Thousand Five Hundred Crores only) divided into 110,00,00,000 (One Hundred Ten Crores) Equity Shares of Rs.10/- (Rupees Ten) each and 40,00,000 (Forty Lakh) Preference Shares of Rs.1000/- (Rupees One Thousand) each at the Extra Ordinary General Meeting held on 02.05.2018.

(xi) Increased the Authorized Share Capital from Rs. 1500,00,00,000/- (Rupees One Thousand Five Hundred Crores only) divided into 110,00,00,000 (One Hundred Ten Crores) Equity Shares of Rs.10/- (Rupees Ten) each and 40,00,000 (Forty Lakh) Preference Shares of Rs.1000/- (Rupees One Thousand) each to Rs.2500,00,00,000/- (Rupees Two Thousand Five Hundred Crores only) divided into 210,00,00,000 (Two Hundred Ten Crores) Equity Shares of Rs.10/- (Rupees Ten) each and 40,00,000 (Forty Lakh) Preference Shares of Rs.1000/- (Rupees One Thousand) each at the Extra Ordinary General Meeting held on 08.04.2019.

(xii) Increased the Authorized Share Capital from Rs. 2500,00,00,000/- (Rupees Two Thousand Five Hundred Crore Only) divided into 210,00,00,000 (Two Hundred and Ten Crore) Equity Shares of Rs.10/- (Rupees Ten Only) each and 40,00,000 (Fourty Lakh) Preference Shares of Rs.1000/- (Rupees One Thousand Only) each to Rs. 6,000,00,00,000/- (Rupees Six Thousand Crore Only) divided into 560,00,00,000 (Five Hundred and Sixty Crore) Equity Shares of Rs.10/- (Rupees Ten Only) each and 40,00,000 (Fourty Lakh) Preference Shares of Rs.1000/- (Rupees One Thousand Only) each at the Extraordinary General Meeting held on 08.12.2022.

*(b) The minimum paid up share capital of the Company shall be Rs.5,00,000/-(Rupees Five Lacs only)

* *Amended vide Ordinary Resolution passed at Extraordinary General Meeting of the Company held on the 20th March, 2010.*

Clause V(a) is last amended vide The National Company Law Tribunal, Chandigarh Bench, Order dated 09.06.2023.

We, these several persons whose names, addresses and descriptions are hereunder subscribed below, are desirous of being formed into a Company in pursuance of this MEMORANDUM OF ASSOCIATION and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names:

Name, Addresses, Description and occupation of Subscribers	No of Shares taken by each subscriber	Signature of the Subscriber	Name, Addresses, Description and Occupation of Witness
Upendra Joshi S/o Vishwanath Joshi Khaitan & Co. Meher Chambers 5th Floor, R.K. Marg, Ballard Estate Mumbai – 400 038 Occupation : Advocate	5000 (Five Thousand)	Sd/-	Witness to both Sd/- Robert Pavrrey S/o Michael Pavrey A-1, Rainbow View, 345, Vokala, Mumbai 400 055 Company Secretary
Haigreve Khaitan S/o Shri Pradip Kumar Khaitan Khaitan & Co. Meher Chambers 5th Floor, R.K. Marg, Ballard Estate Mumbai – 400 038 Occupation : Advocate	5000 (Five Thousand)	Sd/-	
	10,000 (Ten Thousand		

Place: Mumbai,
Dated: May 31, 2005.

THE COMPANIES ACT, 2013
(COMPANY LIMITED BY SHARES)

#ARTICLES OF ASSOCIATION

OF

***SEMBCORP GREEN INFRA LIMITED**

PRELIMINARY TABLE 'F' EXCLUDED

The regulations contained in the Table marked 'F' in Schedule I to the Companies Act, 2013, as amended from time to time, shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act.

The regulations for the management of the Company and for the observance by the Members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to addition, alteration, substitution, modification, repeal and variation thereto by special resolution as prescribed or permitted by the Companies Act, 2013, as amended from time to time, be such as are contained in these Articles.

INTERPRETATION

I. (1) In these Regulations: -

a. "Act" or "Companies Act" means the Companies Act, 2013, as amended or substituted from time to time and including any rules enacted, regulations, notifications, circulars, instruments or orders, made under the Act to the extent notified and in force, statutory modifications or re--enactment thereof in force for the time being.
b. "Annual General Meeting" means the annual general meeting of the Company convened and held in accordance with the Act;

c. "Articles of Association" or "Articles" mean these articles of association of the Company, as may be altered from time to time in accordance with the Act;

d. "Authorised Share Capital" means such capital as is authorised by the memorandum of a company to be the maximum amount of share capital of the company;

e. "Board" or "Board of Directors" means the board of directors of the Company in office at applicable times;

f. "Chairperson" means the chairperson of the Board of the Company, as appointed from time to time.

g. "Company" means Sembcorp Green Infra Limited, a company incorporated under the laws of India;

#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 Company held on the 12th day of February, 2026 pursuant to conversion of Company from "Private Limited to Public Limited". 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.

** Converted into Private Limited Company vide order dated 02/04/2024 passed by the Central Processing Centre, Ministry of Corporate Affairs.*

** Name of the Company has been changed from "Green Infra Wind Energy Private Limited" to "Sembcorp Green Infra Private Limited" with effect from 31/05/2024, vide order signed and received on 12/06/2024, passed by the Central Processing Centre, Ministry of Corporate Affairs.*

h. “Director” shall mean any director of the Company, including alternate directors, independent directors and nominee directors appointed in accordance with the provisions of these Articles;

i. “Equity Shares” means the equity shares of Rs. 10/- each, in the issued, subscribed and paid up equity share capital of the Company;

j. “ESOP Scheme” means any existing or to be made in future Employees Stock Option Purchase Scheme as per Companies Act ,2013 and other applicable laws.

k. “Extraordinary General Meeting” means Extraordinary General Meeting of the Members duly called and constituted and any adjourned holding thereof convened and held in accordance with the Act;

l. “General Meeting” means any duly convened meeting of the shareholders of the Company and any adjournments thereof.

m. “Governmental Authority” means any government or quasi-government authority, ministry, statutory or regulatory authority, government department, agency, commission, board, tribunal, judicial authority, quasi-judicial authority, or court or any entity exercising executive, legislative, judicial, regulatory or administrative, financial, supervisory, determinative, disciplinary or taxation functions of or pertaining to or purporting to have jurisdiction on behalf of or representing the Government of India, or any other relevant jurisdiction, or any state, municipality, district or other subdivision or instrumentality thereof, which has authority or jurisdiction with respect to the business of the Company;

n. “Law” means any applicable national, supranational, foreign, provincial, local or other law, regulations, including applicable provisions of: (i) constitutions, decrees, treaties, statutes, enactments, laws (including the common law), codes, notifications, rules, regulations, policies, guidelines, circulars, directions, directives, ordinances or orders of any Governmental Authority, statutory authority, court, tribunal having jurisdiction over the relevant party; (ii) Approvals; and (iii) orders, decisions, injunctions, judgments, awards and decrees of or agreements with any Governmental Authority, statutory authority, court or tribunal; in each case having jurisdiction over such Party;

o. “Member”, in relation to the Company, means—

   (i) the subscriber to the Memorandum of Association of the Company who shall be deemed to have agreed to become member of the Company, and on its registration, shall be entered as a member in its Register of Members;

   (ii) every other person who agrees in writing to become a member of the Company and whose name is entered in the Register of Members of the Company;

   (iii) every person holding Shares of the Company and whose name is entered as a Beneficial Owner in the records of the Depository;

p. “Memorandum” or “Memorandum of Association” means the memorandum of association of the Company, (as amended, substituted, replaced from time to time);;

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

r. “Officer” shall have the meaning assigned thereto by the Act;

s. “Ordinary Resolution” and “Special Resolution” shall have the same meaning as specified under Section 114 of the Act;

t. “Register of Members” means the register of members to be kept in pursuance to the provisions of the Act;

u. “Secretary” or “Company Secretary” means a company secretary as defined in the Company Secretaries Act, 1980 (56 of 1980) who is appointed by a Company to perform the functions of a company secretary under this Act and these Articles.

v. “Security(ies)” means the securities as defined in clause (h) of section 2 of the Securities Contracts (Regulation) Act, 1956;

w. “Shares” mean the shares of the Company issued from time to time and carrying rights as set out in these Articles including preference shares and the Equity Shares

x. "Year" means the calendar year and "Financial Year", the period starting from 1st day of April and ending on the 31st day of March every year in relation to the Company means.

y. “Seal” means the Common Seal of the Company.

(2) (i) Unless the context otherwise requires words or expressions contained in these Articles of Association (“**Articles**”) shall be the same meaning as in the Act, or any statutory modification thereof in force at the date at which these Articles become binding on the Company.

(ii). Except where the context requires otherwise, these Articles will be interpreted as follows:

(a) headings are for convenience only and shall not affect the construction or interpretation of any provision of these Articles.

(b) where a word or phrase is defined, other parts of speech and grammatical forms and the cognate variations of that word or phrase shall have corresponding meanings;

(c) words importing the singular shall include the plural and vice versa;

(d) all words (whether gender-specific or gender neutral) shall be deemed to include each of the masculine, feminine and neuter genders;

(e) the expressions “hereof”, “herein” and similar expressions shall be construed as references to these Articles as a whole and not limited to the particular Article in which the relevant expression appears;

(f) the *ejusdem generis* (of the same kind) rule will not apply to the interpretation of these Articles. Accordingly, **include** and **including** will be read without limitation;

(g) any reference to a **person** includes any individual, firm, corporation, partnership, company, trust, association, joint venture, government (or agency or political subdivision thereof) or other entity of any kind, whether or not having separate legal personality. A reference to any person in these Articles shall, where the context permits, include such person’s executors, administrators, heirs, legal representatives and permitted successors and assigns;

(h) a reference to any document (including these Articles) is to that document as amended, consolidated, supplemented, novated or replaced from time to time;

(i) references made to any provision of the Act or the Rules shall be construed as meaning and including the references to the rules and regulations made in relation to the same by the Ministry of Corporate Affairs. The applicable provisions of the Companies Act, 1956 shall cease to have effect from the date on which the corresponding provisions under the Companies Act, 2013 have been notified.

(j) a reference to a statute or statutory provision includes, to the extent applicable at any relevant time:

    (i) that statute or statutory provision as from time to time consolidated, modified, re-enacted or replaced by any other statute or statutory provision; and

    (ii) any subordinate legislation or regulation made under the relevant statute or statutory provision;

(k) references to writing include any mode of reproducing words in a legible and non-transitory form;

(l) references to **Rupees, Re., Rs., INR, ₹** are references to the lawful currency of India; and

(m) save as aforesaid, any words or expressions defined in the Act shall, if not inconsistent with the subject or context bear the same meaning in these Articles.

(3) The Company is a Public Company within the meaning of Section 2(71) of the Act and accordingly the provisions applicable to public companies shall apply and any contrary provision (if any) shall be inoperative.

SHARE CAPITAL AND VARIATION OF RIGHTS

1) II. 1. 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 Act; and

(b) Preference share capital, non-convertible or convertible into equity shares, as permitted and in accordance with the applicable laws, from time to time.

2) The Authorised Share Capital of the Company shall be such amounts and be divided into such shares as may, from time to time, be provided in Clause V of the Memorandum of Association with power to increase or reduce the capital.

Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par or at a discount (subject to compliance with the provisions of the Act) and at such time as they may from time to time think fit and with sanction of the Company in the General Meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Directors think fit, and may issue and allot shares in the capital of the Company on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any shares which may so be allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid shares.

Provided that option or right to call of shares shall not be given to any person or persons without the sanction of the Company in the General Meeting. As regards all allotments, from time to time made, the Board shall duly comply with Sections 23 and 39 of the Act, as the case may be.

Subject to the provision of the Act and these Articles, the Directors may allot and issue shares of the Company in consideration of any property sold or goods transferred or machinery supplied or for services rendered to the Company in the conduct of its business

Whenever the Company proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered either to its existing share holders or employees under ESOP scheme or to any other person subject to the provisions of Section 62 of the Act. Existing shareholders in a rights issue shall have right to renounce the shares offered to them in favour of any other person.

II. 2. The Company’s share capital and voting rights shall be as set out in Sections 43 and 47 of the Act and the rules made thereunder.

2. In case of any shares which are not currently dematerialized, (i) Every person whose name is entered as a member in the register of members shall be entitled to receive one or more certificate(s)for all his shares without payment of any charges 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.

(ii) In the case of any allotment of debenture the Company shall deliver one or more certificates to the debenture holders within a period of six months from the date of allotment without payment of any charges.

(iii) Every certificate shall specify the shares to which it relates and the amount paid-up thereon and shall be signed by two Directors or by a director and the Company secretary, wherever the Company has appointed a Company secretary:

Provided that in case the Company has a common seal it shall be affixed in the presence of the persons required to sign the certificate.

(iv) 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.

3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed Certificate. Every certificate under this Article shall be issued without payment of fees if the Directors so decide, or on payment of such fees (not exceeding ₹20/- for each certificate) as the Directors shall prescribe.

Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer on payment of twenty rupees for each certificate.

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

(ii) Except specifically mentioned therein the provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the Company.

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

5. (i)The Company may exercise the powers of paying commissions conferred by sub-section (6) of section 40 of the Act , provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.

(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 of the Act.

(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.

6. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, 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.

(ii) 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.

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

8. Subject to the provisions of section 55 and other applicable provisions of the Act, 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, including the terms and conditions of such preference shares such as, without limitation, the coupon or dividend rate, whether cumulative or non-cumulative, the premium (if any) on issue or redemption, the terms of conversion (if applicable), and the accumulation of dividend.

Term of Issue of Debenture

8A. Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the General Meeting, appointment of Directors and otherwise debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in the General Meeting by a special resolution.

Equity Shares with Differential Rights

8B. The Company may issue equity shares with differential rights as to dividend, voting or otherwise in accordance with the provisions of the Act including the Companies (Share and Debenture) Rules, 2014.

Dematerialisation & Depository system

8C. Dematerialisation of Securities
(a) The Company shall issue and deal in securities in dematerialised form and shall facilitate dematerialisation of all its securities in accordance with Section 29 of the Act, the Depositories Act, 1996 and applicable rules/regulations thereunder.

(b) Words and expressions such as *"Beneficial Owner", "Depository", "Depository Participant", "SEBI"* shall have the meanings assigned in the Depositories Act, 1996.

(c) Securities held with a Depository shall be in fungible form and a register of beneficial owners shall be prepared in such manner as prescribed.

The register and index of beneficial owners maintained by a depository under section 11 of the Depositories Act, 1996, shall be deemed to be the corresponding register and index for the purposes of this Act.

(d) Transfer of securities in dematerialised form shall be in accordance with the Depositories Act, 1996 and the bye-laws of the Depository.

^(e) Notwithstanding anything to the contrary contained in these Articles, where any Equity Shares held by persons other than promoters are required to be locked in under Regulation 17 of the SEBI ICDR Regulations and such lock-in cannot be created or recorded by Depositories for any reason whatsoever including where such Equity Shares are (a) subject to pledge; or (b) under "freeze balance" or "safe keep balance", on a day prior to the closure of the bid/offer closing date in respect of an initial public offering, the Company, shall have the power to issue instructions to the Depositories, directing them to record such Equity Shares as "non-transferable" for the duration of the applicable Lock-in Period. The aforementioned Equity Shares shall be treated as locked-in for the Lock-in Period as specified under the SEBI ICDR Regulations.

In case of invocation of pledge on such Equity Shares by the pledgee, whether in whole or in part, the Equity Shares by the pledgee or exercise of lien on such Equity Shares by any person pursuant to an order or directions of any court, tribunal, any government agency, SEBI or any other authority made or given under any law for the time being in force, whether in whole or in part, the Equity Shares so transferred or received by the pledgee upon such invocation or by such other person upon exercise of lien shall continue to remain locked-in in the demat account of the pledgee for the balance Lock-in Period.

In case of release of pledge and/or closure of such Equity Shares by the pledgee, whether in whole or in part, the Equity Shares so released shall continue to be locked-in in the demat account of the pledgor for the balance Lock-in Period.

For the purposes of this Article, (a) "Lock-in Period" means the period for which the entire pre-issue capital of the Company held by persons other than the promoters and equity shares specified under the proviso to Regulation 17(1) of the SEBI ICDR Regulations, in case of the initial public offering, is locked-in in accordance with Regulation 17 of the SEBI ICDR Regulations; and (b) "SEBI ICDR Regulations" shall mean the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended or re-enacted or replaced from time to time

LIEN

9. (i) Fully paid shares shall be free from all lien
(ii)The Company shall have a first and paramount lien—

(a) on every share / debenture (not being a fully paid share / debenture), and upon the proceeds of sale thereof for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of such share/debenture; and

(b) on all shares / debentures (not being fully paid shares / debentures) standing registered in the name of a single person (whether solely or jointly with others), and upon the proceeds of sale thereof, for all monies presently payable by him or his estate to the in respect of such shares / debentures to the company and no equitable interest in any share shall be created except upon the footing and condition that this Article will have full effect:

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

(iThe Company's lien, if any, on a share / debenture shall extend to all dividends payable and bonuses declared from time to time in respect of such shares / debentures.

The Company's lien, in case of partly paid shares/ debentures, shall be restricted to moneys called or payable at a fixed time in respect of such shares/ debentures.

10. The Company may sell, in such manner as the Board thinks fit, any shares/debentures on which the Company has a lien:

Provided that no sale shall be made—

(a) unless a sum in respect of which the lien exists is presently payable; or

(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share/debenture or the person entitled thereto by reason of his death or insolvency.

11. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares / debentures sold to the purchaser thereof

(ii) The purchaser shall be registered as the holder of the shares / debentures 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/debentures be affected by any irregularity or invalidity in the proceedings in reference to the sale.

12. (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/debentures before the sale, be paid to the person entitled to the shares/debentures at the date of the sale.

^The sub-clause 8C(e) has been inserted after the existing sub-clause 8C(d) under Clause 8C (Dematerialisation of Securities) pursuant to the approval of the Members accorded by way of a Special Resolution passed at the Extraordinary General Meeting of the Company held on 10 August 2026.

12A Unless otherwise agreed the registration of a transfer of shares / debentures shall operate as a waiver of the Company's lien, if any, on such shares / debentures.

CALLS ON SHARES

13. (i) The Board may subject to the provisions of the Act and any other applicable law, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed 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.

(ii) 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.

(iii) A call may be revoked or postponed at the discretion of the Board. The power to call on shares shall not be delegated to any other person except with the approval of the shareholders in a General Meeting.

14. The Board of Directors may, when making a call by resolution, determine the date on which such call shall be deemed to have been made, not being earlier than the date of resolution making such call, and thereupon the call shall be deemed to have been made on the date so determined and if no such date is so determined 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 instalments.

15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

16. (i) 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 an interest rate of ten per cent per annum or at such lower rate, if any, as the Board may determine but nothing in this Article shall render it obligatory for the Board to demand or recover any interest from any such Member

(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

17. (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.

18. The Board—

(a) may, if it thinks fit, subject to the provisions of Section 50 of the Act, agree to and 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 beyond the sums actually called for and

(b) upon all or any of the monies so advanced, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, 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 per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

(c) The members shall not be entitled to any voting rights in respect of the moneys so paid by him until the same would but for such payment, become presently payable.

Provided that money paid in advance of calls shall not confer a right to participate in profits or dividend. The Board may at any time repay the amount so advanced.

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

TRANSFER OF SHARES

19. (i) Subject to the provisions of applicable Law In respect of any transfer of shares registered in accordance with the provisions of these Articles, the Board may, at its discretion, direct an endorsement of the transfer and the name of the transferee and other particulars on the existing share certificate and authorize any Director or Officer of the Company to authenticate such endorsement on behalf of the Company or direct the issue of a fresh share certificate, in lieu of and in cancellation of the existing certificate in the name of the transferee. 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.

19A The instrument of transfer shall be in writing and all provisions of Section 56 of the Companies Act, 2013 and statutory modification thereof for the time being shall be duly complied with in respect of all transfer of shares and registration thereof.

20. The Board may, subject to the right of appeal conferred by section 58 of the Act decline to register—

(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

(b) any transfer of shares on which the Company has a lien.

21. The Board may decline to recognise any instrument of transfer unless—

(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(c) the instrument of transfer is in respect of only one class of shares.

21A Subject to the provisions of Section 59, these Articles and other applicable provisions of the Act or any other law for the time being in force, the Board may refuse whether in pursuance of any power of the Company under these Articles or otherwise to register the transfer of the right to any shares or interest of a Member in or debentures of the Company.

The Company shall within one month from the date on which the instrument of transfer, was delivered to the Company, send notice of the refusal to the transferee and the transferor giving reasons for such refusal.

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

22. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

22A. No fee shall be charged for registration of transfer of shares, transmission, probate, succession certificate and Letters of administration, Certificate of Death or Marriage, Power of Attorney or similar other document

22B. A common form for registration of transfer of shares shall be used by the Company.

TRANSMISSION OF SHARES

23. (i) 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 recognised by the Company as having any title to his interest in the shares.

(ii) 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.

24. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—

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

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

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

25. (i) 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.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) 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.

26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:

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

26A. Subject to the provisions of Section 59, these Articles and other applicable provisions of the Act or any other law for the time being in force, the Board may refuse whether in pursuance of any power of the Company under these Articles or otherwise to register the transmission by operation of law of the right to, any shares or interest of a Member in or debentures of the Company.

The Company shall within one month from the date on which the intimation of such transmission was delivered to the Company, send notice of the refusal to the person giving intimation of such transmission, as the case may be, giving reasons for such refusal.

26B. No fee shall be charged for registration of transfer, transmission, probate, succession certificate and Letters of administration, Certificate of Death or Marriage, Power of Attorney or similar other document.

FORFEITURE OF SHARES

27. If a member fails to pay any call, or instalment of a call or any money due in respect of any share or consideration towards shares allotted otherwise than in cash or cash in lieu thereof if approved by the Board of Directors, or any

money due in respect of any share or consideration towards shares allotted otherwise than in cash or cash in lieu thereof if approved by the Board of Directors, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

28. The notice aforesaid shall—

(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

29. 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.

30. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

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

31. (i) 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.

(ii) 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.

32. (i) 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;

(ii) 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 favour of the person to whom the share is sold or disposed of;

(iii) The transferee shall thereupon be registered as the holder of the share; and

(iv) 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.

33. 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.

Further Issue of Share

33 A. Subject to the provisions of the Act:

Where at any time, the Company proposes to increase its subscribed capital by the issue of further shares, whether out of unissued share capital or out of the increased share capital:

(a) Such further shares shall be offered to the persons who, at the date of the offer, are holders of the equity shares of the company, in proportion, as nearly as circumstances admit, to the capital paid-up on those shares at that date by sending a letter of offer subject to the following conditions, namely;

(i) The offer aforesaid shall be made by a notice specifying the number of shares offered and limiting a time not being less than fifteen days or lesser number of days as may be prescribed under the Act and not exceeding thirty days from the date of the offer within which the offer, if not accepted, will be deemed to have been declined;

Provided that the notice shall be dispatched through electronic mode or courier or any other mode having proof of delivery to all the existing shareholders at least three days before the opening of the issue

(ii) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person and the notice referred to in sub-clause (b) shall contain a statement of this right;

(iii) After the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board of Directors may dispose of them in such manner which is not dis-advantageous to the shareholders and the Company.

33B Notwithstanding anything contained in Article (33A) the further shares aforesaid may be offered to employees under a scheme of employee's stock option subject to special resolution passed by the Company and the conditions as prescribed under the Act.

33C Notwithstanding anything contained in Article (33A) the further shares aforesaid may be offered to any persons (whether or not those persons include the persons referred to in Article (33A)(a) and Article (33B) hereof) as prescribed under applicable Laws, from time to time.

33D Nothing in Article (33A)(a)(iii) hereof shall be deemed:

I. To extend the time within which the offer should be accepted; or
II. To authorize any person to exercise the right of renunciation for a second time, on the ground that the person in whose favour the renunciation was first made has declined to take the shares comprised in the renunciation.

33E Nothing in Articles 33A to 33D shall apply to the increase of the subscribed capital of the company caused by the exercise of an option attached to the debentures issued by the company:

I. To convert such debentures or loans into shares in the company; or
II. To subscribe for shares in the company

PROVIDED THAT the terms of issue of such debentures or the terms of such loans include a term providing for such option and such term have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the Company in general meeting:

33F Notwithstanding anything contained in Article 33E, where any debentures have been issued, or loan has been obtained from any Government by the Company and if that Government considers it necessary in the public interest to do so, it may, by order, direct that such debentures or loans or any apart thereof shall be converted into shares on such terms and conditions, and in accordance with applicable Law, as appear reasonable to the Government even if the terms of issue of such debentures or the raising of such loans do not include a term for providing for such conversions.

Provided that where the terms and conditions of such conversion are not acceptable to the Company, it may, within sixty days from the date of communication of such order, appeal to the Tribunal which shall after hearing the Company and the Government pass such order as it deems fit.

33F In determining the terms and conditions of conversion under Section 62(4), the Government shall have due regard to the financial position of the Company, the terms of issue of debentures or loans, as the case may be, the rate of interest payable on such debentures or loans and such other matters as it may consider necessary.

33G Where the Government has, by an order made under Section 62(4), directed that any debenture or loan or any part thereof shall be converted into shares in a company and where no appeal has been preferred to the Tribunal under under Section 62(4) or where such appeal has been dismissed, the memorandum of such Company shall, where such order has the effect of increasing the authorised share capital of the Company, stand altered and the authorised share capital of such Company shall stand increased by an amount equal to the amount of the value of shares which such debentures or loans or part thereof has been converted into.

33H Any application signed by or on behalf of an applicant for shares in the Company followed by an allotment of any shares therein, shall be an acceptance of shares within the meaning of these Articles, and every person who thus or otherwise accepts any shares and whose name is on the Register of Members, shall, for the purpose of these Articles, be a Member.

33I The money (if any) which the Board shall, on the allotment of any shares being made by them, require or direct to be paid by way of deposit, call or otherwise in respect of any shares allotted by them, shall immediately on the inscription of the name of allottee in the Register as the name of the holder of such shares, become a debt due to and recoverable by the Company from the allottee thereof, and shall be paid by him accordingly.

33 J Preference shares

i. The Company, subject to the applicable provisions of the Act and the consent of the Board, shall have the power to issue on a cumulative or non-cumulative basis, preference shares liable to be redeemed in any manner permissible under the Act, and the Directors may, subject to the applicable provisions of the Act, exercise such power in any manner as they deem fit and provide for redemption of such shares on such terms including the right to redeem at a premium or otherwise as they deem fit.
ii. The Company, subject to the applicable provisions of the Act and the consent of the Board, shall have power to issue on a cumulative or non-cumulative basis convertible preference shares liable to be converted in any manner permissible under the Act and the Directors may, subject to the applicable provisions of the Act, exercise such power as they deem fit and provide for conversion of such shares into such securities on such terms as they may deem fit.

33K Subject to provisions of these Articles, the Company may amalgamate or cause itself to be amalgamated with any other person, firm or body corporate subject to the provisions of the Act.

ALTERATION OF CAPITAL

34. The Company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

Subject to any special rights or privileges for the time being attached to any shares in the capital of the Company when issued, the new shares may be issued upon such terms and conditions and with such preferential, qualified or such rights and privileges or conditions there to as general meeting resolving upon the creation thereof shall direct. If no direction be given, the Board shall determine in particular the manner in which such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company.

35. Subject to the provisions of section 61, the Company may, by ordinary resolution, —

(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

(d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

36. Where shares are converted into stock, —

(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

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

(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) such of the regulations of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

37A The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law, —

(a) its share capital;

(b) any capital redemption reserve account; or

(c) any share premium account.

and in particular without prejudice to the generality of the foregoing power may be: (i) extinguishing or reducing the liability on any of its shares in respect of share capital not paid up; (ii) either with or without extinguishing or reducing liability on any of its shares, (a) cancel paid up share capital which is lost or is unrepresented by available assets; or (b) pay off any paid up share capital which is in excess of the wants of the Company; and may, if and so far as is necessary, alter its Memorandum, by reducing the amount of its share capital and of its shares accordingly.

37 B The Company may issue share warrants subject to, and in accordance with provisions of the Act. The Board may, in its discretion, with respect to any share which is fully paid up on application in writing signed by the person registered as holder of the share, and authenticated by such evidence (if any) as the Board may from time to time require as to the identity of the person signing the application, and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require having been paid, issue a warrant.

The Board may, from time to time, make rules as to the terms on which it shall think fit, a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruction.

CAPITALISATION OF PROFITS

38. (i) The Company in general meeting may, upon the recommendation of the Board, resolve—

(a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the, profit and loss account,or otherwise available for distribution; and

(b) that such sum be accordingly set free for distribution in the manner specified in 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);

(D) 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;

(E) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.

39. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—

(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and

(b) generally do all acts and things required to give effect thereto.

(ii) The Board shall have power—

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and

(b) to authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares 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;

(iii) Any agreement made under such authority shall be effective and binding on such members.

BUY-BACK OF SHARES

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

GENERAL MEETINGS

41 (a) The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meeting in that year.
(b) An Annual General Meeting of the Company shall be held in accordance with the provisions of the Act.

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

42. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting. The Board shall, on the requisition of Members, convene an Extraordinary General Meeting of the Company in the circumstances and in the manner provided under the Act.

(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the Company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

(iii) All General Meetings shall be convened by giving not less than clear twenty-one (21) days' notice, in such manner as is prescribed under the Act, specifying the place, date and hour of the meeting and a statement of the business proposed to be transacted at such a meeting, in the manner mentioned in the Act. Notice shall be given to all the Members and to such persons as are under the Act and/or these Articles entitled to receive such notice from the Company but any accidental omission to give notice to or non-receipt of the notice by any Member or other person to whom it should be given shall not invalidate the proceedings of any General Meetings.

The Members may participate in General Meetings through such modes as permitted by applicable laws.

(iv)Upon compliance with the relevant provisions of the Act, an Annual General Meeting or any General Meeting may be convened by giving a shorter notice than twenty-one (21) days.

(v) The Company shall comply with provisions of Section 111 of the Act, as to giving notice of resolutions and circulating statements on the requisition of Members.

(vi) Subject to the provisions of the Act, all business shall be deemed special that is transacted at the Annual General Meeting with the exception of declaration of any dividend, the consideration of financial statements and reports of the Directors and auditors, the appointment of Directors in place of those retiring and the appointment of and fixing of the remuneration of the auditors. In case of any other meeting, all business shall be deemed to be special.
(vi) In case of special business as aforesaid, an explanatory statement as required under the applicable provisions of the Act shall be annexed to the notice of the meeting.

PROCEEDINGS AT GENERAL MEETINGS

43. (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) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

44. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.

45. 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.

46. If at any meeting no Director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

ADJOURNMENT OF MEETING

47. (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

48. 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.

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

50. (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.

51. 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.

52. Any business other than that upon which a poll has been demanded maybe proceeded with, pending the taking of the poll.

53. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has lien and has exercised any right of lien.

54. (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.

PROXY

55. Any Member entitled to attend and vote at a General Meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

57. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

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

Any corporation or body corporate (whether a company or not within the Act) which is a Member of the Company may, by resolution of its Board of Directors or other governing body, authorize such person as it thinks fit to act as its representative at any meeting of the Company and the said person so authorized shall be entitled to exercise the same powers on behalf of the corporation or body corporate which he represents as that corporation or body corporate could have exercised if it were an individual Member of the Company (including the right to vote by proxy).

BOARD OF DIRECTORS

58. Subject to the provisions of the Act, the number of Directors shall not be less than three (3) and not more than fifteen (15), and at least one (1) Director shall be resident of India in the previous year.

Provided that the Company may appoint more than fifteen (15) directors after passing a Special Resolution. An individual appointed or re-appointed as chairperson of the Company may also be the managing director and/or chief executive officer of the Company

The following shall be the First Directors of the Company.

1. Mr. Haigreve Khaitan
2. Mr. Upendra Joshi

The Directors may from time to time, appoint one or more of their body to the office of the Managing Director for one or more of the divisions of the business carried on by the Company and to enter into agreement with him in such terms and conditions as they may deem fit.

The Managing Director may be paid such remuneration as may, from time to time, be determined by the Board and such remuneration as may be fixed by way of salary or commission or participation in profits or partly in one way or partly in another as per the provisions of the Companies Act 2013.

Subject to section 175 of the Act, a resolution in writing signed by the Director's except a resolution which the Act specifically required it to be passed at a Board meeting shall be effective for all purposes as a resolution passed at a meeting of Directors duly called, held and constituted.

Subject to the provisions of Section 161 of the Act, the Board of Directors may, by passing a resolution in Board Meeting, appoint a person as an alternate director in place of a director who is absent from India for a period not less than 3 (three) months. Such alternate director while so acting shall exercise and discharge all functions and powers and be subject to all the duties and limitations of the Director which he represents and shall be entitled to receive notice to attend and to vote in the Director’s meeting on his behalf. Such 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. If the term of office of the Original Director is determined before he returns to India the automatic re-appointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.

The Director shall have power for engagement and dismissal of managers, engineers, assistants, clerks and others and shall have power of general direction, and management and superintendence, of the business of the Company with full powers to do all such acts, matters and things deemed necessary, proper or expedient for carrying on the business and concern of the Company including the power to make such investment of the Company’s fund as they shall think fit, subject to the limit fixed by the Board of Directors under Section 179 of the Act and sign contracts and to draw, make sign, accept, endorse and negotiate on behalf of the Company all bills of exchange, promissory notes, hundies drafts, Government Promissory Notes and other Government securities and such other instruments.

The Board of Directors may delegate any of their powers to such other Directors, or other authorized persons, any committee or other persons as they think fit and shall have power to grant to any such person such power of attorney, as they deem expedient and such powers at pleasure to revoke, subject to provisions of the Act and other applicable laws.

58A. At every Annual General Meeting of the Company, one – third of such Directors for the time being as are liable to retire by rotation, or if their number is not three or a multiple of three, the number nearest to one third shall retire from office and they will be eligible for re-election.

Subject to the provisions of the Act, the Directors to retire by rotation under the Articles at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between persons who became Directors on the same day, those who are to retire, shall, in default of and subject to any agreement among themselves, be determined by lot.

Subject to the provisions of the Act and these Articles, a retiring Director shall be eligible for re-election.

59. Subject to Provision of the Companies Act, 2013 and other applicable laws the director shall receive such remuneration for their services as may, from time to time, be determined by the Company in general meeting or in a Board Meeting or may be contained in an agreement, if any, between the Company and any Director or Directors.

The Director shall also be paid travelling and other expenses of attending and returning from meeting of the Board (including hotel expenses) and any other expenses incurred by them in connection with the business of the Company. The Directors may also be remunerated for any extra services rendered by them outside their ordinary duties as Director, subject to the provisions of Section 188 of the Act.

Subject to the provisions of the Act and the Rules framed there under, Board may decide to pay a Director out of the funds of the Company by way of sitting fees a sum to be determined by the board for each meeting attended by him.

The Board of Directors may participate in board meeting by video conferencing or other audio visual means in accordance with relevant provisions of the Act.

A Written Resolution circulated to all the Director, whether in India or overseas and signed by majority of them as approved, shall (subject to the provisions of section 175 of the Companies Act 2013.) be as valid and effective as a resolution duly passed at the meeting of the Board.

The Managing Director shall be appointed by the Board of Directors, subject to approval of the shareholders of the Company in general meeting in accordance with the provisions of the Companies Act, 2013. The controlling shareholders may have the right to nominate a person for consideration by the Board for appointment as Managing Director. If such appointment is not approved by the shareholders, any act done by the Managing Director prior to such approval shall not be deemed to be invalid.”

The business of the Company shall be managed by the Board of Directors who may pay all such expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company as they think fit and may exercise all such power of the Company and do on behalf of the Company all such acts as may be exercised or done by the Company in general meeting and are not barred by statute or by these Articles and are required to be exercised or done by the Company in general meeting, subject nevertheless to any regulations of the Articles, to the provisions of the statute and to such regulations not being inconsistent with aforesaid regulations or provisions as may be prescribed by the Company in general meeting but no regulation made by the Company general meeting shall invalidate any prior act of the Directors which would have been valid if such regulations had not been made.
The office of a Director shall be deemed to have been vacated under the circumstances enumerated under Act.

60. The Board may pay all expenses incurred in getting up and registering the Company.

61. 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.

62. 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.

63. 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.

64A (i) 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.

(ii) Such person shall hold office only up to the date of the next annual general meeting of the Company or the last date on which the Annual General Meeting should have been held, whichever is earlier but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the [Act.

(a) 64B. Subject to the provisions of the Act, so long as any moneys remain owing by the Company to Financial Institutions regulated by the Reserve Bank of India, State Financial Corporation or any financial institution owned or controlled by the Central Government or State Government or any Non-Banking Financial Company regulated by the Reserve Bank of India or any such company from whom the Company has borrowed for the purpose of carrying on its objects or each of the above has granted any loans / or subscribes to the debentures of the Company or so long as any of the aforementioned companies of financial institutions holds or continues to hold debentures /shares in the Company as a result of private placement or so long as any liability of the Company arising out of any guarantee furnished on behalf of the Company remains outstanding, and if the loan or other agreement with such institution/ corporation/ company (hereinafter referred to as the "**Corporation**") so provides, the Corporation may, in pursuance of the provisions of any law for the time being in force or of any agreement, have a right to appoint from time to time any person or persons as a Director or Directors whole-time or non whole-time (which Director or Director/s is/are hereinafter referred to as "**Nominee Directors/s**") on the Board of the Company and to remove from such office any person or person so appointed and to appoint any person or persons in his /their place(s).

(b) The Nominee Director/s appointed under this Article shall be entitled to receive all notices of and attend all General Meetings, Board meetings and of the meetings of the committee of which Nominee Director/s is/are member/s as also the minutes of such Meetings. The Corporation shall also be entitled to receive all such notices and minutes.

(c) The Company may pay the Nominee Director/s sitting fees and expenses to which the other Directors of the Company are entitled, but if any other fees commission, monies or remuneration in any form is payable to the Directors of the Company the fees, commission, monies and remuneration in relation to such Nominee Director/s may accrue to the nominee appointer and same shall accordingly be paid by the Company directly to the Corporation.

(d) Provided that the sitting fees, in relation to such Nominee Director/s shall also accrue to the appointer and same shall accordingly be paid by the Company directly to the appointer.

64.C If the office of any Director appointed by the Company in General Meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board which shall be subsequently approved by members in the immediate next general meeting. The director so appointed shall hold office only up to the date which the director in whose place he is appointed would have held office if it had not been vacated.

PROCEEDINGS OF THE BOARD

65. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

66. (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.

67. 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.

68. (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.

69. (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.

70. (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 fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairperson of the meeting,, the members present may choose one of their members to be Chairperson of the meeting.

71. (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.

72. 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.

73. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

Provided that, where not less than one-third of the total number of Directors of the company for the time being require that any resolution under circulation must be decided at a meeting, the chairperson shall put the resolution to be decided at a meeting of the Board. A resolution passed by circulation must be noted at a subsequent meeting of the Board or the committee thereof, as the case may be, and made a part of the minutes of such meeting.

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

74. Subject to the provisions of the Act,—

(i) A chief executive officer, manager, Company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, Company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(ii) A director may be appointed as chief executive officer, manager, Company secretary or chief financial officer as well.

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

THE SEAL

76. (i) The Board shall provide for the safe custody of the seal, if any.

(ii) The seal, if any, of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

The Board shall have power from time to time to destroy the seal and substitute a new seal in lieu thereof.
The share certificate will, however, be signed and sealed in accordance with applicable provisions of Companies Act, 2013 and Rules made thereunder

DIVIDENDS AND RESERVE

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

78. Subject to the provisions of section 123 of the Act, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company.

79. (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, thinks 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.

80. (i) 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.

(ii) 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.

(iii) 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.

81. 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.

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

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

83. 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.

84. 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.

85. No dividend shall bear interest against the Company.

Where the Company has declared a dividend but which has not been paid or claimed within 30 days from the date of declaration, , the Company shall, within seven days from the date of expiry of the said period of thirty days transfer the total amount of dividend which remains unpaid or unclaimed within the said period of 30 days, to a special account to be opened by the Company in that behalf in any scheduled bank, to be called "Unpaid Dividend Account" Any money transferred to the unpaid dividend account of a 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 Investor Education and Protection Fund established under section 125 of the Act. No unclaimed or unpaid dividend shall be forfeited by the Board before the claim becomes barred by law and no unpaid dividend shall bear interest as against the Company. All other provisions under the Act shall be complied with in relation to the unpaid or unclaimed dividend.

Subject to the Act, no Member shall be entitled to receive payment of any interest or dividend in respect of his share or shares whilst any money may be due or owing from him to the Company in respect of such share or shares of or otherwise howsoever whether alone or jointly with any other person or persons and the Board may deduct from any dividend payable to any Members all sums of money, if any, presently payable by him to the Company on account of the calls or otherwise in relation to the shares of the Company. The Board may retain dividends payable upon shares in respect of which any person is, under Articles hereinbefore contained, entitled to become a Member, until such person shall become a Member in respect of such shares. Subject to the provisions of the Act, any transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer.

ACCOUNTS

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

The Directors shall in all respect comply with the provisions of Section 128, 129, 133, 134, 137, 207 of the Act, Profit and Loss Account, Balance Sheet and Auditors Report and every other document required by law to be annexed or attached as the case may be, to the Balance Sheet, to be sent to every member and debenture holder of the Company and every trustee for the holders of the debentures issued by the Company at least twenty one days before the date of Annual general meeting of the Company at which they are to be laid, subject to the provisions of section 136 of the Act.

WINDING UP

87. Subject to the provisions of Chapter XX of the Act and rules made thereunder—

(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.

(iv) (d) Any person who is or has been a Director or manager, whose liability is unlimited under the Act, shall, in addition to his liability, if any, to contribute as an ordinary member, be liable to make a further contribution as if he were at the commencement of winding up, a member of an unlimited company, in accordance with the provisions of the Act.

(v) Subject to the provisions of the Act as to preferential payment the assets of the Company shall, on its winding up, be applied in satisfaction of its liabilities pari passu and, subject to such application shall be distributed among the Members according to their rights and interests in the Company.

INDEMNITY

88. (i) Every officer of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal. Provided, however, that such indemnification shall not apply in respect of any cost or loss or expenses to the extent it is finally judicially determined to have resulted from the negligence, wilfull misconduct or bad faith acts or omissions of such Director or Officer.

(ii)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.

OTHERS

89A Subject to section 73-76 and provisions of the Companies Act 2013, and Regulations made thereunder and Directions issued by the RBI the directors may, from time to time, raise or borrow any sums of money for and on behalf of the Company from the banks or public financial institutions or other persons or they may themselves advance money to the Company on such interest or no interest as may be approved by the Directors, without security or on security.

The Directors 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 deem fit and in particular by the issue of bonds or debentures or by pledge, mortgage, charge or any other security on all or any properties of the Company (both present and future) including its uncalled capital for the time being subject to relevant provisions of the Act.

Any debenture, bonds, or other securities may be issued at premium or otherwise and with special privileges as to redemption, surrender, drawing and allotment of shares of the Company and otherwise subject to relevant provisions of the Act.

89B The Board may from time to time at its discretion subject to the provisions of the act give any loan to anybody corporate(s)/ person(s) ; give any guarantee or provide security in connection with a loan to anybody corporate(s) / persons(s) ; acquire by way of subscription, purchase or otherwise , securities of anybody corporate from time to time in one or more trenches; and invest surplus moneys of the Company not immediately required, in immovable properties, shares, stock, bonds, debentures, obligations, mutual funds or other securities or in current or deposit account/s with Banks and to hold, sell or otherwise deal with such investments.

GENERAL POWER

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

91. 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 Act, or any other applicable laws, the provisions of such Applicable Laws shall prevail over the Articles to such extent and the Company shall discharge all of its obligations as prescribed under the Applicable Laws, from time to time. Upon listing of the Equity Shares on a recognized stock exchange, 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 and the rules and regulations made thereunder and the general or special orders, guidelines or circulars made or issued by the Securities Exchange Board of India thereunder and any subordinate legislation framed thereunder, which are administered by any appropriate authority (SEBI Listing Regulations), as amended, the provisions of the SEBI Listing Regulations shall prevail over the Articles to such extent and the Company shall discharge all of its obligations as prescribed under the SEBI Listing Regulations.

We, the several persons, whose names, addresses and descriptions are hereunder subscribed below, are desirous of being formed into a Company is pursuance of these ARTICLES OF ASSOCIATION

Name, Addresses, description and occupation of each Subscribers	Signature of the subscriber	Signature of the witness and his name, address, description and Occupation
Upendra Joshi S/o Vishwanath Joshi Khaitan & Co. Meher Chambers 5th Floor, R.K. Marg, Ballard Estate Mumbai – 400 038 Occupation :- Advocate	Sd/-	Witness to both Sd/- Robert Pavrrey S/o Michael Pavrey A-1, Rainbow View, 345, Vokala, Mumbai 400 055 Company Secretary
Haigreve Khaitan S/o Shri Pradip Kumar Khaitan Khaitan & Co. Meher Chambers 5th Floor, R.K. Marg, Ballard Estate Mumbai – 400 038 Occupation :- Advocate	Sd/-	

Place : Mumbai,
Dated : May 31, 2005.