



सत्यमेव जयते

प्रारूप एक

Form 1

निगमन का प्रमाण पत्र

Certificate of Incorporation

सं०..... 0723880L2884PTC126944 1925 1926

No. 0723880L2884PTC126944 2004-2005

कॉर्पोरेशन सर्विसेस प्राइवेट लिमिटेड ।

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

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

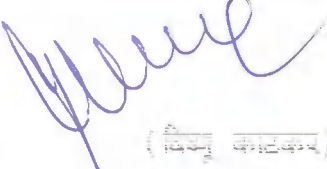
I hereby certify that..... Corporation Services Private Limited

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

मेरे हस्ताक्षर से आज ता०..... 25 जून, 1926 को दिया गया ।

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

day of JUNE **TWO THOUSAND** AND FOUR


(विद्युत् काष्ठकर)

कम्पनी रजिस्ट्रार
Registrar of Companies
रा. रा. क्षेत्र दिल्ली एवं हरियाणा
N.C.T. OF DELHI & HARYANA



Certificate of Incorporation Consequent upon conversion to Public Limited Company



सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Delhi
4th Floor, IFCI Tower 61, New Delhi, Delhi, India, 110019

Corporate Identity Number: U72300DL2004PLC126944

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

IN THE MATTER OF COGENT E-SERVICES PRIVATE LIMITED

I hereby certify that COGENT E-SERVICES PRIVATE LIMITED which was originally incorporated on Fifteenth day of June Two thousand four under the Companies Act, 1956 as COGENT E-SERVICES PRIVATE LIMITED and upon an intimation made for conversion into Public Limited Company under Section 18 of the Companies Act, 2013; and approval of Central Government signified in writing having been accorded thereto by the RoC - Delhi vide SRN T70173521 dated 11.01.2022 the name of the said company is this day changed to COGENT E-SERVICES LIMITED.

Given under my hand at New Delhi this Eleventh day of January Two thousand twenty-two.



KAMNA SHARMA

DROC

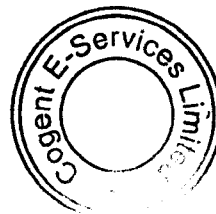
Registrar of Companies

RoC - Delhi

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

COGENT E-SERVICES LIMITED

C-652 KH. NO. 920, F/FLOOR, CHHATARPUR EXTN., C-BLOCK,
JVTS GARDENS., NEW DELHI, South West Delhi, Delhi, India,
110074



Kamna

(THE COMPANIES ACT, 2013)
(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF
COGENT E-SERVICES LIMITED

1st The Name of the Company is Cogent E-Services Limited

2nd The Registered Office of the Company will be situated in the State of Delhi.

3rd The objects for which the Company is established are: -

(a). The objects to be pursued by the company on its incorporation are: -

1. To be an information Technology enabled service provider by setting up a business process outsourcing unit/facility and provide customer service with respect to voice related functions, and to carry on the business of data processing, word processing, software consultancy, system studies of projects, design and development of management information system, share/debenture issue management and/or registration and share/debenture transfer agency
2. To develop, service & sell/lease data based through direct or electronic media, to develop a wide area communication network of sell/lease the network or provide value added services on the network to develop, service, buy/sell computers, software, peripherals and related products to provide marketing services rising direct as well as electronic media.
3. To undertake the designing and development of systems and applications software other for its own use or for sale in India or for export outside India and to design and develop such systems and application software for or on behalf of manufacturers, owners and users of computer systems and digital/electronic equipment in India or elsewhere in the world.
4. To undertake and execute feasibility studies for computerization, setting up of all kind of computer systems and digital/electronic equipment and the selection, acquisition and installation thereof whether for the company or its customers or other users.

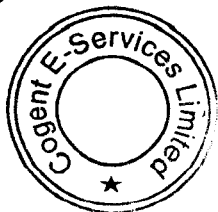
(b). Matters which are necessary for furtherance of the objects specified in clause 3(a) are-

1. To acquire by purchase, lease, exchange or otherwise any movable or immovable property and any rights or privileges which the company may deem necessary convenient for the main business of the Company.
2. To enter into partnership or any arrangement for sharing profits, union of interest joint venture, reciprocal concession or co-operation with persons or companies carrying on or engaged in the main business of the Company.
3. To import, buy, exchange, alter, improve, manipulate in all kinds of plant machinery, apparatus,



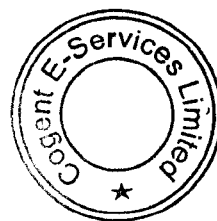
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- tools and things, necessary for carrying on the main business of the Company.
4. To vest any movable or immovable property, rights or interests acquired by or received for belonging to the Company, in any person or persons or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
 5. To purchase or otherwise acquire, construct, carry out, equip, maintain, alter, improve, develop, manage, work, control and superintend factories, any plants, warehouses, workshop, sheds, dwellings, offices, shops, stores, buildings, telephones, electric and gas works and all kinds of works, machinery, apparatus, labour lines and houses warehouses and such other works and conveniences necessary for carrying on the main business of the Company.
 6. To acquire and takeover the whole or any part of the business, goodwill, trademarks, properties and liabilities of any person or persons, firms, companies or undertake other existing or new, engaged in or carrying on or proposing to carry on the main business which the Company is authorised to carry on and possessed of any property or rights suitable for the main business of the Company and to pay for the same either in cash or in shares or partly in cash and partly in shares.
 7. To undertake or promote scientific research relating to any business or class of business in which the Company is engaged in.
 8. To negotiate and enter into agreements and contracts with Indian and foreign individuals, companies, corporation and such other organizations for technical, financial or any other assistance for carrying on all or any of the main objects of the Company or for the purpose of activating research and development of manufacturing projects on the basis of know-how, financial participation or technical collaboration and acquire necessary formulae and patent rights for furthering the main objects of the Company.
 9. Subject to Section 230- 234 of the Companies Act, 2013 to amalgamate with any other such company or companies having all or any objects similar to the objects of this company in any manner whether with or without process of liquidation of that Company.
 10. Subject to the companies Act, for the time being in force, to undertake or take part in the formation, supervision or control of the main business or operations of any person firm, body corporate, association, undertake carrying on the main business of the Company.
 11. To apply for, obtain, purchase or otherwise acquire prolong and renew any patents, patent-rights, brevets de-invention, processes, scientific technical or such other assistance of all types, manufacturing, process know-how and such other, information, designs, patterns, copyrights, trademarks, licenses, concessions and rights or benefits conferring and exclusive or non-exclusive or limited or right or use thereof, which may seem capable if being used for or in connection with the main objects of the company or the acquisition of which may seem directly for indirectly to benefit the Company on payment of any fee, royalty or such other consideration of all type and to use, exercise or develop the same or grant licenses in respect thereof and to spend money in experimenting upon, testing or improving any such patents, inventions, rights or concessions
 12. To apply for and obtain any orders, charter, privilege concession, license or authorization or any Government, State or such other Authority for enabling the company to carry on its main objects into effect or for extending any of the powers, of the company or for effecting any



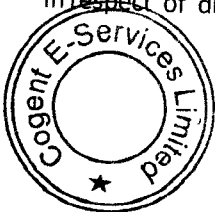
modification of the constitution of the Company or for any other such purpose which may seem expedient and to oppose any proceedings or applications which may seem directly or indirectly to prejudice the interest of the company.

13. To enter into any arrangements with any Government or Authorities or any persons or companies that may seem conducive to the main objects of the company or any of them and to obtain from any such Government, Authority, persons or any company rights, charters, contracts, licenses and concessions which the company may obtain and to carry out, exercise and comply therewith.
14. To procure the company to be registered or recognized in or under the laws of any place outside India and to do all acts necessary for carrying on in any foreign country the main business of the company.
15. To draw, make, accept, discount, execute, and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and such other negotiable or transferable instruments or securities of all types and to open Bank Accounts and to operate the same in the ordinary course of business.
16. To advance money, either with or without security to such persons and upon such terms and conditions as the company, may deem fit and also to invest and deal with the moneys of the company, not immediately required, in or upon such investments and in such manner as may, be determined, not being investment in company's own shares provided that the company shall not carry on the main business of banking as defined in the Banking Regulations Act, 1949.
17. Subject to Section 179, 180, 185 and 73 of the Companies Act, 2013 and the Regulations made there under and the directions issued by Reserve Bank of India to receive money on deposits or loans and to borrow or raise money in such manner and at such time or times the company may determine and in particular by the issue of debentures, debentures-stock, perpetual or otherwise and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the properties or assets of revenues and profit of the company, both present and future, including its uncalled capital and also by a similar mortgage, charge or lien upon to secure and guarantee the performance by the company or any other such person or company of any obligation under taken by the company of such other person or company and to give the lenders the power to sell and such other powers as may seem expedient and to purchase redeem or pay off any such securities.
18. To undertake and execute any trusts, the undertaking of which may seem to the company beneficial either gratuitously or otherwise in connection with the main business of the company.
19. To establish or promote or concur in establishing or promoting any company for the purpose of acquiring all or any of the properties, rights and liabilities of the company.



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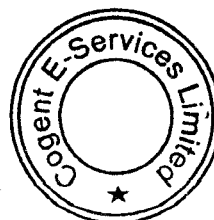
20. To mortgage, exchange, grant license and other rights, improve, manage, develop or dispose of undertaking, investments, assets and effects of the company or any part thereof for such consideration as may be conducive to the main business of the company and in particular for any shares, stocks, debentures or such other securities of any other company having main objects all together or in part similar to those of the company.
21. To distribute as bonus shares among the members or to place to reserve or otherwise to apply, as the company may, from time to time, deem fit, in any monies received by way or premium on debentures, issued at a premium by the company and any money received in respect of forfeited shares, and monies arising from the sale by the company of forfeited shares subject to the provisions of section 52 of the Companies Act, 2013.
22. To employ agents or experts to investigate and examine into the conditions prospects, value, character and circumstances of main business concerns and undertakings and generally of any assets, properties or right which the company proposes to acquire.
23. To create any reserve fund, sinking fund, Insurance fund or any other such special funds whether for depreciation, repairing, improving, research extending or maintaining any of the properties of the company or for any other such purpose conducive to the main objects of the company.
24. Subject to the provisions of Sec 179, 180, 182 and 183 of the Companies Act, 2013 to subscribe, contribute, gift or donate any monies, rights or assets for any national, educational, religious, charitable, scientific, public general or useful objects or to make gifts or donations of monies or such other assets to any institutional, clubs, societies, associations, trusts, scientific research associations, funds, universities, colleges or any individual, body of individuals, or bodies corporate.
25. To establish and maintain or procure for the establishment and maintenance of any contributory or non-contributory pension or superannuating, provident or gratuities funds for the benefit and give or procure the giving of the donations, gratuities, pensions, allowances, bonus or emoluments to any persons who are or were at any time in the employment or service of the company, or any company which is a subsidiary of the company is allied of associates with the company or with any such subsidiary company who are or were at any time Directors or officers of the company or any other such company and wives, widows, families and dependents of any such persons and also to establish and subsidize and subscribe to any institutions, associations clubs or funds of or in advance the interests and well-being of other Company or any such other company or persons as aforesaid and make payments to or towards the insurance of any such persons and to do any other matters either alone or in conjunction with any other company.
26. To establish for any of the objects of the company branches or to establish any firm or firms at places in or outside India as the company may determine.
27. To pay for any property rights acquired by or for any services rendered to the company and in particular to remunerate any person, firm or company introducing business to the company either in cash or fully or partly-paid up shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the



company has power to issue or by the grant of any rights or options or partly in one mode or and partly in another and on such terms as the company may determine. Subject to the provisions of Section 188 of the Companies Act, 2013.

28. To pay out of the funds of the company all costs, charges and expenses of and incidental to the formation and registration of the company and company promoted by the company and also all costs, charges, duties, damages and expenses of and incidental to the acquisition by the company of the property or assets.
29. To send out to foreign countries and any where in India its directors, employees of any other such person or persons for investigating possibilities or any business or trade for procuring and buying any machinery or establishing trade connections or for promoting the main business of the company and to pay all expenses incurred in connections therewith.
30. To compensate for loss of office of any Managing Director or Directors or such other officers of the company within the limitations prescribed under the Companies Act, 2013 or such other statutes or rules having the force of law and to make payments to any persons whose office of employments or duties may be determine by virtue of any transaction in which the company is engaged in.
31. To agree to refer to arbitration any disputes present or future between the company and any such other company, firm, individuals or any other such body and to submit the same to arbitration in India or abroad either in accordance with Indian or any foreign system of law.
32. To appoint agents, sub-agents, dealers, managers, canvassers, sale representatives or salesmen for transacting the main business of this company and to constitute, agencies of the company in India or in any other country and to establish units and agencies in different parts of the world.
- 4th The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
- 5th The Authorised Share Capital¹ of the Company is Rs. 12,00,00,000/- (Rupees Twelve Crores Only) divided 6,00,00,000 (Six Crore Only) Equity Shares of Rs. 2/- (Rupees Two Only) each.

¹ Amended by the Members of the Company in their Extra Ordinary General Meeting held on 29th November 2021.



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6th We, the several persons whose names and addresses are subscribed below, are desirous of being formed into a company in pursuance of this Memorandum of Association and respectively agree to take the number of shares in the capital of the company set opposite our respective names:

Sl. No.	Name, addresses, occupation and description of subscribers	No. of Equity Shares taken by each Subscriber	Signature of Subscriber	Signature of witness with address, description and occupation
1.	Arunabh Singh S/o Mr. Narendra Kumar Chaudhary SB-183, Shastri Nagar, Ghaziabad-201002, (U.P.) Student	5000 (Five Thousand)	Sd/-	<p>I witness the signatures of all the subscribers who have signed before me at Delhi.</p> <p>Sd/- (PAWAN KUMAR GUPTA) Chartered Accountant M. No. 70746 S/o Sh. Hardvari Lal Gupta 3, Advocate Chamber, RDC, Raj Nagar, Ghaziabad, UP-201002</p>
2.	Abhinav Singh S/o Narendra Kumar Chaudhary SB-183, Shastri Nagar, Ghaziabad-201002, (U.P.) Service	5000 (Five Thousand)	Sd/-	
3.	Pranjal Kumar S/o Dr. Pradeep Kumar 2, Type-V, Raj Bhawan, Lucknow-226001 (U.P.) Service	5000 (Five Thousand)	Sd/-	
4.	Gaurav Abrol S/o Lt. Vimal Kumar Abrol C-29/A, Shastri Nagar, Ghaziabad-201002 (U.P.) Service	5000 (Five Thousand)	Sd/-	
5.	Sachin Malik S/o Shri Om Kumar Mailk 57/1, Premपुरi, Mujaffar Nagar, U.P.-251002 Service	5000 (Five Thousand)	Sd/-	
	Total	25,000 (Twenty Thousand Equity Shares)		

Place: New Delhi

Dated this 7th day of June 2004.



(THE COMPANIES ACT, 2013)
(COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION
OF
COGENT E-SERVICES LIMITED

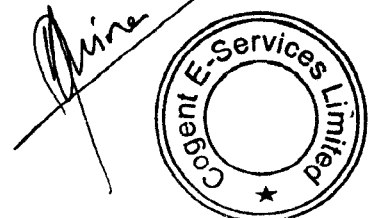
CONSTITUTION OF THE COMPANY

1. The regulations contained in table "F" of Schedule I to the Companies Act, 2013 shall apply to the Company only in so far as the same are not provided for or are not inconsistent with these Articles.
2. The regulations for the management of the Company and for the observance of the members thereof and their representatives shall be such as are contained in these Articles subject however to the exercise of the statutory powers of the Company in respect of repeal, additions, alterations, substitution, modifications and variations thereto by special resolution as prescribed by the Companies Act, 2013.

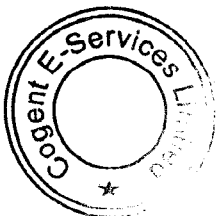
DEFINITIONS AND INTERPRETATION

A. Definitions

3. In the interpretation of these Articles the following words and expressions shall have the following meanings unless repugnant to the subject or context.
 - 1) **"the Act"** means the Companies Act, 2013 along with the relevant Rules made there under, in force and any statutory amendment thereto or replacement thereof and including any circulars, notifications and clarifications issued by the relevant authority under the Companies Act, 2013, and applicable and subsisting provisions of the Companies Act, 1956, if any, along with the relevant Rules made there under. Reference to Act shall also include the Secretarial Standards issued by the Institute of Company Secretaries of India constituted under the Company Secretaries Act, 1980.
 - 2) **"Annual General Meeting"** shall mean a General Meeting of the holders of Equity Shares held annually in accordance with the applicable provisions of the Act.
 - 3) **"Articles"** shall mean these articles of association as adopted or as from time to time altered in accordance with the provisions of these Articles and Act.
 - 4) **"Auditors"** shall mean and include those persons appointed as such for the time being by the Company.
 - 5) **"Board" or "Board of Directors"** shall mean the collective board of directors of the Company, as duly called and constituted from time to time, in accordance with Law and the provisions of these Articles.
 - 6) **"Board Meeting"** shall mean any meeting of the Board, as convened from time to time and any adjournment thereof, in accordance with law and the provisions of these Articles.
 - 7) **"Business Day"** shall mean a day on which scheduled commercial banks are open for normal banking business;
 - 8) **"Capital" or "Share Capital"** shall mean the authorized share capital of the Company.
 - 9) **"Companies Act, 1956"** shall mean the Companies Act, 1956 (Act I of 1956), to the extent that such provisions have not been repealed or superseded by the Companies Act, 2013 or de-notified.



- 10) **"Company" or "this Company"** shall mean Cogent E-Services Limited
- 11) **"Depositories Act"** shall mean the Depositories Act, 1996 and shall include any statutory modification or re-enactment thereof.
- 12) **"Director"** shall mean any director of the Company, including alternate directors, independent directors and nominee directors appointed in accordance with the Law and the provisions of these Articles.
- 13) **"Dividend"** shall include interim dividends.
- 14) **"Encumbrance"** shall mean any encumbrance including without limitation any mortgage, pledge, charge, lien, deposit or assignment by way of security, bill of sale, option or right of pre-emption, entitlement to beneficial ownership and any interest or right held, or claim that could be raised, by a third party or any other encumbrance or security interest of any kind;
- 15) **"Equity Share Capital"** shall mean the total issued and paid-up equity share capital of the Company, calculated on a fully diluted basis.
- 16) **"Equity Shares"** shall mean fully paid-up equity shares of the Company having a par value of INR 2 (Rupees Two) per equity share of the Company, or any other issued Share Capital of the Company that is reclassified, reorganized, reconstituted or converted into equity shares of the Company
- 17) **"Executor" or "Administrator"** shall mean a person who has obtained probate or letters of administration, as the case may be, from a court of competent jurisdiction and shall include the holder of a succession certificate authorizing the holder thereof to negotiate or transfer the Shares or other Securities of the deceased Shareholder and shall also include the holder of a certificate granted by the Administrator-General appointed under the Administrator Generals Act, 1963.
- 18) **"Extraordinary General Meeting"** shall mean an extraordinary general meeting of the holders of Equity Shares duly called and constituted in accordance with the provisions of the Act.
- 19) **"Financial Year"** shall mean any fiscal year of the Company, beginning on April 1 of each calendar year and ending on March 31 of the following calendar year.
- 20) **"Law/Laws"** shall mean all applicable provisions of all (i) constitutions, treaties, statutes, laws (including the common law), codes, rules, regulations, circulars, ordinances or orders of any governmental authority and SEBI, (ii) governmental approvals, (iii) orders, decisions, injunctions, judgments, awards and decrees of or agreements with any governmental authority, (iv) rules or guidelines for compliance, of any stock exchanges, (v) international treaties, conventions and protocols, and (vi) Indian GAAP or Ind-AS or any other generally accepted accounting principles.
- 21) **"Memorandum"** shall mean the memorandum of association of the Company, as amended from time to time.
- 22) **"Office"** shall mean the registered office for the time being of the Company.
- 23) **"Paid-up"** shall include the amount credited as paid up.
- 24) **"Person"** shall mean any natural person, sole proprietorship, partnership, company, body corporate, governmental authority, joint venture, trust, association or other entity (whether registered or not and whether or not having separate legal personality).
- 25) **"Register of Members"** shall mean the register of Shareholders to be kept pursuant to Section 88 of the Act.

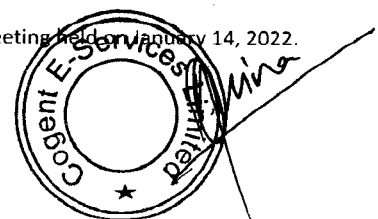


- 26) **"Registrar"** shall mean the Registrar of Companies, from time to time having jurisdiction over the Company.
- 27) **"Rules"** shall mean the rules made under the Act and as notified from time to time.
- 28) **"Seal"** shall mean the common seal(s) for the time being of the Company, if any.
- 29) **"SEBI"** shall mean the Securities and Exchange Board of India, constituted under the Securities and Exchange Board of India Act, 1992.
- 30) **"SEBI Listing Regulations"** shall mean the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, any statutory amendment thereto and any listing agreement entered into by the Company with the Stock Exchanges.
- 31) **"Securities" or "securities"**¹ shall mean any Share (including Equity Shares), scrips, stocks, bonds, debentures, warrants or options, employee stock options, whether or not, directly or indirectly convertible into, or exercisable or exchangeable into or for Equity Shares, and any other marketable securities.
- 32) **"Shares" or "shares"** shall mean any share issued in the Share Capital of the Company, including Equity Shares and preference shares.
- 33) **"Shareholder" or "shareholder" or "member"** shall mean any shareholder of the Company, from time to time.
- 34) **"Shareholders' Meeting"** shall mean any meeting of the Shareholders of the Company, including Annual General Meetings as well as Extraordinary General Meetings, convened from time to time in accordance with the Act, applicable Laws and the provisions of these Articles.
- 35) **"Stock Exchanges"** shall mean Bombay Stock Exchange Limited, the National Stock Exchange of India Limited and/or any other stock exchange in India where the Securities are listed.

B. Interpretation

4. in these Articles (unless the context requires otherwise):
 - a. References to a person shall, where the context permits, include such person's respective successors, legal heirs and permitted assigns.
 - b. The descriptive headings of Articles are inserted solely for convenience of reference and are not intended as complete or accurate descriptions of content thereof and shall not be used to interpret the provisions of these Articles and shall not affect the construction of these Articles.
 - c. References to articles and sub-articles are references to Articles and sub-articles of and to these Articles unless otherwise stated and references to these Articles include references to the articles and sub-articles herein.
 - d. Words importing the singular include the plural and vice versa, pronouns importing a gender include each of the masculine, feminine and neuter genders, and where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase shall have the corresponding meanings.
 - e. Wherever the words "include," "includes," or "including" is used in these Articles, such words shall be deemed to be followed by the words "without limitation".
 - f. The terms "hereof", "herein", "hereto", "hereunder" or similar expressions used in these Articles mean and refer to these Articles and not to any particular Article of these Articles, unless expressly stated otherwise.
 - g. Reference to statutory provisions shall be construed as meaning and including references also to any amendment or reenactment for the time being in force and to all statutory instruments or orders made pursuant to such statutory provisions.

¹ Amended vide special resolution passed by the Members in their extra ordinary general meeting held on January 14, 2022.



- h. In the event any of the provisions of the Articles are contrary to the provisions of the Act and the Rules, the provisions of the Act and Rules will prevail.

EXPRESSIONS IN THE ACT AND THESE ARTICLES

5. Save as aforesaid, any words or expressions defined in the Act or the Depositories Act or the SEBI Listing Regulations, shall, as the case may be, if not inconsistent with the subject or context, bear the same meaning in these Articles.

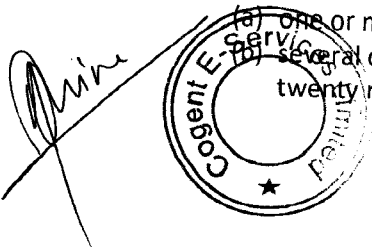
PUBLIC COMPANY

6. The Company is a Public Company Limited by Shares within the meaning of Section 2(71) of the Companies Act, 2013 and accordingly, "Public Company" means a Company which-
- is not a private company; and
 - as a minimum paid-up share capital as may be prescribed

Provided that a company which is a subsidiary of the Company, not being a private company, shall be deemed to be public company even where such subsidiary company continues to be a private company in its articles.

SHARE CAPITAL AND VARIATION OF RIGHTS

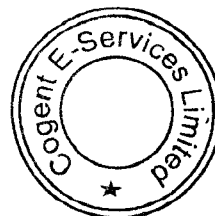
7. Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and such time as they may from time to time think fit and with the sanction of the Company in any 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 considerations as the board thinks fit.
8. Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be.
9. The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:
- Equity share capital:
 - with voting rights; and / or
 - with differential rights as to dividend, voting or otherwise in accordance with the Rules; and
 - Preference share capital
10. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscriber to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such period as the condition of issue shall be provided-
- one or more certificates for all his shares without payment of any charges; or
 - several certificates in marketable lots, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.



- (ii) Every such certificate shall be under the seal of the Company, if any, and 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.

11. 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 any of several joint holders shall be sufficient delivery to all such holders. A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialised state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share.
12. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate. *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 not further space on the back thereof for endorsement of transfer or in case of sub-division or consolidation of Shares.
- Provided that* notwithstanding what is stated above, the Directors shall comply with such rules or regulations and requirements of any stock exchange or the rules made under the Act or the rules made under Securities Contracts (Regulation) Act, 1956, as amended or any other act or rules applicable in this behalf.
13. The provisions of the foregoing Articles relating to issue of certificates (Article 10, 11 and 12) shall mutatis mutandis apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.
14. Except as required by law, no person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of share, or (except only as by these regulations or by law otherwise provide) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
15. (i) The Company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.



A handwritten signature in black ink, appearing to read "Dinesh", written over a diagonal line.

- (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
- (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other.
16. (i) If any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by terms of issue of the shares of that class) may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in writing, of such number of the holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class, as prescribed by the Act.
- (ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply.
17. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari-passu* therewith.
18. Subject to the provision of the Act, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act.
19. (i) The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to persons who, at the date of offer, are holders of equity Shares of the Company, in proportion, as nearly as circumstances admit, to the paid-up share capital on those Shares by sending a letter of offer subject to the following conditions:
- (a) the offer shall be made by notice specifying the number of Shares offered and limiting a time not being less than 15 (fifteen) days, or such lesser number of days as may be prescribed under the Act, and not exceeding 30 (thirty) days from the date of the offer within which the offer, if not accepted, will be deemed to have been declined;
- (b) the offer aforesaid shall be deemed to include a right exercisable by the Person concerned to renounce the Shares offered to him or any of them in favour of any other Person and the notice referred to in (a) shall contain a statement of this right, *provided that* the Board may decline, without assigning any reason therefore, to allot any Shares to any Person in whose favour any Member may renounce the Shares offered to him; and
- (c) after expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the Person to whom such notice is given that he declines to accept the Shares offered, the Board may dispose of them in such manner which is not disadvantageous to the Members and the Company.
- (ii)² to employees under a scheme of employees' stock option, subject to special resolution passed by company and subject to such conditions as may be prescribed; or

²Amended vide special resolution passed by the Members in their extra ordinary general meeting held on January 14, 2022.



- (iii) A further issue of shares may be made to any persons, if it is authorised by a special resolution, whether or not those persons include the persons referred to in clause (i) or (ii)³, either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to such conditions as may be prescribed.
20. Nothing in sub-Article (i) (b) above shall be deemed to extend the time within which the offer should be accepted; or 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.
21. Nothing in Article 20 above shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option as a term attached to the Debentures issued or loan raised by the Company to convert such Debentures or loans into Shares in the Company or to subscribe for Shares in the Company; *provided that* the terms of issue of such Debentures or loan containing such an option have been approved before the issue of such Debentures or the raising of loan by a Special Resolution adopted by the Company in a General Meeting.
22. Notwithstanding anything contained in Article 20 above, where any debentures have been issued, or loan has been obtained from any Government by our Company, and if that Government considers it necessary in the public interest so to do, it may, by order, direct that such debentures or loans or any part thereof shall be converted into shares in the Company on such terms and conditions as appear to the Government to be reasonable in the circumstances of the case even if terms of the issue of such debentures or the raising of such loans do not include a term for providing for an option for such conversion; *provided that* where the terms and conditions of such conversion are not acceptable to the Company, it may, within 60 (sixty) days from the date of communication of such order, appeal to the National Company Law Tribunal which shall after hearing the Company and the Government pass such order as it deems fit.
23. Any Debentures, debenture-stock or other Securities may be issued at a discount, premium or otherwise, if permissible under the Act, and may be issued on the condition that they shall be convertible into Shares of any denomination and with any privileges and conditions as to redemption, surrender, drawings, allotment of Shares, attending (but not voting) at General Meetings, appointment of Directors and otherwise. Debentures with the rights to conversion into or allotment of Shares shall not be issued except with the sanction of the Company in General Meeting by a Special Resolution and subject to the provisions of the Act.

LIEN

24. (i) The Company shall have a first and paramount lien-
- (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that shares;
 - (b) on all shares (not being fully paid shares) standing registered in the name of a member, for all monies presently payable by him or his estate to the Company; and
 - (c) upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such Shares/ Debentures and no equitable interest in any Share shall be created except upon the footing and condition that this Article will have full effect.

³ Amended vide special resolution passed by the Members in their extra ordinary general meeting held on January 14, 2022.

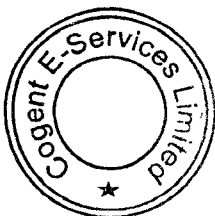


A handwritten signature in black ink, appearing to read "Mina".

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

- (ii) The Company's lien, if any, on a shares shall extend to all dividends payable and bonuses declared from time to time in respect of such shares for any money owing to the Company. Fully paid up Shares shall be free from all liens and that in the case of partly paid shares, the Company's lien shall be restricted to monies called or payable at a fixed time in respect of such Shares.
 - (iii) Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien.
25. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien;
Provided that no sale shall be made-
- (a) Unless a sum in respect of which the lien exists is presently payable; or
 - (b) Until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
26. (i) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
 - (iii) The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share.
 - (iv) The purchaser shall not be bound to see the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
27. (i) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- (ii) The residue, if any, shall subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.
28. In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.
29. The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the Company.

CALLS ON SHARES



30. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.
- (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) The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances
- (iv) A call may be revoked or postponed at the discretion of the Board.
31. The option or right to make calls on shares shall not be given to any person, except with the approval of the Company in the General Meeting.
32. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.
33. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
34. (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 such rate as the Board may determine.
- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
35. (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.
36. The Board-
- (a) May, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
- (b) Upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve percent per annum, as may be agreed upon between the Board and the Member paying the sum in advance. Provided that the 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.
- (c) The Member 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.



A handwritten signature in black ink, appearing to read "Mina".

37. If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by instalments, then every such instalment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.
38. All calls shall be made on a uniform basis on all shares falling under the same class.

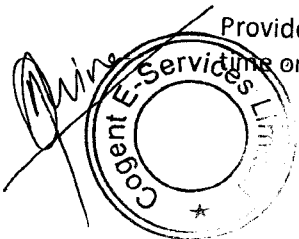
Explanation: Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.

39. Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.
40. The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the Company.

TRANSFER OF SHARES

41. (i) The instrument of transfer of any share in the Company shall be in writing and all provisions of the Act and statutory modifications thereof shall be duly complied with in respect of all transfer of shares and registrations thereof. The instrument of transfer 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 entered in the register of members in respect thereof.
42. The Board may, subject to the right of appeal conferred by the Act, decline to register-
- (a) The transfer of a share, not being a fully paid share, to a person to whom they do not approve; or
- (b) Any transfer of shares on which the Company has a lien.
43. In case of shares held in physical form, the Board may decline to recognize any instrument of transfer unless:
- (a) The instrument of transfer is in the form as prescribed in rules made under the Act
- (b) The instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (c) the instrument of transfer is in respect of only one class of shares.
44. On giving of previous notice of at least seven days or such lesser period in accordance with the Act and Rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

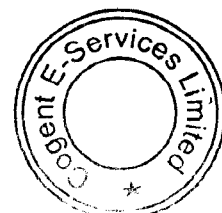
Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.



45. A common form of transfer shall be used in case of transfer of Shares.
46. 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 documents.
47. The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

TRANSMISSION OF SHARES

48. (i) On the death of the member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the Company as having any title to his interest in the shares.
- (ii) Nothing in clause(i) shall release the estate of a deceased joint holder from any liability in respect of nay share which had been jointly held by him with other persons.
49. (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 shares;
- (b) To make such transfer of shares 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.
- (iii) The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.
50. (i) If the person so becoming the 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 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 transfer of shares shall be applicable to any such notice or transfer as aforesaid as if the death of the member had not occurred and the notice or transfer were a transfer signed by that member.
51. 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



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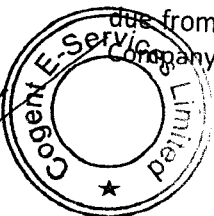
in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.

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 notice have been complied with.

52. Subject to the provisions of the Act, these Articles, the Securities (Contracts) Regulation Act, 1956, as amended, the Board may, at their own absolute and uncontroiled discretion, and by giving reasons, decline to register or acknowledge any transfer of shares, whether fully paid or not and the right of refusal, and the right of refusal shall be affected by the fact that the proposed transferee is already a member of the Company, but in such cases the Board shall within one month from the date on which the instrument of transfer was lodged with the company send notice of the refusal to register such transfer to the transferee and the transferor. *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 or other securities. Transfer of shares/debentures, in whatever lots, shall not be refused.
53. The provisions of these Articles relating to transmission by operation of law shall mutatis mutandis apply to any other securities including debentures of the Company.

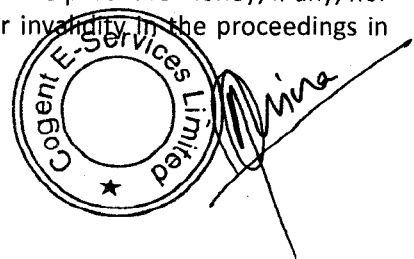
FORFEITURE OF SHARES

54. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non-payment.
55. The notice aforesaid shall-
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of 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.
56. 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.
57. Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter



proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture.

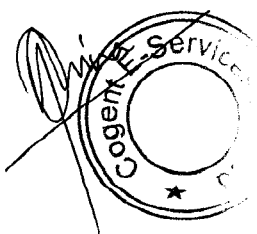
58. When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.
59. The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.
60. (i) A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit.
- (ii) At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
61. (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) All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.
- (iii) The liability of such person shall cease if and when the Company shall have received the payment in full of all such monies in respect of the shares.
62. (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 favor of the person to whom the share is the 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.



63. Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.
64. Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.
65. The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit.
66. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
67. The provisions of these Articles as to forfeiture shall apply in case of the 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.
68. The provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

ALTERATION OF CAPITAL

69. Subject to the provisions of the Act, the Company may, by ordinary resolution –
- increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient;
 - consolidate and divide all or any of its share capital into shares of larger amount than its existing shares: Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act;
 - convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
 - sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
 - 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.
70. Where shares are converted into stock-



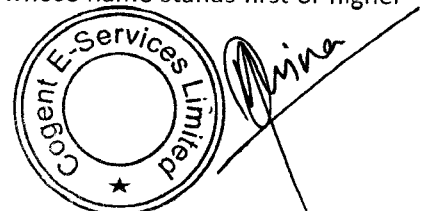
- (a) The holder of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

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

- (b) The holder of stock shall, according to the amount held by them, have the same rights, privileges and advantages as regards dividends voting at meeting 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 the 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.
71. The Company may, by resolution as prescribed under the Act, reduce in any manner and with, and subject to, any incident authorized and consent required by law-
- (a) Its share capital; and/or
 - (b) Any capital redemption reserve account; and/or
 - (c) Any share premium account; and/or
 - (d) any other reserve in the nature of share capital.

JOINT HOLDERS

72. Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles:
- A. The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or instalments and other payments which ought to be made in respect of such share.
 - B. On the death of any one or more of such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.
 - C. Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.
 - D. Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders.
 - E. (i) Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint-holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher



(as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof.

(ii) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.

73. The provisions of these Articles relating to joint holders of shares shall mutatis mutandis apply to any other securities including debentures of the Company registered in joint names.

CAPITALISATION OF PROFITS

74.(i) The Company by ordinary resolution 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 account, 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 proportion aforesaid;

(C) partly in the way specified in sub clause (A) and partly in that specified in sub-clause(B);

(iii) A Securities premium account and a capital redemption reserve account may, for the purpose of this regulation, be applied in the paying up of unissued shares to be issued to the members of the Company as fully paid bonus shares;

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

75. (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 capitalized 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 powers-

(a) To make such provisions, by the issue of fractional certificate 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 members entitled thereto, into an agreement with the Company providing for allotment of them respectively, credited as fully paid-up, of any further shares to which they may be 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.

BUYBACK OF SHARES

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

GENERAL MEETING

77. All general meeting other than annual general meeting shall be called extraordinary general meeting.
78. (i) The Board may, whatever it thinks fit, call an extraordinary general meeting.
- (ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any Director any two members of the Company may call an extraordinary general meeting in the same manner, as nearly possible, as that in which such a meeting may be called by the Board.

PROCEEDINGS OF THE GENERAL MEETING

79. (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) The quorum for a general meeting shall be as provided in the Act.
- (iii) No business shall be discussed or transacted at any general meeting except election of Chairperson whilst the chair is vacant.
80. The Chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.
81. If there is no such Chairperson, or he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as the Chairperson of the meeting, the Directors shall present choose one of their members to be Chairperson of the meeting.
82. If at any meeting no Director is willing to act as the Chairperson or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the member present shall choose one of their members to be Chairperson of the meeting.
83. On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote.
- 84.(i) The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.

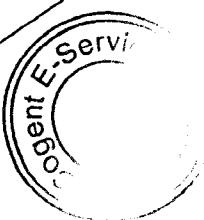


- (ii) There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting –
- (a) is, or could reasonably be regarded, as defamatory of any person; or
 - (b) is irrelevant or immaterial to the proceedings; or
 - (c) is detrimental to the interests of the Company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

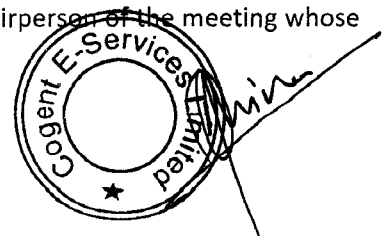
ADJOURNMENT OF MEETING

87. (i) The Chairperson may, with the consent of any meeting at which 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 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 the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS



88. Subject to any rights or restriction 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 the members shall be in the proportion of his share in the paid-up equity share capital of the Company.
89. A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.
- 90.(i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
91. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.
92. Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.
93. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
94. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised any right of lien.
95. A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.
96. Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.
- 97.(i) No person shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected 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.



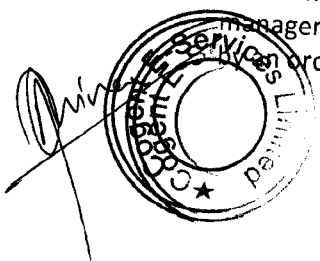
PROXY

98. (i) 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.
- (ii) the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or notarized copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or in case of a poll, not less than 24 hours before the time appointed for taking of the poll; and in default the instrument of proxy shall not be treated as valid.
99. An instrument appointing a proxy shall be in the form as prescribed in rules made there under Act.
100. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding with 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 as its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

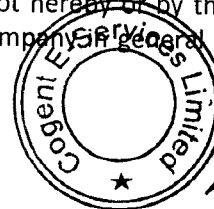
101. Unless otherwise determined by the Company in general meeting, The Company shall have minimum three Directors and maximum fifteen Directors and following shall be the first Directors of the Company:
1. Mr. Abhinav Singh
 2. Mr. Gaurav Abrol
 3. Mr. Pranjal Kumar
 4. Mr. Arunabh Singh
 5. Mr. Sachin Malik
102. (i) Shri Abhinav Singh shall be a director not liable to retire by rotation. The Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation.
- (ii) The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company.
103. (i) The remuneration of the Directors shall, so far as it consists as a monthly payment, be deemed to accrue from day to day.
- (ii) The remuneration payable to the directors, including any managing or whole-time director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act and any ordinary resolution passed by the Company in general meeting.



- (iii) In addition to the remuneration payable to them in pursuance to the Act, the Directors may be paid at travelling, hotel and other expenses properly incurred by them-
- (a) In attending and returning from meeting of the Board of Directors or any committee thereof or general meeting of the Company; or
 - (b) In connection with the business of the Company.
104. The Board may pay all expenses incurred in getting up and registering the Company.
105. All cheques, promissory notes, drafts, hundies, bills of exchange and other negotiable instruments and all receipts of monies paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
106. 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.
107. (i) Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an Additional Director, provided the number of the Director and additional director together shall not any time exceed the maximum strength fixed by 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 but shall be eligible for appointment by the Company as a Director at that meeting subject to the provision of the Act.
108. (i) The Board may appoint an alternate director to act for a director (hereinafter in this Article called "the Original Director") during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.
- (ii) An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.
- (iii) If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.
109. (i) 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.
- (ii) The director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated.

POWERS OF THE BOARD

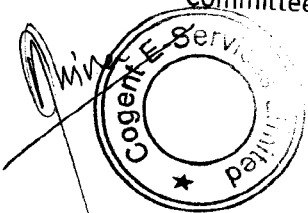
110. The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but



subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

PROCEEDINGS OF THE BOARD

111. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (ii) The Chairperson or any one Director with the previous consent of the Chairperson may, or the company secretary on the direction of the Chairperson shall, at any time, summon a meeting of the Board.
- (iii) The quorum for a Board meeting shall be as provided in the Act.
- (iv) The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.
112. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by 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.
113. 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 the meeting of the Board, the continuing Directors 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.
114. (i) The Chairperson of the Company shall be the Chairperson at meetings of the Board. In his absence, the Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- (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, the directors present may choose one of their number to be Chairperson of the meeting.
115. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committee 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.
- (iii) The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.
116. (i) A committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.



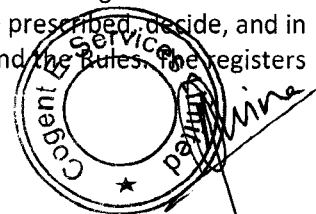
- (ii) If no such chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their member to be Chairperson of the meeting.
117. (i) Committee may meet and adjourn as it thinks fit.
- (ii) Question arising at any meeting of a committee shall be determined by a majority of the votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
118. 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.
119. 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 of a committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

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

120. Subject to the provision of the Act-
- (a) A Chief Executive Officer, Manager, Company Secretary and Chief Financial Officer may be appointed by 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 resolution of the Board;
- (b) A Director may be appointed as Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer.
121. Shri Gaurav Abrol shall be the Chief Executive Officer of the Company.
122. A provision of the Act or these Articles requiring or authorizing a thing to be done by or to a Director and Chief Executive Officer, Manager, Company Secretary and 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 and Chief Financial Officer.

REGISTERS

123. The Company shall keep and maintain at its registered office all statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers



and copies of annual return shall be open for inspection during 11.00 a.m. to 1.00 p.m. on all working days, other than Saturdays, at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.

124. i) The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register.
- ii) The foreign register shall be open for inspection and may be closed, and extracts may be taken therefrom and copies thereof may be required, in the same manner, mutatis mutandis, as is applicable to the register of members.

THE SEAL

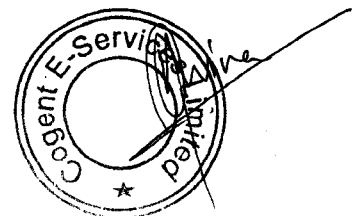
125. (i) The Board shall provide the safe custody of the seal.
- (ii) The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorized by its in that behalf and except in the presence of at least two Directors 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.

DIVIDENDS AND RESERVES

126. The Company in general meeting may declare the dividend, but no dividend shall exceed the amount recommended by the Board but the Company in general meeting may declare a lesser dividend.
127. Subject to the provision 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.
128. (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 for which the profit of the Company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
129. (i) Subject to the rights of the persons, of 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 dividend 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.
130. (i) 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.
- (ii) The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.
131. (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 name on the register of the 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.
- (iii) Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.
132. 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.
133. Notice of any dividend that may have been declared shall be given to the persons entitled to shares therein in the manner mentioned in the Act.
134. No dividend shall bear interest against the Company.
135. The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.
136. Where a dividend has been declared by the Company but has not been paid or claimed within 30 (thirty) days from the date of the declaration to any Shareholder entitled to the payment of the dividend, the Company shall, within 7 (seven) days from the date of expiry of the said period of thirty days, transfer the total amount of dividend which remains unpaid or unclaimed to a special account to be opened by the Company in that behalf in any scheduled bank to be called the 'Unpaid Dividend Account'.



137. Any money transferred to the 'Unpaid Dividend Account' of the Company which remains unpaid or unclaimed for a period of 7 (seven) years from the date of such transfer, shall be transferred by the Company along with the interest accrued, if any, to the Fund known as Investor Education and Protection Fund established under section 125 of the Act. There shall be no forfeiture of unclaimed dividends before the claim becomes barred by law.

ACCOUNTS

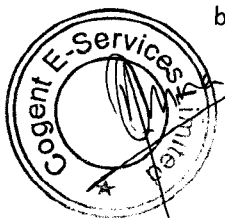
138. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions and regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of the member not being Director.
- (ii) No Member (not being a Director) shall have any right of inspecting any books of account or document of the Company in general meeting.

WINDING UP

139. Subject to the provisions 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 values 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 contributors if he considers necessary, but so that no member shall be compelled to accept any shares or other securities wherein there is any liability.

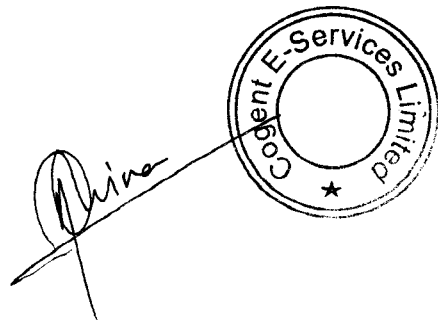
INDEMNITY AND INSURANCE

140. (i) Subject to the provisions of the Act, every director, managing director, whole-time director, manager, company secretary and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such director, manager, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses.
- (ii) Subject as aforesaid, every director, managing director, manager, company secretary or other officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.
- (iii) The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.



GENERAL POWER

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



A handwritten signature, possibly "Mina", is written in black ink. A line extends from the end of the signature to a circular stamp. The stamp contains the text "Coigent E-Service Limited" around the perimeter and a small star symbol at the bottom center.

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

Sl. No.	Name, addresses, occupation and description of subscribers	No. of Equity Shares taken by each Subscriber	Signature of Subscriber	Signature of witness with address, description and occupation
1.	Arunabh Singh S/o Mr. Narendra Kumar Chaudhary SB-183, Shastri Nagar, Ghaziabad-201002, (U.P.) Student	5000 (Five Thousand)	Sd/-	<p>I witness the signatures of all the subscribers who have signed before me at Delhi.</p> <p>Sd/- (PAWAN KUMAR GUPTA) Chartered Accountant M. No. 70746 S/o Sh. Hardvari Lal Gupta 3, Advocate Chamber, RDC, Raj Nagar, Ghaziabad, UP-201002</p>
2.	Abhinav Singh S/o Narendra Kumar Chaudhary SB-183, Shastri Nagar, Ghaziabad-201002, (U.P.) Service	5000 (Five Thousand)	Sd/-	
3.	Pranjal Kumar S/o Dr. Pradeep Kumar 2, Type-V, Raj Bhawan, Lucknow-226001 (U.P.) Service	5000 (Five Thousand)	Sd/-	
4.	Gaurav Abrol S/o Lt. Vimal Kumar Abrol C-29/A, Shastri Nagar, Ghaziabad-201002 (U.P.) Service	5000 (Five Thousand)	Sd/-	
5.	Sachin Malik S/o Shri Om Kumar Mailk 57/1, Prempuri, Mujaffar Nagar, U.P.-251002 Service	5000 (Five Thousand)	Sd/-	
Total		25,000 (Twenty Thousand Equity Shares)		

Place: New Delhi

Dated this 7th day of June 2004.

Mina

