



**MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
ONE 97 COMMUNICATIONS LIMITED**



सत्यमेव जयते
प्रारूप एक
Form 1

निगमन का प्रमाण पत्र

Certificate of Incorporation

No. U72200DL2000PTC108985 शक 1922

No. U72200DL2000PTC108985 of 20 00 -2001

मैं एतद् द्वारा प्रमाणित करता हूँ कि आज वन 97 कम्यूनिकेशन्स प्राइवेट
लिमिटेड

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

I hereby certify that One 97 Communications 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 का 1 पौष, 1922 को दिया गया।

Given under my hand at NEW DELHI this TWENTY SECOND
day of DECEMBER TWO THOUSAND



जी. के. गुप्ता
सहायक कम्पनी रजिस्ट्रार
ASSTT. Registrar of Companies
रा. रा. क्षेत्र दिल्ली एवं हरियाणा
N.C.T. OF DELHI & HARYANA

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा
लिमिटेड कम्पनी के रूप में परिवर्तित होने के परिणामस्वरूप, कम्पनी के नाम में परिवर्तन का नया
निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U72200DL2000PLC108985

मैसर्स ONE 97 COMMUNICATIONS PRIVATE LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

ONE 97 COMMUNICATIONS PRIVATE LIMITED

जो मूल रूप में दिनांक बाईस दिसम्बर को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स

One 97 Communications Limited

उल्लेख

ONE 97 COMMUNICATIONS LIMITED

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

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा दिल्ली में आज दिनांक बारह मई दो हजार दस को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, National Capital Territory of Delhi and Haryana

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

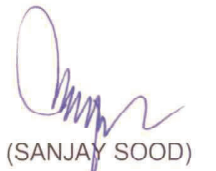
Corporate Identity Number : U72200DL2000PLC108985

In the matter of M/s ONE 97 COMMUNICATIONS PRIVATE LIMITED

I hereby certify that ONE 97 COMMUNICATIONS PRIVATE LIMITED which was originally incorporated on Twenty Second day of December Two Thousand under the Companies Act, 1956 (No. 1 of 1956) as One 97 Communications Limited having duly passed the necessary resolution on null in terms of Section 31/ 21 read with Section 44 of the Companies Act, 1956; the name of the said company is this day changed to ONE 97 COMMUNICATIONS LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Delhi this Twelfth day of May Two Thousand Ten .




(SANJAY SOOD)

उप कम्पनी रजिस्ट्रार / Deputy Registrar of Companies
राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा
National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

ONE 97 COMMUNICATIONS LIMITED
First Floor, Devika Tower, Nehru Place,
New Delhi - 110019,
Delhi, INDIA

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

कम्पनी अधिनियम, 1956 की धारा 18 (1) (क)

उद्देश्य-खंडों में परिवर्तन की पुष्टि हेतु विशेष विनिश्चय के पंजीकरण का प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U72200DL2000PLC108985

मैसर्स ONE 97 COMMUNICATIONS LIMITED

के अंशधारकों ने दिनांक 25/04/2012 को आयोजित की गई वार्षिक / असाधारण बैठक में एक विशेष विनिश्चय पारित करके कम्पनी अधिनियम, 1956 (1956 का 1) की धारा 18 (1) का अनुपालन करते हुए अपने संगम-ज्ञापन के प्रावधानों में परिवर्तन कर लिया है।

मैं, एतद्वारा सत्यापित करता हूँ कि उक्त विशेष विनिश्चय की प्रतिलिपि, यथा परिवर्तित संगम-ज्ञापन के साथ, आज पंजीकृत कर ली गई है।

दिल्ली में यह प्रमाण-पत्र, आज दिनांक सात मई दो हजार बारह को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, National Capital Territory of Delhi and Haryana

SECTION 18(1)(A) OF THE COMPANIES ACT, 1956

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

Corporate Identity Number : U72200DL2000PLC108985

The share holders of M/s ONE 97 COMMUNICATIONS LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 25/04/2012 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section (18)(1) of the Companies Act, 1956 (No. 1 of 1956).

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

Given at Delhi this Seventh day of May Two Thousand Twelve.

Registrar of Companies, National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार , राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

*Note: The corresponding form has been approved by EGINIUS TIRKEY, Deputy Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006.

The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

ONE 97 COMMUNICATIONS LIMITED
First Floor, Devika Tower, Nehru Place,
New Delhi - 110019,
Delhi, INDIA





GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Registrar of Companies, Delhi

4th Floor, IFCI Tower, 61, Nehru Place, New Delhi, Delhi, INDIA, 110019

Corporate Identity Number : U72200DL2000PLC108985.

SECTION 13(1) OF THE COMPANIES ACT, 2013

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

The share holders of M/s ONE 97 COMMUNICATIONS LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 16/11/2015 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

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

Given under my hand at Delhi this Twenty Seventh day of November Two Thousand Fifteen.

Shatrughan chauhan
Registrar of Companies
Registrar of Companies
Delhi

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

ONE 97 COMMUNICATIONS LIMITED
First Floor, Devika Tower, Nehru Place,
New Delhi - 110019,
Delhi, INDIA





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: U72200DL2000PLC108985

SECTION 13(1) OF THE COMPANIES ACT, 2013

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

The shareholders of M/s ONE 97 COMMUNICATIONS LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 02-09-2016 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

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

Given under my hand at New Delhi this Seventh day of September Two thousand sixteen.



ANJALI POKHRIYAL
Assistant Registrar of Companies
Registrar of Companies
RoC - Delhi

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

ONE 97 COMMUNICATIONS LIMITED

First Floor, Devika Tower, Nehru Place, New Delhi, Delhi, India, 110019





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: U72200DL2000PLC108985

SECTION 13(1) OF THE COMPANIES ACT, 2013

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

The shareholders of M/s ONE 97 COMMUNICATIONS LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 11-01-2017 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

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

Given under my hand at New Delhi this Thirteenth day of January Two thousand seventeen.



Registrar of Companies

RoC - Delhi

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

ONE 97 COMMUNICATIONS LIMITED

First Floor, Devika Tower, Nehru Place, New Delhi, Delhi, India, 110019





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: U72200DL2000PLC108985

SECTION 13(1) OF THE COMPANIES ACT, 2013

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

The shareholders of M/s ONE 97 COMMUNICATIONS LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 25-10-2017 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

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

Given under my hand at New Delhi this Thirteenth day of November Two thousand seventeen.



SHOBHIT SRIVASTAVA

Registrar of Companies

RoC - Delhi

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

ONE 97 COMMUNICATIONS LIMITED

First Floor, Devika Tower, Nehru Place, New Delhi, Delhi, India, 110019



THE COMPANIES ACT 1956
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
ONE 97 COMMUNICATIONS LIMITED

- I.** The Name of the Company is **One 97 Communications Limited.**
- II.** The Registered Office of the Company will be situated in the **National Capital Territory of Delhi.**
- III.** The objects for which the company is established are :-

(A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-

1. To carry on the business of developing, designing, importing and exporting software products and services including telecom related software and services and becoming a service provider of internet, telecommunication, radio, television or any other distribution or broadcasting activity as may be permitted by the Government.
2. To carry on the business of developing and providing services in the field of electronic, commerce, web based or related technology and applications, deal in all kinds of Internet/Intranet/Extranet business using e-commerce application, in India and any other country, undertake computer related jobs as data collection, survey, data processing, data entry, computer aided drafting and designing/computer aided desk top publishing, multimedia applications (audio, video) communication network such as LAN, WAN. Internet and its application, e-commerce using various software developed by self or procured from the market.
3. To carry on the business of marketing and sales representatives in the electronic media and consultancy of Electronic Commerce and other products and services including Internet, E-Mail, Enhanced Fax Service, Electronic Data Interchange, Web publishing, Web/Portal hosting, Web Solutions.
4. To develop, build, store, host and promote portals, Web sites and other interactive multimedia products, E-commerce applications and services, whether digital or otherwise and market or distribute them on the internet or other distribution platforms.
5. To develop or acquire and own intellectual property and in particular to act as copyright owners, internet site or portal owners, video right owners, cable right owners, dubbing rights owners and other studio owners of all kinds of data, educational radio programmes, television programmes, videos, advertising, films and documentary in all formats and languages prevailing in the world.
6. To carry on the business of computer and information technology of all kinds of development of computer software, hardware, data processing and providing consultancy services, technical assistance in the field of information technology.

7. To carry on the business of provider and syndicator of electronic contents for websites provider of value added internet service, to act as consultants in internet related services and as Integration Company.
8. *To provide, promote, develop, design, establish, setup, maintain, organize, undertake, manage, operate, run, market, purchase, sell, distribute, resell, import, export and carry on the business of all types/ kinds of electronic and virtual payment systems services, e-wallets, mobile-wallets, cash card, payment gateways services, prepaid and postpaid payment instruments payment systems including open/ closed/ semi-closed systems payment instruments, in India and abroad including all kinds of payment services in any manner whatsoever.
9. *To provide services, management and consultancy in the field of prepaid and postpaid payment instruments services, electronic and virtual payment systems, transaction processing, and to act as dealers distributors, agents, representative of Indian and foreign concerns/ persons operating in the line of prepaid, postpaid and other payment system services, and allied activities related thereto.
10. †To operate as a bill payment gateway/bill payment system service provider in accordance with applicable law including, inter alia, as a Bharat Bill Payment Operating Unit (BBPOU) under the Bharat Bill Payment System (BBPS) guidelines to provide bill payment services for utility bills, school/university fees, municipal taxes and for other services as may be notified by the relevant authority from time to time.
11. ‡ a. To carry on the business of distribution of all types of loan products, provide information on credit worthiness, screening borrowers, underwriting borrowings, lending and guarantying recovery of loan.

b. To carry on the business of soliciting or procuring insurance business as an insurance intermediary.

c. To render services as brokers, commission agents, to carry on the business of retail and institutional distribution of the schemes of the Mutual Funds or any other financial products issued by Banks, Mutual Funds or any other financial intermediary.
12. §To carry on the business of travel agency and act as package tour operators, daily passenger service operators, tour operators, travel agents, ship booking agents, railway ticket booking agents, airlines ticket booking agents, carrier service agents, courier service agents etc. and to facilitate traveling and to provide for tourists and travelers, the provision of convenience of all kinds in the way of through tickets, sleeper cars, or berths, reserved places, hotel, motel, restaurant and lodging, accommodation guidance, safe deposits, enquiry bureaus, libraries, reading rooms, baggage transport, money exchanges, travel insurance provider and other allied services. To provide web-based services in relation to travel bookings, packages bookings and to provide other allied services through website, WAP site or mobile applications.

* Clause 8 and 9 have been inserted in the Main Objects of the Company vide special resolution passed by the members of the Company in their Extra-Ordinary General Meeting held on 25th April, 2012.

† Clause 10 have been inserted in the Main Objects of the Company vide special resolution passed by the members of the Company in their Extra-Ordinary General Meeting held on 16th November, 2015.

‡ Clause 11 have been inserted in the Main Objects of the Company vide special resolution passed by the members of the Company in their Annual General Meeting held on 2nd September, 2016.

§ Clause 12 have been inserted in the Main Objects of the Company vide special resolution passed by the members of the Company in their Extra-ordinary General Meeting held on 11th January, 2017.

13. ^{\$}To lend and advance money or give credit on any terms or mode and with or without security to any individual, firm, body corporate or any other entity, to enter into guarantees and suretyship of all kinds, to receive money on deposits or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company, in furtherance of the main business objects of the company, subject to compliance with all applicable laws.

(B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:

1. In case of the conversion of the company to a public company subject to the provisions of the Companies Act, 1956 and other such laws upon any issue of shares, debentures or such other securities of the company, to employ commission agents and underwriters and to provide remuneration of such persons for their services by payment in cash or by the issue of shares, debentures or such other securities of the company of all types or by the granting of options to take the same, of all types or in any other such manner as may be allowed by law.
2. To negotiate and/or enter into agreements and contracts with individuals, companies, corporations and such other organisations, foreign or Indian, for obtaining or providing technical, financial or any other assistance for carrying out main objects of the Company and also for the purpose of activating research development of manufacturing projects on the basis of know-how and/or financial participation and for technical collaboration and to acquire or provide necessary formulae and patent rights for furthering the main objects of the company.
3. To accept stock or shares or debentures, mortgage debentures, or such other securities of any other such company in payment for any services rendered or for any sale made to or debt owing from any such company in connection with the main business of the company.
4. To apply for purchase or otherwise, acquire any patents, brevets d' invention licences and concessions conferring any exclusive or non- exclusive or limited rights to use any information as to any invention which may seem capable of being used for any of the objects of the company or the acquisition of which may seem, calculated directly or indirectly to benefit the company and to use, exercise, develop or grant licences or in respect of the property rights or information so acquired.
5. To acquire all machineries, plants, stock-in-trade, trade marks and other movable and immovable properties of any description, to achieve any of the main objects of the company.
6. To acquire by concession, grants, purchase, licences or otherwise, lands buildings and/or machinery, farms, water-rights and other works, privileges, rights of all types in connection with the main business of the company.
7. To erect upon the lands belonging to the company and upon any other such lands or property which may be taken on lease or licence by the company, factories, buildings houses and super structure as may be required for carrying out the main objects of the Company and in particular equip the said buildings and/or factories with machinery in connection with the main business of the company.

^{\$} Clause 13 have been inserted in the Main Objects of the Company vide special resolution passed by the members of the Company in their Extra-ordinary General Meeting held on 25th October, 2017.

8. To improve, manage develop, exchange, lease, mortgage, franchise and dispose of all or any of the property and rights of the Company.
9. To pay for any lands and immovable or movable assets estates and/or properties or assets of any kind acquired by the Company or for any services rendered or to be rendered to the company in connection with the main business and to pay or discharge any consideration to be paid or given by the Company in money or in shares whether fully paid-up or partly paid-up or debentures or obligations of the Company or partly in one and partly in another or otherwise, however, with power to issue any shares either as fully paid-up or partly paid-up for such purposes.
10. To enter into any contracts, agreement with any Government or Government at Authority, Municipal, Revenue, Local or otherwise which may seem conducive to any of the objects of the Company and obtain from any such Government or Authority and rights, privileges and concessions which may appear desirable to be obtained and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
11. To purchase, take on lease, or otherwise acquire in the Union of India or elsewhere any real or personal property, estates plantations and other such lands whether freehold, lease hold or such other tenure of all types for the purposes of the Company's business.
12. Subject to section 391 to 394 and 394A of the Companies Act, 1956 to enter into partnership or any agreement for sharing profits, union of interest, reciprocal concession, amalgamation or co-operation with any person or persons, corporation or company carrying on or about to carry on, or engaged in any business or transaction which this company is authorised to carry on or to engage in any business or transaction capable of being conducted so as to benefit this Company, directly or indirectly and to take or otherwise acquire and hold stocks or securities and to subsidise or otherwise assist any such company and to hold reissue with or without guarantee or with such shares or securities and to form constitute or promote any other such company or companies for the purpose of acquiring all or any of the property, rights and liabilities of this Company or for any other such purpose which may seem directly or indirectly calculated to benefit the Company,
13. Subject to Section 77 of the Companies Act, 1956, to invest in other than investment in Company's own shares and deal with the money of the Company not immediately required in any scheduled banks or in trust, securities or deposit or interest with any body corporate/individual/firm or in such other manner as is beneficial to the Company.
14. To draw, accept, endorse or negotiate promissory notes, bills or exchange or such other instruments, drafts charter parties, bills of lading and warrants of all types in connection with the object of the Company.
15. Subject to sections 391 to 394 & 394A of the Companies Act 1956, to amalgamate with or dispose of or exchange any of the business or undertakings properties or rights of the Company in consideration of shares, debentures or such other securities of all types and to enter into any agreement or arrangement with other companies, firms or individuals for joint working in the business or for sharing of profits in any other such company, firms or person if such acts are advantageous to this Company.

16. To dispose of, transfer, exchange, lease, mortgage a business undertaking properties or rights of the Company or any part thereof for any consideration which the Company may deem fit to accept in connection with its main business.
17. To aid particularly or otherwise, any association, body or movement having its object the solution, settlement or surmounting of industries or labour problems or troubles or the promotion of industry and trade.
18. To make pecuniary grants by way of donations, subscriptions, allowances, gratuity guarantee or otherwise for the benefit to persons who are or have been employed by the company and widows, orphans and dependents of any such persons.
19. Subject to section 293, 293A & 293B of the Act, to subscribe, contribute or guarantee money for any national, charitable, benevolent, public, general or useful object of funds or for any exhibition.
20. To undertake and execute any trusts the undertaking whereof may seem desirable either gratuitously or otherwise in connection with the main business of the company.
21. To establish and support or provide aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or ex-employees of the Company or its predecessors or the dependents or relations of such persons and to grant pensions and allowances and to make payments towards insurance.
22. To take up the management of any Company situated in the Union of India engaged in similar business for furthering the main objects of the company.
23. To procure the Company to be registered, legalised, domiciled or recognised in any country or place and to procure its incorporation in a like character as a society or otherwise in any country or place and to carry on its business or any portion of its main business or objects in any country or place.
24. To pay all or any costs charges or expenses preliminary, incidental or relating to the promotion, formation registration or establishment to this or any other such company or to the raising, subscription issue, settlement or quotation in any stock exchange of any portion of the original or future share, loan or other capital of this or any other company and to remunerate by commission, discount or otherwise any person or company for services rendered in placing or assisting to place any of such share capital debentures stocks or securities or obtaining or to assisting or to obtain a settlement or quotation of the same in any stock exchange for any services, preliminary, incidental, or relating to or in connection with the promotion formation, registration or establishment of this or any such other company and to charge any payment of remuneration to capital or revenue account subject to the provision of Section 314 of the Companies Act.
25. To advance, invest the Company's money with such persons or companies and in or upon such investments or securities in such manner as may be expedient to attend the main objects of the Company.
26. To vest any movable or immovable property, rights or interests acquired by or received or 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.

27. To import, buy, exchange, alter, improve and manipulate all kinds of plant, machinery, apparatus, tools, utensils, substances materials and things necessary or convenient for carrying on the main objects of the Company.
28. To purchase, or otherwise acquire, build, carry out, equip, maintain, alter, improve, develop, manage, work, let on hire, control and superintend any factories, plants, warehouses, workshops, sheds, offices shops, stores, buildings, machinery, apparatus and houses, wharves, furnaces, crushing works and conveniences which may seem calculated directly or indirectly to advance the interest of the Company and to join with any other such person or company in doing any of this operations.
29. Subject to Section 100 to 105 of the Companies Act, 1956 to distribute among the members in specie or otherwise any property of the company or any proceeds of sale or disposal of any property of the Company in the event of winding up but so that no distribution amounting to a reduction of capital be except with the sanction if any for the time being required by the Companies Act, 1956.
30. To distribute as dividend or bonus among the members or to place reserves or other wise to apply, as the Company may, from time to time think fit any money received by way of premium on shares or debentures issued by the Company and any money received in respect of forfeited shares and money arising from the sales by the Company of forfeited shares, subject to the provisions of the Companies Act, 1956.
31. To employ agents or experts to investigate and examine into the condition, prospects, value, character and circumstances of main business concerns and undertaking of any assets, properties or rights which the Company purpose to acquire.
32. To create any reserve fund, sinking fund, insurance fund or any other such special fund whether for depreciation repairing, improving, research extending or maintaining any of the properties of the company or for any other such purpose conducive to the interest of the Company.
33. To send out to foreign countries, its directors, employees or any other such person or persons for investigating possibilities of main business or for procuring and buying any machinery or establishing trade connections or for promoting the interest of the Company and to pay all expenses incurred in connection.
34. To agree to refer to arbitration any dispute, present, or future, between the Company and any other such company, firm, individual or any such other body and to submit the same to arbitration in India or abroad either in accordance with India or any foreign systems of law.
35. To appoint agents, sub-agents, dealers, managers, canvassers or representatives for transacting all or any kind of the main business which this company is authorised to carry on and to constitute agencies of the Company in India or any other country to establish offices and agencies in different parts of the world.
36. To do all or any of the above things in any part of the world as principals agents contractors trustees or otherwise either alone or in conjunction with others and either by or through agents.
37. To take all such other steps and to do all other acts as may be necessary incidental conducive to the attainment of the main objects or any of them.

38. To accept deposits subject to Section 58A, 292, 293, 295 & 372A of the Companies Act, 1956, and the Rules made thereunder and directions of the Reserve Bank of India for any period of time and pay interest thereon and issue fixed deposits, receipts, borrow money, take or give loan promissory notes and such other securities for the same and keep floating cash credit or such other securities for the same and keep floating cash credit or such other accounts with or without interest and to lend or allow loans or overdraft thereon to the depositors and charge interest thereon.
39. To acquire and takeover either the whole or any part of the business goodwill, trade marks, patents, property, assets and liabilities of any person or persons, company, partnership firms or corporation carrying on the main business of the company.
40. To acquire, take over and undertake the whole or any part of business as a going concern along with all assets, liabilities, license, quotes, rights, entitlements from any person, firm or company, to enter into partnership or into any arrangements for sharing profits, union of interest, co- operation, joint venturers, reciprocal concessions or otherwise with any person or company carry on or engaged in, or about to carry on or authorised to carry on or engage in or any business or transaction capable of being conducted so as to directly or indirectly benefit this company and to guarantee the contracts of or otherwise assist any such person or company and to take or otherwise acquire shares and securities of any such company and to sell, hold, re-issue, with or without guarantee or otherwise deal with the same.

(C) THE OTHER OBJECTS ARE: -

1. To carry on the business of manufacturing chemicals, wholesale and retail druggists, importers, exporters and manufacturers, makers, refiners, processors or formulators of and traders and dealers in pharmaceutical, medicinal, chemical biological, immunological, therapeutic contraceptive and preparations, substances, materials and articles of all kinds and classes whether simple, compound or otherwise and whether proprietary or otherwise and materials dressings, apparatus and contrivances of every description and for any purpose, including in particular but without limiting the generality of the foregoing, scientific, medical, dental, veterinary, agricultural, horticultural, fishery and forestry purposes, surgical and scientific instruments and appliances.
2. To manufacture, produce, refine, process, formulate, buy, sell, export or import or otherwise deal in all classes and kinds of chemicals including without limiting the generality of the foregoing laboratory and scientific chemicals, chemicals of any nature used or capable of being used in the pharmaceutical industry, agricultural chemicals, fertilizers, petro- chemicals, industrial chemicals or any mixtures, derivatives compounds thereof.
3. To carry on the business as laboratory proprietors, breeders importers and exporters of and dealers in live or dead animals to act as analytical and consulting chemists and to undertake analytical and research work of any kind.
4. To carry on the business of manufacturers of and dealers in disinfectants, vermifuges, fungicides, insecticides, pesticides and remedies of all kinds for agricultural fruit-growing or other purposes or as remedies for humans or animals and whether produced from vegetable or animal matter or by any chemical process.

5. To carry on the business as manufacturers of and dealers in dyes, dyestuffs, dye-wares gases, plaster of pads' gypsum, plasters, salt adds, alkalies, tannin, essences, cordials, oils, paints, isinglass, colours, glues, gums, pasters, pigments, varnishes, organic or mineral intermediates, compositions and laboratory reagents.
6. To manufacture and deal in solar electric equipments.
7. To carry on the business as manufacturers, importers, exporters of and dealers in scientific, laboratory, technical, pharmaceutical pressed glassware, kitchenware bottles, flasks, stoppers, tumblers, mirrors and such other varieties of glassware of all types.
8. To carry on the business of mine owners, manufacturers, importers and exporters of, traders, and sellers in particular china clay, ball clay, quartz, felsper, fire clay gypsum, bauxite, kyanite, stalite, bentonite silliminate, dolomite, magnetite, calcite, lime stone, chrome, zirconium, graphite, manganese, redoxide, yellow kisselghure or other associate mineral and chemicals, needed for manufacturing, producing and dealing in all ceramic products particularly pottery products and refractory products such as fire bricks, silica refractories, insulating refractories, magnesite refractories, fire cement and mortars, bricks, tiles, sewer pipes, drain pipes, lime, cement, artificial stones, glass and enamel products and by products thereof.
9. To carry on business as brewers, distillers and manufacturers of and merchants and dealer in vinegar, acetic acid, glucose, wines, spirits, beer porter, mall, hope, grain, meal yeast, aerated water, carbonic acid gas, mustard pieties, sauces condiments of all kinds, cocoa, coffee and preservers.
10. To carry on the business of importers, exporters, stockists, suppliers and manufacturers, of and dealers in commercial industrial and domestic plastics and plastic products of any nature substance and form and of any raw material such as styrene, vinyl-chloride, poly- vinyl, polyethylene, polyrefins, polyurethene vinyl acetate and copolymers and other allied materials, acrylics and polyesters poly carbonates and polythers and epoxy resins and compositions, silicons resins and P.F.U.F. and other thermoplastic moulding compositions in prefabricated shapes, cellulosic plastic and such other thermoresetting and thermo-plastic materials (of synthetic or natural origin), colouring materials, plastic and resin material and adhesive compositions.
11. To carry on the business of manufacturers, importers and exporters, traders and dealers in or otherwise engage in ceramic refractory and plastic (such as PVC, PE, bakelite, urea, formaldehyde) such as fibre glass, glass wool, fire day, refractories insulations, cement of all types, glass chinawares, porcelain wares, earthenwares, stonewares, terrecotta, plastic moulding and extrusion and all type of any such class such as crockery wares, table wares, glass wares figures arid statues, artificial teeth electrical insulators, sanitarywares glazed or unglazed tiles, laboratory, hospital and industrial requisites, sparking plugs, drainage and water supply pipes refractory and insulation cements, bricks and such other shapes and linings of all types and all such other types and kinds or any class of plastic heavy clay and ceramic products.
12. To organise, run, maintain, operate, promote the business of interior decorators furniture and carpet designers and manufacturers, boutiques, operators of fashion centres, fashion shows and to make, acquire, deal in any way in handicrafts, objects of art, precious stones, jewellery whether artificial or otherwise and articles where in precious stones may be used, in textiles fabrics and to manufacture and deal in any products as are dealt in by boutiques, fashion shows and interior decorators.

13. To establish experimental farms and research stations anywhere in India for conducting experiments, test and research for developing better qualities food grains and agricultural products and for developing milk in strain cattle by cross breeding or otherwise and increasing egg laying capacity in poultry and also for finding other ways and means of improving other agricultural crops, produce, seeds, fodder crops and cattle feed of all kinds.
14. To carry on the business as general, commercial, colour crafts and process printers lithographers engravers, dyemakers, publishers or newspapers, books, magazines, art and musical production, plan and chart printers, press and advertising agents contractors, ink, dye, colour and chemical manufacturers, manufacturers of metal and other signs and manufacturers of and dealers of containers and components and machinery and manufacturers of and dealers in printing machinery, type and all printers suppliers, book binders and stationers and dealers in all kind of supplies and equipment for mercantile and such other uses thereof.
15. To carry on the business as manufacturers and dealers in and sellers of electronic, and software components and equipments, audio products, video products electronic calculators digital products micro processor based systems, minicomputers, communication equipment and process control equipment, instrumentation and industrial and professional grade, electronic and computer equipments and computer software development and computer added systems.
16. To carry on the business as manufacturers and importers of and dealers in abrasive material and wheels and cutting and welding equipment, bellows, belting belt fastners, belt dressings blow lamps, blue print requisites, boiler compound and fluids, softening apparatus, testing apparatus, drawing instruments, emery paper and cloth, steam, water and engine packings, washers asbestos, fibre, rubber and composition jointings, boiler and pipe covering and engineers and wood workers, suppliers, requisites and equipment of all descriptions.
17. To carry on the business of importers and exporters of goods or merchandise of any description or to act as contractors, shippers, underwriters, commission agents, brokers, estate agents, hardware merchants, tenders and dealers in articles of any type and the business of hire purchase.
18. To stand guarantor and be surety or answerable for the debts or defaults of any person firm. or company arising on contracts for payments or repayments of moneys or loans or the fulfillment of any obligations or performances of any such person, firm or company and to enter into contracts of indemnity or guarantee upon such terms and conditions as may seem necessary or expedient for effecting the same.
19. To act as agents and brokers for sellers, buyers, exporters, importers manufacturers merchants, tradesmen, insurers and to undertake and carry out agency work of any kind and to transact all matters of agency and commission business.
20. To act as stockists, commission agents, manufacturer's representatives or agents, setting and purchasing agents, distributors, brokers, trustees, and attorneys and to establish branches at places in and/or outside India, as the Company may think fit, subject to the provisions of law.
21. To carry on the business as insurance agents in respect of all classes of insurance such as marine, fire, accident, burglary, workmen's compensation indemnity and motor.

22. To carry on the business at house, land and estate agents, builders and developers and to arrange or undertake the sale purchase, of, advertise for sale or purchase, assist in selling or purchasing and find or introduce purchasers or, vendors of and to manage lands, buildings and other such property, whether belonging to the Company or not and to let any portion of any premises for residential, trade or business purposes, or other private or public purposes and to collect rent and income and to supply to tenants and occupiers and other, refreshments, dubs, public halls, messengers, lights, waiting rooms, reading rooms, meeting rooms, lavatories, laundry conveniences, electric conveniences, garages and such other advantages thereof.
23. To carry on the business of general printers, lithographers, stereotypers, electro typers, photographic printers, photo-lithographers, engravers, diesinkers, envelopes manufacturers, book binders, account book manufacturers, machine rulers, numberical printers, paper makers, paper bag makers, cardboard box makers, board containers carton and cardboard manufacturers, type founders, photographers, manufacturers of and dealers in carbon paper, sensitised paper, chemically treated paper, litmus paper, photographic paper, glass paper, emery paper, ribbons, inks, pencils, fountain pens, playing, visiting, festive, complimentary and fancy cards, calendars, manufacturers of dolls, articles and moulding from papier-mache celluloid bakelite and dealers in the materials used in the manufacture of paper.
24. To promote companies associations with or without limited liability and to take or otherwise acquire and hold shares and debentures in such company or association or any other such company carrying on business in India or elsewhere whether promoted by this Company or not and to appoint any director, trustee, accountant or agent.
25. To manufacture, produce, refine, process, formulate, mix or otherwise acquire, invest in, own, hold, use, lease, mortgage, buy, sell, exchange, distribute, assign, transfer or otherwise dispose of trade, deal in and with, import or export any and all classes and kinds of agricultural chemicals, fertilizers, manures, their mixture and formulations, petro- chemicals, industrial chemicals, laminates and all classes and ad kinds of chemicals, source materials, ingredients, mixtures derivatives and compounds thereof and industrial and other such preparations of products arising from or required in the manufacture, refining, of any kinds of fertilizer, manures their mixtures and formulations and any type of fats, dips, sprays, vermifuges, insecticides, germicides its disinfecting, preparations, fumigators, medicines and remedies of all kinds for agricultural, tree and fruit growing gardening and other purposes or as remedies for human and animals and whether produced from vegetable, mineral, gaseous, animal or any other such materials or substances fall upon by any process whether chemicals, mechanical, electrical or otherwise.
26. To carry on the business as manufacturers of and dealers in dyes, plaster of parts gypsum, plasters, salt, acids, alkalies, tannis, essences, cordials, oils, paints, isinglass, colours, glues, gums, organic or minerals intermediates, compositions and laboratory reagents and any by products made therefrom.
27. To carry on the business of and deal in either as principals or agents by sale purchase or by letting, hiring or otherwise and to enter into and take over, negotiate or otherwise acquire any contracts or contracts for trawlers, deep sea fishers, fish carriers, fishcurers, wholesale and retail fish merchants, cold storage keepers, warehouse, men, utilizers of fish refuse, marine store-keepers, drivers, auctioners,

accessors, wharfingers, carriers and forwarding agents and also to carry on the business as manufacturers, importers and exporters of boats, ships and other implements apparatus, instruments and processing and canning of the products of the Company and all other such branches of business related thereto.

28. To carry on the business of hotel, restaurant, cafe, tavern, beer-house refreshment room and lodging-house keepers, licensed victuallers, wine, beer and spirit merchants, brewers, matters, distillers, importers and manufacturers of aerated, mineral and artificial water and such other drinks, purveyors, cinemas and show business caterers for public amusements generally proprietors of motor and such other vehicles, of all types garage proprietors, livery stable keepers, jobmasters, dairymen merchants, importers and brokers of food, live and dead stock and local and foreign produce of all descriptions, hair-dressers, perfumers, chemists, proprietors of clubs, bath, dressing rooms, laundries reading, writing and newspaper rooms, libraries, grounds and places of amusement, recreation, sport, entertainment and institutions of all kinds, tobacco and cigar merchants, agents for railway, shipping and air plane companies and carriers, cinema, theatrical and opera box proprietors.
29. To undertake and carry on the trades and business of shippers, ship- owners, ship brokers, shipping agents and insurance-agent, shipping managers, tug-owners, warehousemen, wharfinger, salvors, ship builders, ship repairers, manufacturers of and dealers hi nautical Instruments and ship's rigging, gear fittings and equipments of every descriptions and to establish, maintain and operate shipping transport services (public and private) and all ancillary services and for this purpose or as an independent undertaking to purchase, take in, exchange, charter, hire, build, construct or otherwise acquire, and to own, work, manage and trade with steam ailing motor ships, trawlers, difters, tugs and vessels or any shares or Interests in ships, vessels including shares, stocks or securities or companies, possessed of or interested in any ships and to maintain repair, fit out, refit improve, after, exchange or let out on hire-purchase or charter or otherwise deal with and dispose of any of the ships.
30. To undertake any advisory, technical, managerial, consultancy of similar works.
31. To carry on in all its branches the business of producers, manufacturers, purchasers processors, refiners, importers exporters, sellers of and dealer in cement, asbestos products, alumina cement, portland cement lime and lime-stone, kankar plaster, gypsum board, plastic board, artificial stone and materials of every kind used in the manufacture thereof whitening day, concrete, gravel, sand, sacks, bricks, tiles and to deal in building materials of all kinds and all materials analogous to or connected therewith and the business of miners metallurgists, builders, contractors, quarry owners and to purchase and vand all materials, raw products or otherwise and all articles in any way connected with the said business and to acquire, erect, construct, establish, operate and maintain cement factories limestone quarries, workshops and such other works related thereto.
32. To carry on the business as manufacturers of and dealers in cottar, carbon black of all kinds, fibre and films and all kinds of organic chemical products and to manufacture from coal, coke and other solid, liquid and gaseous fuels by any process such as distillation or hydrogeneration of coal, water, gas, and other gases

and to carry on the distillation of coal- tar for the production of coaltar chemicals and products of all kinds.

33. To acquire, take over, promote establish and carry on the business of seed crushers and manufacturers of linseed, cotton and such other cakes, oil extractors by crushing or by chemical or any other processes, cake and all manufacturers, oil refiners manufacturers of floor cloth and floor coverings of every description, makers and manufacturers of cattle food and feeding and fattening preparation of every description, makers and manufacturers of artificial manures and fertilizers of every description, soap manufacturers, grain and seed merchants flex hay, straw and fodder merchants, nursery, ship owners, lightermen, carriers by sea and land, dock owners, wharfingers, varnish makers candle makers and steering manufacturers.
34. To carry on the business as timber merchants, sawmill proprietors and timber growers and to buy, sell, grow, prepare for market, manipulate, import, export, and deal in timber and wood of all kinds and so far as may be deemed expedient and to buy, clear plant and work timber estates.
35. To carry on the business of manufacturers of and dealers in rubber, plastic tubes and films and moulded goods of all kinds and for all purposes and in bottles, containers, tubes, wrapping materials and plastic products, transmission belts and similar industrial articles, pipes, tubes, hoses, rubber containers and rubber lined vessels, tanks, equipment, electric products shoe products, and parts thereof, ethyl, rubber products and parts, toys, insulating materials and all other such blown, moulded extruded, calendered and dipped goods articles thereof.
36. To carry on the business of producers, manufacturers and dealers of benzene, toluence cyclohexane, cyclohexanon and phenol from mineral vegetable, chemical or such other substance in any way or by any process or processes.
37. To carry on the business of manufacturers of and dealers in all kinds and classes of paper, board and pulp, photographic paper, glass paper paste boards, card boards straw boards, pulp boards, leather boards, mil boards, corrugated boards, duplex and triplex boards, hard boards, ply- wood boards, soda pulp, sulphite pulp chemical and semi chemical pulp and such pulp as is manufactured from all types of raw materials, such as timber, bamboos, grasses, sugar-cane, bagasse, cotton liners, cotton waste and all kinds of coated papers with all types of materials, resins and plastics.
38. To carry on the business of hide and leather merchants, leather manufacturers, tanners and curriers, dealers in all kinds of leather, hides, skins and all other such articles whether produced or used by tanners and curriers.
39. To carry on the business of manufacturers, exporters, repairers, dealers, importers of all types of automobiles, automobile parts, such as steering gears, transmission gears, pinion sets, complete differentials, engine valves, piston pins, cylinder sleeves, cylinder heads circlips, connecting roads, gaskets and all components, machineries parts, equipments, accessories for all articles and things referred to above and all other such materials, equipments and stores used therein or in relation thereto.

40. To carry on the business of manufacturers, importers, exporters and dealers in tubes, pipes and pipe fittings of steel brass, copper, cast iron, rubber, polythene aluminium, stainless steel and to undertake and execute any work involving the supply, erection, designing, fabrication of any kind of pipes, pipework, fittings tabular structures, pipework systems and supply of engineering know-how. Subject to the Approval of RBI under RBI Act, 1934.
41. Subject to the approval of RBI under Reserve Bank of India Act. 1934 as amended by RBI (Amendment) Act 1997, to carry on the business of a Company established with the object of financing industrial enterprises within the meaning of Section 370 of the Companies Act, 1956, and to make loans, give guarantees and provide securities to any other such Company or not provided that the Company shall not carry on banking business within the meaning of Banking Regulation Act, 1949.
42. To carry on the business of electrical engineers, electricians, contractors manufacturers, constructors, suppliers of and dealers in electrical and such other appliances, of all types of cables, wirelines, dry cells, accumulators lamps, power supplies, constant voltage transformers, and works and to generate, accumulate, distribute and supply electricity for the other such purpose light heat motive power and for all other such purposes for which electrical energy can be employed and manufacture and to deal with all apparatus and things required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity including in the term electricity all power that may be directly derived therefrom or may be incidentally hereafter discovered in dealing with electricity.
43. To conduct, carry on and manage the business as brewers, manufacturers of and merchants and dealers in whisky, gin, rum, brandy and general distillers, compounders and rectifiers or traders or growers, of hops and corn and merchants thereof, exporters, brokers, bottlers, bottle makers, bottle stopper makers, sales agents and general traders in relation to the marketing and distribution at home and abroad, wines, liquors, aerated and mineral waters and all products derived from the cultivation of grapes and to undertake, perform and carry out all or any of the operations ordinarily undertaken by distillery proprietors, wine, growers, merchants, contractors and shippers or by persons or companies engaged in such business.
44. To carry on the business of manufacturing, spinning, texturising, weaving, ginning, pressing, importers, exporters, buyers, sellers and dealers of man made synthetic fibres and filament Yams such as viscose, nylon, polyester, acrylic, polypropylene, Poly Vinyl Chloride and such other olefin, materials industrial and technical yarns, tyre yarns, tyre cords, tyre cords fabrics, all other types of industrial and such other fabrics, films and sheets, webs, stape fiber yarn, acrylic and metallic yarn, glass fibers, cellulose, cotton, flex, jute, hemp, silk, artificial silk, rayon, linen, wool and any other such man made chemical synthetic and or natural fibers and fibrous materials and the cultivation or production there of and all other such materials, equipment, stores, used therein or in relation thereto and their intermediary products such other allied products or substances or substitutes for all or any of them and the business of manufacturing, bleaching, printing, dyeing, combing and dealing in yarn, cloth, linen and other goods and fabrics whether textile, netted or looped and to transact all manufacturing or curing, preparing processes in connection therewith.

45. To carry on the business as manufacturers and dealers in polyester stable fiber polyester filament, polypropylene staple fiber, polyacrylonitrile, stable fiber, PVC staple fiber and or filaments, PVC sheets, plastics, man-made leather and coated fabrics and non-woven.
46. To manufacture, import, export and otherwise deal in caprolactum, nylon salts, or other monomers, catalysts, acids, ethylene, glycol, polyvinyl chloride acetone, carbon disulphide, plasticizers, stabilizers, dulling agents, pigments all types of organic and inorganic, heavy chemicals fine chemicals, photographic chemicals and such other chemical substances of all kinds, whether basic intermediate, finished or otherwise.
47. To carry on the business as manufacturers of and dealers in polymers, monomers elastomers and resins of all types, grades and co-polymer formulations and in all forms such as powder, flakes, granules, films, sheets tubes, fibre pipes, laminates or as processed goods and including specifically polythene, polypropylene polymethyt. polystyrene, polyvinyl, acetate, methacrylate, epoxy resins, alkyd resins, melamine, polysters, such as polylhelene, Isopnthalate or any other such or new substances being improvements upon modifications of or being derived from addwora to petrochemicals or such other products resulting from any processes.
48. To carry on the business as manufacturer of and dealers in, importers and exporters filaments, pigments, dystuffs and dying auxiliaries, essences, cordials, acids, alkalis tannis, pharmaceutical, sizing, medicinal, chemical, petrochemicals industrial and other such preparations and articles of any kind waxes, natural and synthetic industrial solvents and pasting agents and special chemical substances, oils, paints pigments and varnishes, organic or mineral intermediates, paints and colour grinders:
49. To refine, treat and render merchantable and fit for use, natural deposits of salt brine, nitron, soda, kieselghur nitrate and other chemical substances of all kinds obtained as aforesaid and to manufacture herefrom by any electrolytic metallurgic or other forms of plant or process or every kind of chemical and such other products and by products thereof.
50. To own work, erect, install, develop, maintain, equip, repair, alter and to extend purchase, sell, exchange or otherwise deal in plants and machinery, spinning mills weaving mills or any other factory for pressing, ginning, preparing, combing, carding, scouring, mixing, processing, spinning, weaving, twisting, throwing, bleaching, mercerising, printing, dyeing, or finishing rayon, staple-fibre main made or natural staple fibre, yarn, raw silk, silk yarn, waste silk, nylon, man-made synthetic fibres cotton, flex, jute, hemp, wool, hessian, linen or any other such textile or fabrics and material of any description and kind and to supply and Bed to any person, firm body corporate whether in India or elsewhere, technical information, know how, processes, engineering, manufacturing and operating data paints, layouts, blue prints, projects useful for the design, erection and operation of the plants and machinery relating to the business at mentioned herein before and to sell or dispose of any grants or licences and such other rights and benefit in the foregoing matters and things.
51. To carry on the business of general merchants.

52. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of the national economy and for discharging what the Directors may consider to be social and moral responsibility of the Company to the public or any section of the public as also any activity which the Directors consider likely to promote national welfare or social, economic and moral uplift of the public or any section of the public in such manner as the directors may think fit.
53. To undertake, carryout, promote, sponsor rural development comprising any programme for the betterment of people in any rural area with a view to promote the social and economic status of the masses in those areas and to incur any expenditure on any rural development programme and to assist execution and promotion thereof whether directly or indirectly or in any other such manner of all type and to transfer with or without consideration or at a concessional value and divert the ownership of any property of the company in favour of any public body or institution or trust engaged in the execution of rural development programmes as approved by the Central Government or state or any other such appropriate authority related thereof.
54. To carry on and undertake the business of finance and hire purchase, leasing and investment, subject to the approval of R.B.I. under RBI Act, 1934 as amended by RBI (Amendment) Act 1997.

IV. The liability of the members is limited.

- V. The **Authorised Share Capital of the Company is Rs. 104,10,66,000/- (Rupees One Hundred Four Crores Ten Lakhs Sixty Six Thousand Only) divided into 104,10,66,000 (One Hundred Four Crores Ten Lakhs Sixty Six Thousand) Equity Shares of Rs. 1/- (Rupee One only) each.**

** The Authorised Share capital has been increased from Rs. 500,000 to Rs. 100,00,000 at the Extra-ordinary General Meeting held on 31.03.2004.

** The Authorised Share capital has been increased from Rs. 100,00,000 to Rs. 200,00,000 at the Extra-ordinary General Meeting held on 12.08.2005.

** The Authorised Share capital has been increased from Rs. 200,00,000 to Rs. 15,00,00,000 at the Extra-ordinary General Meeting held on 28.11.2005.

** The Authorised Share capital has been increased from Rs. 15,00,00,000 to Rs. 21,00,00,000 at the Extra-ordinary General Meeting held on 23.03.2007.

** The Authorised Share capital has been increased from Rs. 21,00,00,000 to Rs. 22,10,00,000 at the Extra-ordinary General Meeting held on 20.12.2007.

** The Authorised Share capital has been increased from Rs. 22,10,00,000 to Rs. 36,00,00,000 at the Extra-ordinary General Meeting held on 21.04.2008.

** The Authorised Share capital has been increased from Rs. 36,00,00,000 to Rs. 84,00,66,000 at the Extra-ordinary General Meeting held on 02.12.2008.

** The Authorised Share Capital was reclassified by cancellation of 60,00,000 (Sixty Lacs) Preference Shares of Rs 10/- (Rupees Ten) and creation of 60,00,000 (Sixty Lacs) Equity Shares of Rs 10/- (Rupees Ten) at the Extra-ordinary General Meeting held on 11.05.2010.

** The Authorised Share Capital has been increased from Rs. 84,00,66,000 to Rs. 104,10,66,000 due to merger with Paytm Mobile Solutions Private limited (WOS of One97 Communications Ltd.)

** The Authorised Share Capital has been reclassified by reclassifying 27,59,000 (Twenty Seven Lacs Fifty Nine Thousand) preference shares of Rs. 174 each to 4,80,06,600 (Four Crore Eighty Lacs Six Thousand and Six Hundred) Equity Shares of Rs. 10 each at the Extra-ordinary General Meeting held on 02.06.2018.

** The Authorised Share Capital has been sub-divided from Rs. 104,10,66,000/- (Rupees One Hundred Four Crores Ten Lakhs Sixty Six Thousand Only) consisting of 10,41,06,600 equity shares of face value of Rs. 10/- (Rupees Ten only) each of the Company to Rs. 104,10,66,000/- (Rupees One Hundred Four Crores Ten Lakhs Sixty Six Thousand Only) consisting of 104,10,66,000 equity shares of face value of Rs. 1/- (Rupee One only) each at the 21st Annual General Meeting held on 30.06.2021.

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, address, description and occupation of each subscriber	No. of equity shares taken by each	Signature of Subscriber	Signature of witness with address, description and occupation
1.	Vijay Shekhar Sharma S/o S.P. Sharma 1/1143, Shivaji Marg Old Etah Chungi Aligarh-202001 Software Engineer	10 (Ten)	Sd/-	<p>I witness the signature of the subscribers.</p> <p>Sd/-</p> <p>SACHIN DEV SHARMA Chartered Accountant M. No. 80399 S/o Late Sh J. D. Sharma 606, Vishal Bhavan, 95, Nehru Place, New Delhi-110019</p>
2.	Rakesh Shukla S/o A. K. Shukla 14, High Street Cooke Town Bangalore-560005 Business Manager	10 (Ten)	Sd/-	
	Total	20 (Twenty)		

Dated: December 19, 2000

Place: New Delhi

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
ONE 97 COMMUNICATIONS LIMITED

This set of Articles of Association has been approved pursuant to the provisions of Section 14 of the Companies Act, 2013 and by a special resolution passed at the Extraordinary General Meeting of One 97 Communications Limited (the “**Company**”) held on July 12, 2021. These Articles have been adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles thereof.

These Articles of Association of the Company consist of two parts, Part A and Part B. Notwithstanding anything contained in these Articles of Association or elsewhere, in case of inconsistency or conflict or overlap between Part A and Part B of the Articles of Association, the provisions of Part B, subject to applicable Law, shall prevail. However, upon the commencement of listing and trading of the equity shares of the Company on any recognised stock exchange in India pursuant to an initial public offering of the equity shares of the Company, Part B shall automatically stand deleted, not have any force and be deemed to be removed from the Articles of Association and the provisions of Part A shall automatically come in effect and be in force, without any further corporate or other action by the Company or by its shareholders.

PART A

I. APPLICABILITY OF TABLE F

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

II. DEFINITIONS AND INTERPRETATION

1. In these Articles:-

- (i) Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modifications thereof in force at the date on which the Articles become binding on the Company. In these Articles:

“**Act**” means Companies Act, 2013, and the rules framed thereunder, and any amendments, re-enactments or other statutory modifications thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable.

“**Affiliate**” means:

- (a) with respect to a specified Person (other than a natural person), any other Person which,

directly or indirectly, singly or together with other Affiliates, Controls, is Controlled by, or is under common Control with, such specified Person, including, without limitation, any general partner, officer or director of such Person and any investment funds managed or advised by such specified Person or its Affiliates, but excludes any portfolio company in which such investment fund has invested, provided that no Group Company shall be considered as the Affiliate of any Shareholder;

for the avoidance of any doubt, with respect to SVF, SoftBank Vision Fund L.P. and/or any subsidiary, holding company or Controlled 'Affiliate' of SoftBank Vision Fund L.P. shall be deemed to be an "Affiliate" of SVF; or

- (b) with respect to a natural person, means: (i) a "relative" (as such term is defined in the Act) of such natural persons; and (ii) a body corporate owned or Controlled by such natural Person or by the "relative" of such natural Person; or
- (c) with respect to any Shareholder that is an investment Fund or vehicle (including an entity owned by an investment Fund or vehicle), such Shareholder's Affiliates shall also include:
 - (i) each member of that Shareholder's Group (other than the Shareholder itself);
 - (ii) any general partner or investment adviser to that Shareholder, or any other investment funds managed or advised by the same general partner or investment adviser;
 - (iii) any group undertaking of any general partner of that Shareholder (or any investment fund which is the holding company of such Shareholder);
 - (iv) any Fund which is managed by the same general partner (or any member of its Group) as that Shareholder; or
 - (v) any Fund in respect of which that Shareholder or any member of its Group is a general partner, manager or investment adviser;

provided that no member of the Alibaba Group shall be deemed to be an Affiliate of either API or any of API's Affiliates under these Articles, and vice versa.

"Alibaba Group" means Alibaba Group Holding Limited and its Subsidiaries and Controlled Affiliates;

"API" means Antfin (Netherlands) Holding B.V.

"Applicable Laws" means, with respect to any Person, all statutes, enactments, acts of legislature or parliament, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders enacted, adopted or applied by any Governmental Authority that is binding upon or applicable to such Person or any Assets, rights or properties of such Person;

"Articles" or **"Articles of Association"** means the articles of association of the Company as amended from time to time.

"Alternate Director" shall have the meaning ascribed to it in Article 123 of these Articles.

"Board" or **"Board of Directors"** means the Board of Directors of the Company as constituted from time to time in accordance with the terms of these Articles.

“Company” means One 97 Communications Limited, a company incorporated under the laws of India.

“Control” as to any Person means: (a) direct or indirect beneficial ownership of more than 50% (fifty per cent.) of the shares, or equivalent ownership interests or contractual rights entitling the holder to exercise more than 50% (fifty per cent.) of the voting rights in connection with the election of directors, managers, trustees or other members of the applicable governing body of such Person, (b) the right to appoint, or cause the appointment of, or have a veto or negative right over the appointment of, more than 50% (fifty per cent.) of the members of the board of directors (or similar governing body) of such Person, or (c) the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities or partnership interests, by contract or otherwise;

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

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

“Director” means a director of the Board, including Alternate Directors and Independent Directors appointed from time to time in accordance with the terms of these Articles and the provisions of the Act.

“Founder” means Vijay Shekhar Sharma, citizen of India, son of late Shri S.P. Sharma residing at S-491, 2nd floor, Block S, Greater Kailash 2, Delhi 110048.

“General Meeting” means any duly convened meeting of the Shareholders of the Company and includes an extra-ordinary general meeting.

“Governmental Authority” means any federal, national, foreign, supranational, state, provincial, local, municipal or other political subdivision or other government, governmental, regulatory or administrative authority, agency, board, bureau, department, instrumentality or commission or any court, tribunal, or judicial or arbitral body of competent jurisdiction or stock exchange.

“Group” means, in relation to any Person, any direct or indirect parent undertaking or any direct or indirect subsidiary undertaking of such company from time to time and references to “Group Company” and “member of the Group” shall be construed accordingly;

“Independent Director” shall have the meaning assigned to the said term under the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

“India IPO” or **“Offer”** means an initial public offering of the Equity Shares, and listing of the Equity Shares on BSE Limited and the National Stock Exchange of India Limited.

“INR” or **“Rs.”** means the Indian Rupee, the currency and legal tender of the Republic of India.

“Law” includes all Indian statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, determinations, directives, writs, decrees, injunctions, judgments, rulings, awards, clarifications and other delegated legislations and orders of any governmental authority (including but not limited to the Reserve Bank of India Act, 1934 and any applicable rules,

regulations and directives of the Reserve Bank of India), statutory authority, tribunal, board, court, stock exchange or other judicial or quasi-judicial adjudicating authority and, if applicable, foreign law, international treaties, protocols and regulations.

“Member” means a member of the Company within the meaning of sub-Section 55 of Section 2 of the Act, as amended from time to time.

“Original Director” shall have the meaning ascribed to it in Article 123 of these Articles.

“Person” means a corporation, association, unincorporated association, partnership (general or limited), joint venture, estate, trust, limited liability company, limited liability partnership or any other legal entity, natural person or government, state or agency of a state;

“Previous Investors” means, a) Alibaba.com Singapore E-Commerce Private Limited; and b) Alipay Singapore E-Commerce Private Limited, collectively.

“SAIF” means, a) SAIF Partners India IV Limited; b) SAIF Partners India V Limited; c) SAIF India V FII Holdings Limited; and d) SAIF III Mauritius Company Limited, collectively, for as long as they remain affiliates of each other.

“Seal” means the common seal of the Company.

“Shares” or **“Equity Shares”** means a share in the Equity Share Capital of the Company. Notwithstanding anything contained elsewhere in the Articles, for purposes of Article 113(a), “3,100,000 Equity Shares” shall mean 3,100,000 equity shares of the Company of face value ₹10 each.

“Share Capital” or **“Equity Share Capital”** means in relation to the Company, its equity share capital within the meaning of Section 43 of the Act, as amended from time to time, together with all rights, obligations, title, interest and claim in such equity shares and includes all subsequent issue of such equity shares of whatever face value or description, bonus shares, conversion shares and shares issued pursuant to a stock split or the exercise of any warrant, option or other convertible security of the Company

“Shareholder” shall mean a Member of the Company.

“SVF” means, a) SVF India Holdings (Cayman) Limited; and b) SVF Panther (Cayman) Limited, collectively.

“Transfer” means any direct or indirect disposal, exchange or sale of Shares or other securities or any voting or other interest therein and includes: (a) any direct or indirect transfer, exchange or other disposition of such Shares or other securities or any voting or other interest therein; (b) any direct or indirect sale, assignment, gift, donation, redemption, conversion or other disposition of such Shares or other securities or any voting or other interest therein, pursuant to an agreement, arrangement, instrument or understanding by which legal title to or beneficial ownership (partly or entirely) of such Shares or other securities or any voting or other interest therein passes from one person to another person or to the same person in a different legal capacity, whether or not for value; and (c) the granting or entry into of any interest, lien, pledge, mortgage, encumbrance, hypothecation or charge in or extending to or attaching to any Shares or other securities or any voting or other interest therein; Used as a verb, **“Transfer”** means to make a Transfer;

- (ii) The terms *“writing”* or *“written”* include printing, typewriting, lithography, photography and any other mode or modes (including electronic mode) of representing or reproducing words in a legible and non-transitory form.

- (iii) The headings hereto shall not affect the construction hereof.
- (iv) Words importing the singular shall include the plural and vice versa;
- (v) Any reference to a particular statute or provisions of the statute shall be construed to include reference to any rules, regulations or other subordinate legislation made under the statute and shall, unless the context otherwise requires, include any statutory amendment, modification or re-enactment thereof.
- (vi) Any reference to an agreement or other document shall be construed to mean a reference to the agreement or other document, as amended or novated from time to time.

III. PUBLIC COMPANY

- 2. The Company is a public company within the meaning of the Act.

IV. SHARE CAPITAL AND VARIATION OF RIGHTS

The authorized Share Capital of the Company shall be as per Clause V of the Memorandum of Association of the Company.

- 3. Subject to the provisions of the Act and these Articles, the Shares for the time being shall be under the control of the Board, which may issue, allot or otherwise dispose of the Shares or any of them to such persons, in such proportion, on such terms and conditions, either at a premium or at par or at a discount (subject to compliance with the provisions of the Act), at such time as it may from time to time deem fit, and with the sanction of the Company in a General Meeting, to give to any person or persons the option or right to call for any Shares, either at par or premium during such time and for such consideration as the Board deems fit, and may issue and allot Shares on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business. Any Shares so allotted may be issued as fully paid-up Shares and if so issued, shall be deemed to be fully paid-up Shares. Notwithstanding the foregoing, the option or right to call for Shares shall not be given to any person or persons without the sanction of the Company in a General Meeting.
- 4. Subject to these Articles and the provisions of the Act, the Company may, from time to time, increase the Share Capital by such sum, to be divided into Shares of such amount, as may be specified in the resolution.
- 5. Subject to the provisions of the Act, the Company may from time to time, undertake any of the following:
 - (i) increase, reduce or otherwise alter its authorised share capital in such manner as it thinks expedient;
 - (ii) consolidate and divide all or any of its Share Capital into Shares of larger amount or smaller amount, than its existing Shares;
 - (iii) convert all or any of its fully paid-up Shares into stock, and reconvert that stock into fully paid-up Shares of any denomination;
 - (iv) sub-divide its Shares, or any of them, into Shares of smaller amount, such that the proportion between the amount paid and the amount, if any, unpaid on each reduced Share shall be the same as it was in case of the Share from which the reduced Share is derived; or

- (v) cancel any Shares which, at the date of the passing of the resolution in that behalf, have not been taken or agreed to be taken by any person, and diminish the amount of its Share Capital by the amount of Shares so cancelled. A cancellation of Shares pursuant to this Article shall not be deemed to be a reduction of the Share Capital within the meaning of the Act.
6. Subject to the provisions of these Articles, the Act, other applicable Law and subject to such other approvals, permissions or sanctions as may be necessary, the Company may issue any Shares with or without differential rights upon such terms and conditions and with such rights and privileges (including with regard to voting rights and dividend) as may be permitted by the Act or the applicable Law or guidelines issued by the statutory authorities and/or listing requirements and that the provisions of these Articles.
7. Subject to the provisions of the Act, any preference shares may be issued on the terms that they are, or at the option of the Company are, liable to be redeemed on such terms and in such manner as the Company before the issue of the preference shares may, in accordance with the provisions of the Act.
8. The period of redemption of such preference shares shall not exceed the maximum period for redemption provided under the Act.
9. Subject to Law, where at any time, it is proposed to increase its subscribed capital by the issue/allotment of further Shares either out of the unissued capital or increased Share Capital then, such further Shares may be offered to:
- (i) Persons who, at the date of offer, are holders of Shares of the Company, in proportion, as nearly as circumstances admit, to the capital paid up 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 (i) 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 favor 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;
- 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.
- (ii) employees under a scheme of employees' stock option, subject to special resolution passed by the Company and subject to such conditions as may be prescribed under the Act and other applicable Laws; or
- (iii) any Persons, whether or not those Persons include the Persons referred to in (i) or (ii) above, 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 compliance with the applicable provisions of Chapter III of the Act and any other conditions as may be prescribed under the Act, if a special resolution to this effect is passed by the Company in

a General Meeting. Where no such special resolution is passed, if the votes cast (whether on a show of hands or on a poll as the case may be) in favour of the proposal contained in the Resolution moved in that General Meeting by Members who, being entitled so to do, vote in person, or where proxies are allowed, by proxy, exceed the votes, if any cast against the proposal by Members so entitled and voting and the Central Government is satisfied, on an application made by the Board of Directors in this behalf, that the proposal is most beneficial to the Company.

10. Nothing in Article 9 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. Provide that the terms of the issue of such debentures or the terms of such loans include a term providing for such option and such term:
 - (i) Either has been approved by the Central Government before the issue of debentures or the raising of the loans or is in conformity with the Rules, if any made by that Government in this behalf; and
 - (ii) In the case of debentures or loans or other than debentures issued to, or loans obtained from the Government or any institution specified by the Central Government in this behalf, has also been approved by the special resolution passed by the Company in General Meeting before the issue of the loans.
11. Save as otherwise provided in the Articles, 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 as by Law required, be bound to recognize any equitable or other claim to or interest in such Shares on the part of any other Person.
12. Except as required by Law, no Person shall be recognised by the Company as holding any Share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any Share, or any interest in any fractional part of a Share, or (except only as by these Articles or by Law otherwise provided) any other rights in respect of any Share except an absolute right to the entirety thereof in the registered holder.
13. If at any time the Share Capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the Shares of that class) may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued Shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the Shares of that class. To every such separate general meeting of the holders of the Shares of that class, the provisions of these Articles relating to General Meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
14. 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.
15. Subject to the provisions of the Act, the Company may issue bonus Shares to its Members out of (i) its free reserves; (ii) the securities premium account; or (iii) the capital redemption reserve account, in any manner as the Board may deem fit.

16. Subject to the provisions of Sections 68 to 70 and other applicable provisions of the Act or any other Law for the time being in force, the Company shall have the power to buy-back its own Shares or other securities, as it may consider necessary.
17. Subject to the provisions of the Act, the Company shall have the power to make compromise or make arrangements with creditors and Members, consolidate, demerge, amalgamate or merge with other company or companies in accordance with the provisions of the Act and any other applicable Laws.
18. Subject to the provisions of the Act, the Company may, from time to time, by special resolution reduce in any manner and with, and subject to, any incident authorised and consent required under applicable Law:
 - (i) the Share Capital;
 - (ii) any capital redemption reserve account; or
 - (iii) any securities premium account.

V. CAPITALIZATION OF PROFITS

19. The Company in a General Meeting may, upon the recommendation of the Board, resolve –
 - (i) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account or otherwise available for distribution; and
 - (ii) that such sum be accordingly set free for distribution in the manner specified in Article 22 below amongst the Members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
20. The sum aforesaid shall not be paid in cash, but shall be applied, subject to the provision contained in Article 23 below, either in or towards:
 - (i) paying of any amounts for the time being unpaid on any Shares held by such Members respectively; or
 - (ii) paying up in full, un-issued Shares of the company to be allotted and distributed, credited as fully paid, to and amongst such Members in the proportions aforesaid; or
 - (iii) partly in the way specified in Article 22 (i) and partly in that specified in Article 22 (ii);
 - (iv) A securities premium account and a capital redemption reserve account may, for the purposes of this Article, only be applied in the paying up of un-issued Shares to be issued to Members of the Company as fully paid bonus Shares.
 - (v) The Board shall give effect to the resolution passed by the Company in pursuance of this Article.
21. Whenever such a resolution as aforesaid shall have been passed, the Board shall:
 - (i) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid Shares, if any; and

- (ii) generally do all acts and things required to give effect thereto.
22. The Board shall have power to:
- (i) make such provision, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of Shares or debentures becoming distributable in fractions; and
 - (ii) authorise any Person to enter, on behalf of all the Members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further Shares to which they may be entitled upon such capitalisation, or (as the case may require) for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing Shares.
23. Any agreement made under such authority shall be effective and binding on such Members.

VI. COMMISSION

24. The Company may exercise the powers of paying commissions conferred by sub-Section (6) of Section 40 or the Act (as amended from time to time) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, provided that the rate per cent or amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.
25. The rate or amount of the commission shall not exceed the rate or amount prescribed under the applicable rules made under sub-Section (6) of Section 40 or the Act (as amended from time to time).
26. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid Shares or partly in the one way and partly in the other.

VII. LIEN

27. The Company shall have a first and paramount lien upon all the Shares/ debentures (other than fully paid up Shares/debentures) registered in the name of each Member (whether solely or jointly with others), and 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. Such lien shall extend to all dividends and bonuses from time to time declared in respect of such Shares/debentures. Fully paid up Shares shall be free from all liens. Unless otherwise agreed, the registration of a transfer of Shares/debentures shall operate as a waiver of the Company's lien if any, on such Shares/debentures. The Board may at any time declare any Shares/debentures wholly or in part to be exempt from the provisions of this Article.
28. Subject to the provisions of the Act, the Company may sell, in such manner as the Board thinks fit, any Shares on which the Company has a lien.
29. A Member shall not exercise any voting rights in respect of the Shares in regard to which the Company has exercised the right of lien.

30. 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 14 (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.
31. To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
32. 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. 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.

VIII. CALLS ON SHARES

33. Subject to the provisions of the Act, the Board may, from time to time, make calls upon the Members in respect of any money 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.
34. Each Member shall, subject to receiving at least 14 (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.
35. A call may be revoked or postponed at the discretion of the Board.
36. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.
37. The joint-holders of a Share shall be jointly and severally liable to pay all calls in respect thereof.
38. 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 thereof from the day appointed for payment thereof to the time of actual payment at 10% (ten per cent) per annum or at such lower rate, if any, as the Board may determine. The Board shall be at liberty to waive payment of any such interest wholly or in part.
39. Any sum which by the terms of the issue of a Share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the Share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue, such sum becomes payable. In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

40. The Board may, if it thinks fit, subject to the provisions of the Act, agree to and receive from any Member willing to advance the same, whole or any part of the moneys due upon the Shares held by him beyond the sums actually called for and upon the amount so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the Shares in respect of which such advance has been made, the Company may pay interest at such rate as determined by the Board and the Member paying such sum in advance agree upon, provided that money paid in advance of calls shall not confer a right to participate in profits or dividend. The Board may at any time repay the amount so advanced.

The 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.

The provisions of these Articles shall *mutatis mutandis* apply to any calls on debentures of the Company.

IX. DEMATERIALIZATION OF SHARES

41. The Company shall be entitled to treat the Person whose name appears on the register of Members as the holder of any Share or whose name appears as the beneficial owner of Shares in the records of the Depository, as the absolute owner thereof.

Provided however that provisions of the Act or these Articles relating to distinctive numbering shall not apply to the Shares of the Company, which have been dematerialized.

42. Notwithstanding anything contained herein, the Company shall be entitled to dematerialize its Shares, debentures and other securities pursuant to the Depositories Act and offer its Shares, debentures and other securities for subscription in a dematerialized form. The Company shall be further entitled to maintain a register of Members with the details of Members holding Shares both in material and dematerialized form in any medium as permitted by Law including any form of electronic medium.
43. Notwithstanding anything contained in the Articles, and subject to the provisions of the Law for the time being in force, the Company shall on a request made by a beneficial owner, re-materialize the Shares, which are in dematerialized form.
44. Every Person subscribing to the Shares offered by the Company shall receive such Shares in dematerialized form. Such a Person who is the beneficial owner of the Shares can at any time opt out of a Depository, if permitted by the Law, in respect of any Shares in the manner provided by the Depositories Act and the regulations made thereunder and the Company shall in the manner and within the time prescribed, issue to the beneficial owner the required certificate of Shares.
45. If a Person opts to hold his Shares with a depository, the Company shall intimate such Depository the details of allotment of the Shares, and on receipt of the information, the Depository shall enter in its record the name of the allottee as the beneficial owner of the Shares.
46. All Shares held by a Depository shall be dematerialized and shall be in a fungible form.
- (i) Notwithstanding anything to the contrary contained in the Act or the Articles, a depository shall be deemed to be the registered owner for the purposes of effecting any transfer of ownership of Shares on behalf of the beneficial owner.

- (ii) Save as otherwise provided in (i) above, the depository as the registered owner of the Shares shall not have any voting rights or any other rights in respect of Shares held by it.
- 47. Every Person holding Shares of the Company and whose name is entered as the beneficial owner in the records of the Depository shall be deemed to be the owner of such Shares and shall also be deemed to be a Shareholder of the Company. The beneficial owner of the Shares shall be entitled to all the liabilities in respect of his Shares which are held by a Depository.
- 48. Notwithstanding anything in the Act or the Articles to the contrary, where Shares are held in a Depository, the records of the beneficial ownership may be served by such Depository on the Company by means of electronic mode or by delivery of disks, drives or any other mode as prescribed by Law from time to time.
- 49. In the case of transfer of Shares or other marketable securities where the Company has not issued any certificates and where such Shares or securities are being held in an electronic and fungible form, the provisions of the Depositories Act shall apply.

X. TRANSFER OF SHARES

- 50. The securities or other interest of any Member shall be freely transferable, provided that any contract or arrangement between 2 (two) or more Persons in respect of transfer of securities shall be enforceable as a contract. The instrument of transfer of any Share of the Company shall be duly executed by or on behalf of both the transferor and transferee. The transferor shall be deemed to remain a holder of the Share until the name of the transferee is entered in the register of Members in respect thereof. A common form of transfer shall be used in case of transfer of Shares. The instrument of transfer shall be in writing and all the provisions of Section 56 of the Act and of any statutory modification thereof for the time being shall be duly complied with in respect of all transfers of Shares and the registration thereof.
- 51. Subject to the provisions of the Act, these Articles, any listing agreement entered into with any recognized stock exchange and any other applicable Law for the time being in force, the Board may, at their own absolute and uncontrolled discretion and by giving reasons, decline to register or acknowledge any transfer of Shares, whether fully paid or not, or any interest of a Member. The Board shall within 1 (one) month from the date on which the instrument of transfer or the intimation of such transmission was lodged with the Company, send to the transferee and transferor or to the person giving intimation of such transmission, as the case may be, notice of the refusal to register such transfer. Provided that registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever, except where the Company has a lien on the Shares or other Securities, provided however, that the Board may decline to register or acknowledge any transfer, whether fully paid-up or not, if the transfer results in, or is perceived to or may result in, a contravention or violation of any foreign investment limit or restriction under applicable Law as applicable to the Company, and further, that the decision of the Board or any persons designated by the Board with respect to whether the transfer results in, or is perceived to or may result in, a contravention or violation of any foreign investment limit or restriction under Applicable Law as applicable to the Company shall be final and binding in all respects. Transfer of Shares/debentures in whatever lot shall not be refused.
- 52. Save as otherwise provided in the Act or any applicable Law, no transfer of a Share shall be registered unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee has been delivered to the Company together with the certificate or certificates of Shares, and if no such certificate is in existence, then the letter of allotment of the Shares or such other evidence as the Board may reasonably require to

show the right of the transferor to make the transfer. Application for the registration of the transfer of a Share may be made either by the transferor or by the transferee provided that where such application is made by the transferor, no registration shall, in the case of a partly paid Share be affected unless the Company gives notice of the application to the transferee in the manner prescribed under the Act, and subject to the provisions of these Articles, the Company shall, unless objection is made by the transferee, within 2 (two) weeks from the date of receipt of the notice, enter in the register the name of the transferee in the same manner and subject to the same conditions as if the application for registration of the transfer was made by the transferee. On giving not less than 7 (seven) days previous notice in accordance with the Act or any other time period as may be specified by Law, 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 30 (thirty) days at any one time or for more than 45 (forty five) days in the aggregate in any year.

53. 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.

XI. TRANSMISSION OF SHARES

54. On the death of a Member, the survivor or survivors where the Member was a joint holder of the Shares, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only Person(s) recognised by the Company as having any title to his interest in the Shares. Nothing in these Articles shall release the estate of the deceased joint holder from any liability in respect of any Share which had been jointly held by him with other Persons.
55. Any Person becoming entitled to a Share in consequence of the death or insolvency of a Member may, upon such evidence being produced as the Board may from time to time require, and subject as hereinafter provided, elect, either:
- (i) to be registered as holder of the Share; or
 - (ii) to make such transfer of the Share as the deceased or insolvent Member could have made.
56. 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.
57. If the Person so becoming entitled shall elect to be registered as holder of the Shares, such person shall deliver or send to the Company a notice in writing signed by him stating that he so elects.
58. If the Person aforesaid shall elect to transfer the Share, he shall testify his election by executing an instrument of transfer in accordance with the provisions of these Articles relating to transfer of Shares.
59. All the limitations, restrictions and provisions contained in these Articles relating to the right to transfer and the registration of transfers of Shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the Member had not occurred and the notice or transfer were a transfer signed by that Member.
60. A Person becoming entitled to a Share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the Share, except that he shall not, before being registered as

a Member in respect of the Share, be entitled in respect of it to exercise any right conferred by membership in relation to the General 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 90 (ninety) days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the Share, until the requirements of the notice have been complied with.

XII. FORFEITURE OF SHARES

61. If a Member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
62. The notice issued under Article 60 shall:
 - (i) name a further day (not being earlier than the expiry of 14 (fourteen) days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
 - (ii) 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 will be liable to be forfeited.
63. If the requirement of any such notice as aforesaid is 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.
64. A forfeited Share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
65. At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
66. 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 the Person to the Company in respect of the Shares.
67. The liability of such Person shall cease if and when the Company shall have received payment in full of all such monies in respect of the Shares.
68. 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 Person claiming to be entitled to the Share.
69. The Company may receive the consideration, if any, given for the Share on any sale or disposal thereof and may execute a transfer of the Share in favour of the Person to whom the Share is sold or otherwise disposed of.
70. The transferee shall there upon be registered as the holder of the Share.

71. The transferee shall not be bound to ascertain or confirm the application of the purchase money, if any, nor shall his title to the Share be affected by any irregularity to invalidity in the proceedings in reference to the forfeiture, sale or disposal of the Share.
72. The provision 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, become payable at a fixed time, whether on account of the nominal value of the Share or by way of premium, as the same had been payable by virtue of a call duly made and notified.

XIII. SHARES AND SHARE CERTIFICATES

73. The Company shall cause to be kept a register of Members in accordance with Section 88 of the Act. The Company shall be entitled to maintain in any country outside India a “foreign register” of Members or debenture holders resident in that country.
74. Subject to Law, a Person subscribing to Shares of the Company shall have the option either to receive certificates for such Shares or hold the Shares with a Depository in electronic form. Where Person opts to hold any Share with the Depository, the Company shall intimate such Depository of details of allotment of the Shares to enable the Depository to enter in its records the name of such Person as the beneficial owner of such Shares.
75. Unless the shares have been issued in dematerialized form in terms of applicable laws, every Person whose name is entered as a Member in the register of Members shall be entitled to receive, (i) a certificate in marketable lots, for all the Shares of each class or denomination registered in his name without payment of any charge, or (ii) several certificates, if the Board so approves (upon paying such fee as the Directors may from time to time determine) each for one or more of such Shares, and the Company shall complete and have ready for delivery such certificates within 2 (two) months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within 1 (one) month of the receipt of application of registration of transfer, transmission, sub-division, consolidation or renewal of any of its Shares as the case may be.
76. Every certificate of Shares shall be under the seal of the Company, if any, and shall specify the number and distinctive numbers of Shares to which it relates and amount paid-up thereon, shall be signed by 2 (two) Directors or by a Director and the company secretary or some other person appointed by the Board for the purpose and shall be in such form as the Board may prescribe or approve, provided that in respect of a Share or Shares held jointly by several Persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate for a Share to one of several joint-holders shall be sufficient delivery to all such holders. Any Member of the Company shall have the right to sub-divide, split or consolidate the total number of Shares held by them in any manner and to request the Company to provide certificate(s) evidencing such sub-division, split or consolidation. If any Share stands in the names of 2 (two) or more Persons, the Person first named in the Register of Members of the Company shall as regards voting General Meetings, service of notice and all or any matters connected with the Company, except the transfer of Shares and any other matters herein otherwise provided, be deemed to be sole holder thereof but joint holders of the Shares shall be severally as well as jointly liable for the payment of all deposits, installments and calls due in respect of such Shares and for all incidents thereof according to the Company's Articles.
77. If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer or in case of sub-division or consolidation of Shares, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deems adequate, being

given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. Every certificate under this Article shall be issued without payment of fee if the Board so decides, or on payment of such fee (not exceeding Rs. 2 for each certificate) as the Directors shall prescribe. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is 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 or any other act or rules applicable in this behalf.

The provisions of this Article shall *mutatis mutandis* apply to issue of certificates for any other securities, including debentures, of the Company.

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

XIV. SHAREHOLDERS' MEETINGS

79. An annual General Meeting shall be held each year within the period specified by the Law. Not more than 15 (fifteen) months shall elapse between the date of one annual General Meeting of the Company and that of the next. Nothing contained in the foregoing provisions shall be taken as affecting the right conferred upon the Registrar under the provisions of Section 96 of the Act to extend the time within which any annual General Meeting may be held. Every annual General Meeting shall be called during business hours on a day that is not a national holiday, and shall be held either at the registered office or at some other place within the city in which the registered office of the Company is situate, as the Board may determine.
80. All General Meetings other than the annual General Meeting shall be called extraordinary General Meetings.
81. (i) The Board may, whenever it thinks fit, call an extraordinary General Meeting.
- (ii) The Board shall on the requisition of such number of Member or Members of the Company as is specified in Section 100 of the Act, forthwith proceed to call an extraordinary General Meeting of the Company and in respect of any such requisition and for any meeting to be called pursuant thereto, all other provisions of Section 100 of the Act shall for the time being apply.
- (iii) A General Meeting of the Company may be convened by giving not less than clear 21 (twenty-one) days' notice either in writing or through electronic mode in such manner as prescribed under the Act, *provided that* a General Meeting may be called after giving a shorter notice as per the Act.
- (iv) Notice of every General Meeting shall be given to the Members and to such other Person or Persons as required by and in accordance with Section 101 and 102 of the Act and it shall be served in the manner authorized by Section 20 of the Ac.

- (v) If at any time Directors capable of acting who are sufficient in number to form a quorum are not within India, any Director or any 2 (two) Members of the Company may call an Extraordinary General Meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

XV. PROCEEDINGS AT GENERAL MEETINGS

82. No business shall be transacted at any General Meeting, unless a quorum of Members is present at the time when the meeting proceeds to transact business.
83. Save as otherwise provided herein, the quorum for the General Meetings shall be as provided in Section 103 of the Act.
84. In the event a quorum as required herein is not present within 30 (thirty) minutes of the appointed time, then subject to the provisions of Section 103 of the Act, the General Meeting shall stand adjourned to the same place and time 7 (seven) days later or to such other date and such other time and place as the Board may determine, provided that the agenda for such adjourned General Meeting shall remain the same. The said General Meeting if called by requisitionists under Section 100 of the Act shall stand cancelled.
85. In case of an adjourned meeting or of a change of day, time or place of meeting, the Company shall give not less than 3 (three) days' notice to the Members either individually or by publishing an advertisement in the newspapers (one in English and one in vernacular language) which is in circulation at the place where the registered office of the Company is situated.
86. The required quorum at any adjourned General Meeting shall be the same as that required at the original General Meeting.
87. If at the adjourned meeting too a quorum is not present within 30 (thirty) minutes from the time appointed for holding such meeting, the Members present shall be the quorum and may transact the business for which the meeting was called.
88. The Chairman may, with the consent of Members at any meeting at which a quorum is present, and shall, if so directed at the meeting, adjourn the meeting, from time to time and from place to place.
89. No business shall be transacted at any adjourned General Meeting other than the business left unfinished at the meeting from which the adjournment took place.
90. When a meeting is adjourned for 30 (thirty) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
91. Save as aforesaid, and as provided in Section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
92. Notwithstanding anything contained elsewhere in these Articles, the Company:
- (i) shall, in respect of such items of business as the Central Government may, by notification, declare or which are under any other applicable Law required to be transacted only by means of postal ballot; and
 - (ii) may, in respect of any item of business, other than ordinary business and any business in respect of which Directors or auditors have a right to be heard at any meeting, transact by means of postal ballot,

in such manner as may be prescribed, instead of transacting such business at a General Meeting and any resolution approved by the requisite majority of the Members by means of such postal ballot, shall be deemed to have been duly passed at a General Meeting convened in that behalf and shall have effect accordingly.

Provided that any item of business required to be transacted by means of postal ballot under Article 93(i), may be transacted at a General Meeting by Company, in the manner provided in Section 108 of the Act.

93. Directors may attend and speak at General Meetings, whether or not they are shareholders.
94. A body corporate being a Member shall be deemed to be personally present if it is represented in accordance with Section 113 of the Act.
95. The Chairman, if any, of the Board shall preside as Chairman at every General Meeting of the Company.
96. If there is no such Chairman or if he is not present within 15 (fifteen minutes) after the time appointed for holding the General Meeting or is unwilling to act as the Chairman of the General Meeting, the Directors present shall elect one of their members to be the Chairman of the General Meeting.
97. If at any General Meeting no Director is willing to act as the Chairman or if no Director is present within 15 (fifteen) minutes after the time appointed for holding the General Meeting, the Members present shall choose one of their Members to be the Chairman of the General Meeting.

XVI. VOTES OF MEMBERS

98. Subject to any rights or restrictions for the time being attached to any class or classes of Shares:
 - (i) on a show of hands, every Member present in Person shall have 1 (one) vote; and
 - (ii) on a poll, the voting rights of Members shall be in proportion to their share in the paid-up Share Capital.
 - (iii) if the Company has provided, e-voting facility to its Members, it may also put every Resolution to vote through a ballot process at the Meeting, in accordance with applicable law.
99. The Chairman shall have a second or casting vote in the event of an equality of votes at General Meetings of the Company.
100. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
101. A Member may exercise his vote at a meeting by electronic means in accordance with Section 108 of the Act and shall vote only once.
102. In case of joint holders, the vote of the senior who tenders a vote, whether in person or proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names are stated in the register of Members of the Company.

103. A Member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
104. No Member shall be entitled to exercise any voting rights either personally or by proxy at any General Meeting or meeting of a class of Shareholders either upon a show of hands or upon a poll in respect of any Shares registered in his/her name on which any calls or other sums presently payable by him in respect of Shares in the Company have not been paid.
105. No objection shall be raised to the qualification of any voter except at the General Meeting or adjourned General Meeting at which the vote objected to is given or tendered, and every vote not disallowed at such General Meeting and whether given personally or by proxy or otherwise shall be deemed valid for all purpose.
106. Any such objection made in due time shall be referred to the Chairman of the General Meeting whose decision shall be final and conclusive.

XVII. PROXY

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

XVIII. DIRECTORS

112. Subject to the provisions of the Act, the number of Directors shall not be less than 3 (three) and more than 15 (fifteen), provided that the Company may appoint more than 15 (fifteen) directors after passing a special resolution. At least one Director shall reside in India for a total period of not less than 182 (one hundred and eighty-two) days in each financial year.
113. *After the consummation of an initial public offering of the Equity Shares of the Company (i.e. listing of the Equity Shares on the BSE Limited and/ or the National Stock Exchange of India Limited) subject to Applicable Laws and the approval of the Shareholders by way of a special

**Article 113 has been ratified by members of the company by way of postal ballot on March 26, 2022*

resolution in the first general meeting convened after the consummation of the initial public offering.

- (a) Notwithstanding anything contained elsewhere in the Articles, so long as the Founder either (x) directly or indirectly holds at least 3,100,000 Equity Shares on a fully diluted basis (which shall in no event be less than 2.5% of the issued and subscribed share capital of the Company on a fully diluted basis) or, (y) continues to hold an executive position in the Company (“**Founder Director Threshold**”), the Founder shall be entitled to nominate one (1) Director on the Board (the “**Founder Director**”), provided that if the Founder fails to meet either (but not both) of the conditions of the Founder Director Threshold at any time, the Founder himself shall be the Founder Director and shall not be entitled to nominate anybody else as the Founder Director; provided, further that when the Founder fails to meet both the conditions contained in the Founder Director Threshold, then he shall not be entitled to have himself or anyone else nominated as the Founder Director; and
- (b) Notwithstanding anything contained elsewhere in the Articles, so long as each of API, SVF and/or SAIF (as applicable) hold at least 10% (ten per cent.) of the Equity Shares (“**Shareholder Director Threshold**”) on a fully diluted basis, each of API, SVF and/or SAIF shall be entitled to nominate a Director on the Board (each, a “**Nominee Director**”). For the avoidance of doubt, it is clarified that: (i) in determining the Shareholder Director Threshold with reference to API, the shareholding of API and any Affiliates of API which hold Shares at that time (collectively, the “**API Entities**”) shall be aggregated; and (ii) API shall, at all times, subject to holding the Shareholder Director Threshold, be entitled to assign/ transfer its right to appoint the Nominee Director, to an Affiliate which pursuant to requisite approvals from Governmental Authorities, if required under Applicable Law, holds Shares at the time of such assignment/ transfer.

114. The following were the first Directors of the Company:

- (a) Vijay Shekhar Sharma;
- (b) Rakesh Shukla; and
- (c) Ashok Kumar Saxena.

115. The remuneration of the Directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

116. In addition to the remuneration payable to them in pursuance of the Act, the Directors may be paid all travelling, hotel and other expenses properly incurred by them:

- (a) in attending and returning from meetings of the Board or any committee thereof or General Meetings of the Company; or
- (b) in connection with the business of the Company.

117. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

118. 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.

119. (i) Subject to the provisions of Section 161 of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional Director, provided the number of the Directors and additional Directors together shall not at any time exceed the maximum strength fixed for the Board by these 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 provisions of the Act.
120. Subject to the provisions of the Act, 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. Any Director duly appointed by the Company for a fixed term (including the Independent Directors and the Managing Director) shall not be liable to retire by rotation.
121. Subject to the provisions of the Act, each Director shall be paid sitting fees for each meeting of the Board or a Committee thereof attended by him, subject to the ceiling prescribed under the Act.
122. The Directors shall also be paid travelling and other expenses for attending and returning from meeting of the Board of Directors (including hotel expenses) and any other expenses properly incurred by them in connection with the business of the Company. The Directors may also be remunerated for any extra services done by them outside their ordinary duties as Directors, subject to the provisions of Section 197 of the Act.
123. In the event that a Director is absent for a continuous period of not less than 3 (three) months from India (an “**Original Director**”), subject to these Articles, the Board may appoint another Director (an “**Alternate Director**”), not being a person holding any alternate directorship for any other Director or holding directorship in the Company, for and in place of the Original Director. The Alternate Director shall be entitled to receive notice of all meetings and to attend and vote at such meetings in place of the Original Director and generally to perform all functions of the Original Director in the Original Director’s absence. No Person shall be appointed as an Alternate Director to an Independent Director unless such Person is qualified to be appointed as an Independent Director of the Company. Any Person so appointed as Alternate Director shall not hold office for a period longer than that permissible to the Original Director and shall vacate the office if and when the Original Director returns to India.
124. The office of a Director shall automatically become vacant, if he is disqualified under any of the provisions of the Act. Further, subject to the provisions of the Act, a Director may resign from his office at any time by giving a notice in writing to the Company and the Board shall on receipt of such notice take note of the same and the Company shall intimate the Registrar and also place the fact of such resignation in the report of Directors laid in the immediately following General Meeting. Such Director may also forward a copy of his resignation along with detailed reasons for the resignation to the Registrar within 30 (thirty) days of resignation. The resignation of a Director shall take effect from the date on which the notice is received by the Company or the date, if any, specified by the Director in the notice, whichever is later.
125. At any annual General Meeting at which a Director retires, the Company may fill up the vacancy by appointing the retiring Director who is eligible for re-election or some other Person if a notice for the said purpose has been left at the office of the Company in accordance with the provisions of the Act.
126. No Person shall be appointed as a Director unless he furnishes to the Company his Director Identification Number under Section 154 of the Act or any other number as may be prescribed

under Section 153 of the Act and a declaration that he is not disqualified to become a Director under the Act.

127. No Person appointed as a Director shall act as a Director unless he gives his consent to hold the office as a Director and such consent has been filed with the Registrar within 30 (thirty) days of his appointment in the manner prescribed in the Act.
128. Subject to the provisions of the Act, the Directors shall have the power, at any time and from time to time to appoint any Persons as Additional Director in addition to the existing Directors so that the total number of Directors shall not at any time exceed the number fixed for Directors in these Articles. Any Director so appointed shall hold office only until the next following annual General Meeting or the last date on which the annual General Meeting should have been held, whichever is earlier, but shall be eligible for re-appointment as Director.
129. The Company, may by ordinary resolution, of which special notice has been given in accordance with the Section 169 of the Act, remove any Director including the managing director, if any, before the expiration of the period of his office. Notwithstanding anything contained in these regulations or in any agreement between the Company and such Director, such removal shall be without prejudice to any contract of service between him and the Company.
130. If the office of any Director appointed by the Company in a General Meeting, is vacated before his term of office expires in the normal course, the resulting casual vacancy may be filled up by the Board at a meeting of the Board but any Person so appointed shall retain his office so long only as the vacating Director would have retained the same if such vacancy had not occurred.
131. In the event of the Company borrowing any money from any financial corporation or institution or government or any government body or a collaborator, bank, Person or Persons or from any other source, while any money remains due to them or any of them the lender concerned may have and may exercise the right and power to appoint, from time to time, any Person or Persons to be a Director or Directors of the Company and the Directors so appointed, shall not be liable to retire by rotation, subject however, to the limits prescribed by the Act. Any Person so appointed may at any time be removed from the office by the appointing authority who may from the time of such removal or in case of death or resignation of Person, appoint any other or others in his place. Any such appointment or removal shall be in writing, signed by the appointee and served on the Company. Such Director need not hold any qualification shares.
132. The Company shall 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 or reasonably.

XIX. MANAGING DIRECTOR OR WHOLE TIME DIRECTOR

133. The Board may, from time to time, subject to Section 196 and other applicable provisions of the Act, appoint one or more of their body to the office of the managing director or whole time Director for such period and on such remuneration and other terms, as they think fit and subject to the terms of any agreement entered into in any particular case, may revoke such appointment.
134. Subject to the provisions of any contract between him and the Company, the managing director/ whole-time director, shall be subject to the same provisions as to resignation and removal as the other Directors and his appointment shall automatically terminate if he ceases to be a Director.

135. Subject to the provisions of the Act, a managing director or whole time director may be paid such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in other) as the Board may determine.
136. The Board, subject to Section 179 and any other applicable provisions of the Act, may entrust to and confer upon a managing director or whole time director any of the powers exercisable by them upon such terms and conditions and with such restrictions, as they may think fit and either collaterally with or to the exclusion of their own powers and may, from time to time, revoke, withdraw or alter or vary all or any of such powers.

XX. MEETINGS OF THE BOARD

137. The Board may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
138. A Director may, and the manager or secretary upon the requisition of a Director shall, at any time convene a meeting of the Board.
139. Subject to the provisions the Act, the Board shall meet at least 4 (four) times in a year in such a manner that not more than 120 (one hundred and twenty) days shall intervene between 2 (two) consecutive meetings of the Board.
140. The quorum for the meeting of the Board shall be one third of its total strength or 2 (two) directors, whichever is higher, and the participation of the directors by video conferencing or by other audio visual means shall also be counted for the purpose of quorum.
141. The continuing Directors may act notwithstanding any vacancy in the Board; but if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that fixed for the quorum, or of summoning a General Meeting of the Company, but for no other purpose.
142. If quorum is found to be not present within 30 (thirty) minutes from the time when the meeting should have begun or if during the meeting, valid quorum no longer exists, the meeting shall be reconvened at the same time and at the same place 7 (seven) days later. At the reconvened meeting, the Directors present and not being less than 2 (two) Persons shall constitute the quorum and may transact the business for which the meeting was called and any resolution duly passed at such meeting shall be valid and binding on the Company.
143. Subject to the provisions of the Act allowing for shorter notice periods, a meeting of the Board shall be convened by giving not less than 7 (seven) days' notice in writing to every Director at his address registered with the Company and such notice shall be sent by hand delivery or by post or by electronic means.
144. Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
145. The Board may elect a Chairman for its meetings and determine the period for which he is to hold office. If no such Chairman is elected, or if at any meeting the Chairman is not present within 5 (five) minutes after the time appointed for holding the meeting, the Directors present may choose one of their number to be Chairman of the meeting.
146. In case of equality of votes, the Chairman of the Board shall have a second or casting vote at Board meetings of the Company.

147. Subject to these Articles and Sections 175,179 and other applicable provisions of the Act, a circular resolution in writing, executed by or on behalf of a majority of the Directors or members of the Committee, shall constitute a valid decision of the Board or committee thereof, as the case may be, provided that a draft of such resolution together with the information required to make a fully-informed good faith decision with respect to such resolution and appropriate documents required to evidence passage of such resolution, if any, was sent to all of the Directors or members of the committee (as the case may be) at their addresses registered with the Company in India by hand delivery or by post or by courier, or through such electronic means as may be prescribed under the Act, and has been approved by a majority of the Directors or members who are entitled to vote on the resolution.
148. 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 his appointment was invalid by reason of any defect for disqualification or had terminated by virtue of any provisions contained in the Act, or in these Articles, be as valid as if every such Director or such Person had been duly appointed and was qualified to be a Director.
149. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.
150. Subject to the provisions of the Act, no Director shall be disqualified by his office from contracting with the Company, nor shall any such contract entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided, nor shall any Director contracting or being so interested be liable to account to the Company for any profit realized by any such contract by reason only of such Director holding that office or of the fiduciary relations thereby established; provided that every Director who is in any way whether directly or indirectly concerned or interested in a contract or arrangement, entered into or to be entered into by or on behalf of the Company, shall disclose the nature of his concern or interest at a meeting of the Board and shall not participate in such meeting as required under Section 184 and other applicable provisions of the Act, and his presence shall not count for the purposes of forming a quorum at the time of such discussion or vote.

XXI. POWERS OF THE BOARD AND CONSTITUTION OF COMMITTEES OF THE BOARD

151. Subject to Section 179 of the Act, the Directors shall have the right to delegate any of their powers to such managers, agents or other Persons as they may deem fit and may at their own discretion revoke, vary or withdraw such powers.
152. The Board of Directors shall, or shall authorize Persons in their behalf, to make necessary filings with governmental authorities in accordance with the Act and other applicable Law, as may be required from time to time.
153. Subject to the provisions of the Act and these Articles, the management of affairs of the Company shall be vested in the Board who shall be entitled to exercise all such powers, and to do all such acts and things as the Company is authorized to exercise and do; provided that the Board shall not exercise any power or do any act or thing which is directed or required, whether by the Act, or any other statute or by the Memorandum of Association or by these Articles or otherwise, to be exercised or done by the Company in a General Meeting; provided further that in exercising any such power or doing any such act or thing, the Board shall be subject to the provisions in that behalf contained in the Act or any other statute or in the Memorandum of Association of the Company or in these Articles, or in any regulations not inconsistent therewith

and duly made thereunder, including regulations made by the Company in a General Meeting, but no regulation made by the Company in a General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

- (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit and may determine their functions, powers, authorities and responsibilities. Such Committees will meet as frequently as the Board may decide, subject to applicable Laws.
- 154. 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.
- 155. A committee may elect a Chairman of its meetings and may also determine the period for which he is to hold office. If no such Chairman is elected, or if at any meeting the Chairman is not present within 5 (five) minutes after the time appointed for holding the meeting, the Members present may choose one of their Members to be Chairman of the meeting.
- 156. A committee may meet and adjourn as it thinks fit.
- 157. Questions arising at any meeting of a committee shall be determined by a majority of votes of the Directors present. The chairperson of the committee, if any, shall not have any second or casting vote.
- 158. The Directors shall have the power to open bank accounts, to sign cheques on behalf of the Company and to operate all banking accounts of the Company and to receive payments, make endorsements, draw and accept negotiable instruments, hundies and bills or may authorise any other Person or Persons to exercise such powers.

XXII. BORROWING POWERS

- 159. Subject to the provisions of the Act and other applicable Law, the Board may from time to time, at their discretion raise or borrow funds or any sums of money for and on behalf of the Company from the Members or from other persons, companies or banks. Directors may also advance monies to the Company on such terms and conditions as may be approved by the Board.
- 160. The Board may, from time to time, secure the payment of such money in such manner and upon such terms and conditions in all respects as they think fit.
- 161. 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.

XXIII. DIVIDEND AND RESERVES

- 162. The Company in a General Meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
- 163. Subject to the provisions of the Act, the Board may from time to time pay to the Members such interim dividends as appear to it to be justified by the profits of the Company.

164. The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
165. Subject to the rights of Persons, if any, entitled to Shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the Shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the Shares in the Company, dividends may be declared and paid according to the amounts of the Shares.
166. No amount paid or credited as paid on a Share in advance of calls shall be treated for the purpose of these Articles as paid on the Share.
167. All dividends shall be apportioned and paid proportionately to the amounts, paid or credited as paid on the Shares during any portion or portions of the period in respect of which the dividend is paid, but if any Share is issued on terms providing that it shall rank for dividend as from a particular date such Share shall rank for dividend accordingly.
168. 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.
169. Any dividend, interest or other monies payable in cash in respect of Shares may be paid by electronic mode or by cheque, demand draft or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of Members of the Company, or to such Person and to such address as the holder or joint holders may in writing direct.
170. Every such cheque or warrant shall be made payable to the order of the Person to whom it is sent.
171. Any one of two or more joint holders of a Share may give effectual receipts for any dividends, bonuses or other payments in respect of such Share.
172. Notice of any dividend, whether interim or otherwise, that may have been declared shall be given to the Persons entitled to share therein in the manner mentioned in the Act.
173. No dividend shall bear interest against the Company.
174. No unclaimed or unpaid dividend shall be forfeited by the Board before it becomes barred by law.
175. Where the Company has declared a dividend which has not been paid or the dividend warrant in respect thereof has not been posted within 30 days from the date of declaration to any shareholder entitled to the payment of the dividend the Company shall within such period as prescribed under applicable law, open a special account in that behalf in any scheduled bank called "Unpaid dividend Account" and transfer to the said account, the total amount of dividend which remains unpaid or in relation to which no dividend warrant has been posted. Any money transferred to the unpaid dividend account of the Company which remains unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred by the Company to the fund known

as the Investor Education and Protection Fund established under Section 125 of the Act. A claim to any money so transferred to the Investor Education and Protection Fund may be preferred to the Central Government by the shareholders to whom the money is due. No unclaimed or unpaid dividend shall be forfeited by the Board before the claim becomes barred by the law.

XXIV. POST-PUBLIC OFFERING TRANSFERS TO COMPANY COMPETITORS

176. (i) Subject to Articles 176(ii) and 176(iii), none of the Previous Investors, SAIF, SVF or the Founder shall, following the closing of an India IPO, transfer all or any part of the Equity Shares owned by such party or its respective affiliates to any Company Competitor, provided that such restrictions on Transfer of all or any part of the Equity Shares held by the Previous Investors, SAIF, SVF or the Founder to a Company Competitor shall not apply in case of:
- (a) on-market Transfer of Equity Shares by any of the Previous Investors, SAIF, SVF or the Founder, as applicable (without any limitation on the number of Equity Shares that such party may Transfer), as long as the transferor or their advisors are not knowingly soliciting one (or more) of the Company Competitors to purchase such Equity Shares, or knowingly Transferring Shares to one (or more) of the Company Competitors by way of a block trade or synchronized trade (at any time of the day including in the block window), undertaken on recognized stock exchanges in India;
 - (b) Transfers of Equity Shares in connection with an offer for sale in a public offer by the Previous Investors, SAIF, SVF or the Founder (as applicable); or
 - (c) Transfer of Equity Shares by the Previous Investors, SAIF, SVF or the Founder, as applicable, in a dribble-out sale (without any limitation on the number of Equity Shares that such party may Transfer), as long as the transferor or their advisors are not knowingly soliciting one (or more) of the Company Competitors to purchase such Equity Shares, or knowingly Transferring Equity Shares to one (or more) of the Company Competitors.
- (ii) The restriction on Transfers to a Company Competitor by the Previous Investors, SAIF, SVF or the Founder shall:
- (a) not apply to ALI, API, SAIF, SVF or the Founder, as the case may be, if such transferor does not hold at least 5% (five per cent.) of the issued and subscribed Equity Share capital of the Company on a fully diluted basis as on the date of any Transfer of Equity Shares; and
 - (b) irrevocably and permanently lapse:
 - (i) with respect to a Company Competitor to whom the Company issues and allots any Equity Shares or other securities, and the Company shall immediately inform the Previous Investors, SAIF, SVF and the Founder of such issuance; or
 - (ii) upon expiry of 5 (five) years from the closing of the India IPO.

For the purposes of this Article 176, a “Company Competitor” shall mean only such Person(s) who are specifically agreed to be considered as Company Competitor pursuant to a written instrument signed by each of (i) the Previous Investors, (ii) SAIF, (iii) SVF, and (iv) the Founder, provided, however, that any amendments to such agreed list of Company Competitors shall require the prior written approval of each of the (i)

the Previous Investors, (ii) SAIF, (iii) SVF, and (iv) the Founder, as long as such relevant party holds at least 5% (five per cent) of the issued and subscribed equity share capital of the Company on a fully diluted basis.

- (iii) If any of the Previous Investors, SAIF, SVF or the Founder (“**CC Transferring Shareholder**”) transfers any of their Equity Shares to a Company Competitor and either (x) the other relevant parties to which such restriction in Article 176 is applicable, waive the restrictions under Article 176(i) vis-a-vis the Transfer by the CC Transferring Shareholder to such Company Competitor, or (y) the Company does not enjoin or restrict such Transfer (such Company Competitor, the “**Dormant Company Competitor**”), then the restriction in this Article 176 with respect to such Dormant Company Competitor, shall fall away vis-a-vis all other parties and such Dormant Company Competitor shall be deemed to no longer be a Company Competitor.
- (iv) Nothing contained herein shall limit, restrict or otherwise prohibit Previous Investors, SAIF, SVF or the Founder from acquiring, Transferring or otherwise dealing in a Company Competitor’s securities or shares, or otherwise dealing with a Company Competitor in any manner whatsoever.
- (v) This Article 176 represents an agreement by and only amongst the Previous Investors, SAIF, SVF and the Founder and shall not create any right, or obligations of the foregoing Parties in favour of any other Person or other Shareholders of the Company, and shall not be enforceable by any other Person or Shareholder. In the event that the Previous Investors, SAIF, SVF and the Founder mutually agree to amend the restriction contained in this Article 176 by an agreement in writing, then all the Shareholders shall take all steps necessary to ensure that this Article 176 shall be amended accordingly.

XXV. INSPECTION OF ACCOUNTS

- 177.
- (i) The Board shall cause proper books of account to be maintained under Section 128 and other applicable provisions of the Act.
 - (ii) The Board shall, from time to time, in accordance with the Act, determine whether and to what extent and at what times and places and under what conditions or regulations all books of the Company or any of them, shall be open to the inspection of Members not being Directors.
 - (iii) No Member (not being a Director) or other Person shall have any right of inspecting any account book or document of the Company except as conferred by Law or authorised by the Board or by the Company in General Meetings.
 - (iv) Each Director shall be entitled to examine the books, accounts and records of the Company, and shall have free access, at all reasonable times and with prior written notice, to any and all properties and facilities of the Company.

XXVI. SECRECY

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

XXVII. WINDING UP

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

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

XXVIII. THE SEAL

180. (i) The Board shall provide for the safe custody of the seal of the Company.

(ii) The seal shall not be affixed to any instrument except by the authority of resolution of the Board or a committee of the Board authorised by it in that behalf, and except in the presence of at least 1 (one) director or company secretary or any other official of the Company as the Board may decide and that one director or company secretary or such official shall sign every instrument to which the Seal of the Company is so affixed in their presence. The share certificates will, however, be signed and sealed in accordance with Rule 5 of the Companies (Share Capital and Debentures) Rules, 2014.

XXIX. AUDIT

181. The appointment, removal, remuneration, rights, obligations and duties of the Auditor or Auditors shall be regulated by the provisions of the Act.

XXX. GENERAL AUTHORITY

182. Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company cannot carry out any transaction unless the Company is so authorized by its Articles then in that case, these Articles hereby authorize and empower the Company to have such rights, privilege or authority and to carry out such transaction as have been permitted by the Act.

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

We the several persons, whose names and address are subscribed below, are desirous of being formed into a company in pursuance of these Articles of Association

S. No.	Name, address, description and occupation of each subscriber	Signature of Subscriber	Signature of witness with address, description and occupation
1.	Vijay Shekhar Sharma S/o S.P. Sharma 1/1143, Shivaji Marg Old Etah Chungi Aligarh-202001 Software Engineer		<p>I witness the signature of the subscribers.</p> <p>Sd/-</p> <p>SACHIN DEV SHARMA Chartered Accountant M. No. 80399 S/o Late Sh J. D. Sharma 606, Vishal Bhavan, 95, Nehru Place, New Delhi-110019</p>
2.	Rakesh Shukla S/o A. K. Shukla 14, High Street Cooke Town Bangalore-560005 Business Manager		

Dated: 19 December, 2000

Place: New Delhi