MEMORANDUM OF ASSOCIATION

AND

ARTICLES OF ASSOCIATION

OF

IGL SPIRITS LIMITED

सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that IGL SPIRITS LIMITED is incorporated on this TWENTY FIFTH day of NOVEMBER TWO THOUSAND TWENTY FOUR under the Companies Act, 2013 (18 of 2013) and that the company is Company limited by shares

The Corporate Identity Number of the company is **U11011UT2024PLC018229**

The Permanent Account Number (PAN) of the company is **AAHCI9318M***

The Tax Deduction and Collection Account Number (TAN) of the company is **MRTI04700D***

Given under my hand at Manesar this TWENTY FIFTH day of NOVEMBER TWO THOUSAND TWENTY FOUR

Signature Not Verified

Digitally signed by
DS MINISTRY OF CORPORATE
AFFAIRS , CRC MANESAR 1
Date: 2024.11.26 10:04:29 IST

Charan Singh

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

For and on behalf of the Jurisdictional Registrar of Companies

Registrar of Companies

Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on mca.gov.in

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

IGL SPIRITS LIMITED

A-1 INDUSTRIAL AREA, BAZPUR ROAD KASHIPUR, Industrial Area Kashipur, Kshipur, Udham Singh Nagar- 244713, Uttarakhand

*as issued by Income tax Department

Form No. INC-33

e-MOA (e-Memorandum of Association)

[Pursuant to Schedule I (see Sections 4 and 5) to the Companies Act, 2013)]

Form language

(●) English ( ) Hindi

Refer instruction kit for filing the form.

*All fields marked in * are mandatory*

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* Table applicable to company as notified under schedule I of the Companies Act, 2013	A - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES

(A - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES
B - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
C - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY GUARANTEE AND HAVING A SHARE CAPITAL
D - MEMORANDUM OF ASSOCIATION OF AN UNLIMITED COMPANY AND NOT HAVING SHARE CAPITAL
E - MEMORANDUM OF ASSOCIATION OF AN UNLIMITED COMPANY AND HAVING SHARE CAPITAL)

Table A/B/C/D/E

1 The name of the company is	IGL SPIRITS LIMITED
2 The registered office of the company will be situated in the State of	Uttarakhand
3 (a) The objects to be pursued by the company on its incorporation are:	1.To manufacture, distill, brew, ferment, blend, bottle, package, sell, export, import, distribute, and trade in both alcoholic and non-alcoholic beverages and other related products, and in respect of the same, act as agents, stockists and distributors and deal in or traffic in, either as principals or as agents of others, both in India and internationally. 2.To manufacture, bottle, package, sell, export, import, distribute, and trade in alcohol, ethanol and related chemicals, including their derivatives and by products, and in respect of the same, act as agents, stockists and distributors and deal in or traffic in, either as principals orasagents of others, both in India and internationally.3.To develop, market, and promote brands, labels, and products in the alcoholic and non-alcoholic beverages and other related products and alcohol, ethanol and related chemicals, including their derivatives and by products including the creation and management of proprietary and third party brands of beverages, through direct sales, retailoutlets, online platforms, and through franchise, licensing, or other arrangements.4.To setup, own, lease, or operate manufacturing plants, breweries, distilleries, bottling plants, packaging units, and warehouses, including facilities necessary for the manufacture, bottling, aging, blending, and storage of alcoholic and non-alcoholic beverages and other related

	products and alcohol, ethanol and related chemicals, including their derivatives and by products.5.To engage in research and development activities for the purpose of improving production processes, developing new products, and enhancing the quality, safety, and sustainability of alcoholic and non-alcoholic beverages and other related products and alcohol, ethanol and related chemicals, including their derivatives and by products, including innovations in flavor, preservation, and packaging.6.To import, export, and distribute ingredients, additives, chemicals, glassware, packaging materials, and equipment required for the production and distribution of alcoholic and non-alcoholic beverages and other related products and alcohol, ethanol and related chemicals, including their derivatives and byproducts, including ingredients such as grains, fruits, botanicals, flavourings, and other materials essential for manufacturing and to establish and Operate wholesale, retail, and online sales channels, both directly and through partnerships, franchises, or joint ventures, for the distribution and sale of alcoholic and non-alcoholic beverages and other related products and alcohol, ethanol and related chemicals, including their derivatives and byproducts in India and internationally.
(b) *Matters which are necessary for furtherance of the objects specified in clause 3(a) are	1.To buy, exchange, purchase or otherwise acquire an interest in any immovable property such as house, building, market, shops, industrial sheds & lands and to provide roads, drains, water supply, electricity and lights within these areas. 2.To undertake or promote scientific research relating to the main business or class of business of the Company.3.To take over the whole or any part of the business, goodwill, trade-marks, properties and liabilities of any person or persons, firm, companies or undertakings either existing or new, engaged in or carrying on or proposing to carry on business this Company is authorised to carry on, possession of any property or rights suitable for the purpose of the Company and to pay for the same either in cash or in shares or partly in cash and partly in shares or otherwise. 4.To enter in to collaboration with or acquire from any person, firm or body corporate or unincorporated, whether in India or elsewhere, technical information, know how processes, engineering, manufacturing and operating datas, plans, layouts and blueprints useful for the design, erection and operation of plants required for any of the business of the Company and to acquire any grant or licences and other rights and benefits in the foregoing matters and things. 5.Subject to the Provisions of the Companies Act 2013, to amalgamate another company or be amalgamated with any other company having objects altogether or in part, similar to those of this Company. 6.Subject to any law for the time being in force, to undertake or take part in the formation, supervision or control of the business or operations of any person, firm, body corporate, association

undertaking carrying on the main business of the Company.7.To apply for, obtain, purchase or otherwise acquire, and to prolong and renew, any patents, patent rights, brevets, inventions, processes, scientific, technical or other assistance, manufacturing processes, know-how and other information, patterns, copyrights, trademarks, licences, concessions and like rights or benefits conferring an exclusive or non-exclusive, limited or unlimited right of use thereof, which may seem capable of being used for or in connection with the main objects of the Company, or the acquisition or use of which may seem calculated, directly or indirectly, to benefit the Company, on payment of any fee, royalty or other consideration; and to use, exercise or develop the same, or grant licences in respect thereof, or otherwise deal therewith; and to spend money in experimenting upon, testing or improving any such patents, inventions, rights or concessions.8.To apply for and obtain any order under any Act or Legislature, charter, privilege, concession, licence or authorisation of any Government, State or other authority for enabling the Company to carry any of its main objects into effect, or for extending any of the powers of the Company, or for effecting any modification of the constitution of the Company, or for any other purpose which may seem expedient; and to oppose any proceedings or applications which may seem expedient or calculated, directly or indirectly, to prejudice the interests of the Company.9.To enter into any arrangements with any Government, authority, person or company that may seem conducive to the main objects of the Company or any of them, and to obtain from any such Government, authority, person or company any rights, charters, contracts, licences and concessions which the Company may think desirable to obtain, and to carry out, exercise and comply therewith.10.To procure the Company to be registered or recognised in or under the laws of any place outside India and to do all acts necessary for carrying on, in any foreign country, the business or profession of the Company.11.To draw, make, accept, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and such other negotiable or transferable instruments or securities of all types, and to open bank accounts of any type and to operate the same in the ordinary course of the business of the Company.12.To advance money, either with or without security, and to such persons and upon such terms and conditions as the Company may deem fit, and also to deal with the money of the Company not immediately required.13.To undertake and execute any trusts, the undertaking of which may seem to the Company desirable, either gratuitously or otherwise.14.To establish, promote or concur in establishing or promoting any company for the purpose of dealing with all or any of the properties, rights and liabilities of the Company.15.To sell, mortgage, exchange, grant licences and other rights, improve, manage, develop and dispose of the undertakings, properties, assets and effects of the Company or any part thereof for such consideration as may be expedient, and in particular for any shares, stocks, debentures or other securities of any other company having objects altogether or in part similar to those of the Company.16.Subject to the provisions of the Companies Act, 2013, 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.17.To distribute as dividend or bonus among the members, or to place to reserve or otherwise apply, as the Company may from time to time determine, any money received by way of premium on debentures issued at a premium by the Company and any money received in respect of forfeited shares, or arising from the sale by the Company of forfeited shares, subject to the provisions of Section 52 of the Companies Act, 2013.18.To employ agents or experts to investigate and examine into the conditions, prospects, value, character and circumstances of any business concern or undertaking and generally of any assets, properties or rights which the Company proposes to acquire.19.To create any reserve fund, sinking fund or any other special fund, whether for depreciation, repairing, improving, research, extending or maintaining any of the properties of the Company, or for any other purpose conducive to the interests of the Company.20.Subject to the provisions of Sections 179, 182 and 183 of the Companies Act, 2013, to subscribe, contribute, gift or donate money, rights or assets for any national, educational, religious, charitable, scientific, public, general or useful object, or to make gifts of such other assets to any institution, club, society, association, trust, scientific research association, fund, university, college, individual, body of individuals or body corporate.21.To establish and maintain, or procure the establishment and maintenance of, any contributory or non-contributory pension, superannuation, provident or gratuity funds for the benefit of, and to give or procure the giving of, gratuities, pensions, allowances, bonuses or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of, allied to, or associated with the Company, or with any such subsidiary company, or who are or were at any time Directors or officers of the Company or of any such other company, and the wives, widows, families and dependants of any such persons; and also to establish, subsidise and subscribe to any institutions, associations, clubs or funds calculated to benefit or advance the interests of such persons, and to make payments to any such persons as aforesaid, and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.22.To establish, for any of the main objects of the Company, branches or firms at such places in India or outside India as the Company may deem expedient.23.To pay for any property or rights acquired by, or for any services rendered to, the Company and, in particular, to remunerate any person, firm or company introducing business to the Company, either in cash or in fully or partly paid-up shares, with or without preferred or deferred rights in respect of dividend or repayment of capital, or otherwise, or by any securities which the Company has power to issue, or by the grant of any rights or options, or partly in one mode and partly in another, and generally on such terms as the Company may determine.24.To pay out of the funds of the Company all costs, charges and expenses of and incidental to the formation and registration of the Company and of any company promoted by the Company, and also all costs, charges, duties, impositions and expenses of and incidental to the acquisition by the Company of any property or assets.25.To send to foreign countries its Directors, employees or any other person or persons for investigating possibilities of business or trade, procuring and purchasing machinery, establishing trade and business connections, or otherwise promoting the interests of the Company, and to pay all expenses incurred in connection.26.To compensate for the loss of office of any Managing Director, Director or other officer of the Company within the limitations prescribed under the Companies Act, 2013, or any other statute or rule having the force of law, and to make payments to any person whose office, employment or duties may be determined by virtue of any transaction in which the Company is engaged.27.To agree to refer to arbitration any dispute, present or future, between the Company and any other company, firm, individual or other body, and to submit the same to arbitration in India or abroad, either in accordance with Indian law or any foreign system of law.28.To appoint agents, sub-agents, dealers, managers, canvassers, sales representatives or salesmen for transacting all or any part of the business which the Company is authorised to carry on, and to constitute agencies of the Company in India or in any other country, and to establish depots and agencies in different parts of the world.29.Subject to the provisions of Section73 and 179 and 293 of the Act, and the rules made thereunder and the directions issued by the RBI, if any, to borrow or raise money, with or without security from Financial Institutions, Banks, Financial Corporations, and from any person or persons and other sources, or to receive money on loan at interest or otherwise in such manner as the Company may think fit and in particular by the issue of debentures, perpetual or otherwise, and convertible into shares of this or any other company, convertible bonds and to secure the repayment of any such money borrowed, raised or received or owing by mortgage, pledge, charge or lien upon all or any of the property, assets or revenue of the Company (both present and future) including its uncalled Capital and to borrow unsecured loans and to give the lenders or creditors the power of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities and also by similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person, firm or company, of any obligation undertaken by the Company or any person, firm or company, as the case may be.30.To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any person, firm or company carrying on, or proposing to carry on, any business which this Company is authorised to carry on, or possessing property or rights suitable for any of the purposes of the Company, or which can be carried on in conjunction therewith, or which is capable of being conducted so as directly or indirectly to benefit the Company; and to purchase, acquire, sell and deal in the property, shares, stocks and debentures of any such person, firm or company; and to conduct, make or carry into effect any arrangements in regard to the winding up of the business of any such person, firm or company.31.Subject to the provisions of the Companies Act, 2013, to enter into partnership or into any arrangement for sharing profits, union of interests, joint venture, reciprocal concession, co-operation or limitation of competition with any person, persons, governmental authority, company or companies carrying on, engaged in, about to carry on, or authorised to carry on, any business or transaction which this Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company.32.To establish, provide, maintain and conduct research laboratories, training colleges, schools and other institutions for the training, education and instruction of students and others who may desire to avail themselves thereof, and to provide for the delivery and holding of lectures, demonstrations, exhibitions, classes, meetings and conferences in connection therewith.33.To acquire and undertake all or any part of the business, property and liabilities of any person or company carrying on any business which this Company is authorised to carry on, or possessed of property suitable for the purposes of the Company.34.To lend money on interest or otherwise, either with or without security, and generally to such persons and upon such terms and conditions as the Company may think fit, in connection with the business of the Company.35.To purchase, take on lease or tenancy, or in exchange, hire, take options over or otherwise acquire any estate or interest whatsoever, and to hold, develop, work, cultivate, deal with and turn to account any concessions, grants, decrees, licences, privileges, claims, options, leases, property, whether real or personal, and any rights or powers of any kind which may appear to be necessary or convenient for any business of the Company.

4 The liability of the member(s) is limited, and this liability is limited to the amount unpaid if any, on the shares held by them.

5 Every member of the company undertakes to contribute:

(i) to the assets of the company in the event of its being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company or of such debts and liabilities as may have been contracted before he ceases to be a member; and

(ii) to the costs, charges and expenses of winding up (and for the adjustment of the rights of the contributories among themselves), such amount as may be required, not exceeding * rupees.

(iii) The share capital of the company is 400000000 rupees, divided into

80000000	Equity Share	Shares of	5	Rupees each	

Attachments

First Subscriber (s) sheet	Subscriber Sheet.pdf

Declaration

Pursuant to resolution no. 08 dated, 28/11/2024 I, on the behalf of Board of Directors, declare that following amendments have been adopted in Memorandum of Association:

Substituted Clause 5 (iii) pursuant to the Ordinary Resolution passed by the Members of the Company at the Annual General Meeting held on 25th June, 2026 with the following new clause:
The Share Capital of the Company is Rs. 40,00,00,000 (Rupees Forty Crore only) divided into 8,00,00,000 (Eight Crore only) Equity Shares of Rs. 5/- (Rupees Five only) each.

To be digitally signed by

Name	MANISH CHANDRA PANT
Designation	Director
DIN	0*8*0*7*
DSC	Manish Chandra Pant Digitally signed by Manish Chandra Pant Date: 2026.07.09 17:58:34 +05'30'

Form No. INC-34

e-AOA (e-Articles of Association)

[Pursuant to Section 5 of the Companies Act, 2013 and rules made thereunder read with Schedule I]

Form language

(●) English ( ) Hindi

Refer instruction kit for filing the form

*All fields marked in * are mandatory*

Table applicable to company as notified under schedule I of the Companies Act, 2013 *(F, G, H)*	F
Table F / G / H (basis on the selection of above-mentioned field) as notified under schedule I of the companies Act, 2013 is applicable to *(F – a company limited by shares G– a company limited by guarantee and having a share capital H – a company limited by guarantee and not having share capital)*	F - A COMPANY LIMITED BY SHARES
The name of the company is	IGL SPIRITS LIMITED

Check if not applicable	Check if altered	Article No.	Description
			Interpretation
☐	☑	I	• (1) In these regulations --(a) Company means IGL SPIRITS LIMITED.(b) Office means the registeredoffice of the company. (c) The Act means the Companies Act2013(d) The seal means the common sealof the company.(e) Directors means the Director ofthe company and includes persons occupying the position of the Directors bywhatever name called. (f) Beneficial owner means aperson or persons whose name(s) isare recorded in the Register maintained by aDepository under the Depositories Act 1996.(g) Depository means a Companyformed and registered under the Act and which has been granted a certificate ofregistration by SEBI under the Securities Exchange Board of India Act1992. (h) Rules means theapplicable rules for the time being in force as prescribed under relevantsections of the Act.(i) Securities means thesecurities as defined in clause (h) of section 2 of the Securities Contracts(Regulation) Act 1956.(j) Working Day means alldays except national holidays. (2) Unless the context otherwiserequires words or expressions contained in these regulations shall bear thesame meaning as in the Act or any statutory modification thereof in force atthe date at which these regulations become binding on the company.
			Share Capital and Variation of rights
☐	☑	II 1	• Theauthorised share capital of the Company will be as stated in Clause V of theMemorandum of Association of the Company. (1) Subject to the provisions of the Actand these Articles the shares in the capital of the company shall be under thecontrol of the Directors who may issue allot or otherwise dispose of the sameor any of them to such persons in such proportion and on such terms andconditions and either at a premium or at par and at such time as they may fromtime to time think fit.
☐	☑		• (2)(i)Every person whose name is entered as a member in the register of members shallbe entitled to receive within two months after incorporation in case ofsubscribers to the memorandum or after allotment or

		2	within one month after theapplication for the registration of transfer or transmission or within suchother period as the conditions of issue shall be provided-(a) One certificate for all his shareswithout payment of any charges or (b) Several certificates each for oneor more of his shares upon payment of twenty rupees for each certificate afterthe first.(ii) Every certificate shall specifythe shares to which it relates and the amount paid-up thereon and shall besigned by two directors or by a director and the company secretary whereverthe company has appointed a company secretaryProvided that in case the company hasa common seal if any it shall be affixed in the presence of the personsrequired to sign the certificate. (iii) In respect of any share orshares held jointly by several persons the company shall not be bound to issuemore than one certificate and delivery of a certificate for a share to one ofseveral joint holders shall be sufficient delivery to all such holders.
☐	☑	3	• (3) (i) If any share certificate beworn out defaced mutilated or torn or if there be no further space on theback for endorsement of transfer then upon production and surrender thereof tothe company a new certificate may be issued in lieu thereof and if anycertificate is lost or destroyed then upon proof thereof to the satisfaction ofthe company and on execution of such indemnity as the company deem adequate anew certificate in lieu thereof shall be given. Every certificate under thisArticle shall be issued on payment of twenty rupees for each certificate.(ii) A person subscribing toshares offered by the Company shall have the option either to receivecertificates for such shares or hold the shares in a dematerialized state witha depository. Where a person opts to hold any share with the depository theCompany shall intimate such depository the details of allotment of the share toenable the depository to enter in its records the name of such person as thebeneficial owner of that share. (iii) The provisions of Articles (2)and (3) shall mutatis mutandis apply to other securities including debenturesof the company (except where the Act otherwise requires).
☐	☑	4	• (4) Except as required by law noperson shall be recognized by the company as holding any share upon any trustand the company shall not be bound by or be compelled in any way to recognize(even when having notice thereof) any equitable contingent future or partialinterest 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 otherrights in respect of any share except an absolute right to the entirety thereofin the registered holder.
☐	☑	5	• (5)(i)The company may exercise the powers of paying commissions conferred bysub-section (6) of section 40 provided that the rate per cent or the amount ofthe commission paid or agreed to be paid shall be disclosed in the mannerrequired by that section and rules made there under. (ii) The rate or amount of thecommission shall not exceed the rate or amount prescribed in rules made undersub-section (6) of section 40. (iii) The commission may be satisfiedby the payment of cash or the allotment of fully or partly paid shares orpartly in the one way and partly in the other.

☐	☑	6	• (6) (i) If at any time the sharecapital is divided into different classes of shares the rights attached to anyclass (unless otherwise provided by the terms of issue of the shares of thatclass) may subject to the provisions of section 48 and whether or not thecompany is being wound up be varied with the consent in writing of the holdersof three-fourths of the issued shares of that class or with the sanction of aspecial resolution passed at a separate meeting of the holders of the shares ofthat class. (ii) To every such separate meetingthe provisions of these regulations relating to general meetings shall mutatismutandis apply but so that the necessary quorum shall be at least two personsholding at least one-third of the issued shares of the class in question.
☐	☑	7	• (7) The rights conferred upon theholders of the shares of any class issued with preferred or other rights shallnot unless otherwise expressly provided by the terms of issue of the shares ofthat class be deemed to be varied by the creation or issue of further sharesranking pari passu therewith.
☐	☑	8	• (8) Subject to the provisionsof the Act the Board shall have the power to issue or re-issue preferenceshares of one or more classes which are liable to be redeemed or converted toequity shares on such terms and conditions and in such manner as determined bythe Board in accordance with the Act. (9) The Board or the Companyas the case may be may in accordance with the Act and the Rules issuefurther shares to (a) persons who at the date of offer are holders of equity shares ofthe Company such offer shall be deemed to include a right exercisable by theperson concerned to renounce the shares offered to him or any of them in favourof any other person or(b) employees under any scheme of employees stock option or(c) any persons whether or notthose persons include the persons referred to in clause (a) or clause (b)above.(10) A further issue of sharesmay be made in any manner whatsoever as the Board may determine including byway of preferential offer or private placement subject to and in accordancewith the Act and the Rules.(11) Notwithstanding anythingcontained in Section 53 of the Act but subject to the provisions of section 54read with rules made there under and in accordance with the regulations made bythe SEBI the Company may issue Sweat Equity Shares of a class already issuedi.e. shares issued to Employees or Directors at a discount or for considerationother than cash for providing know-how or making available rights in the natureof intellectual property rights or value additions by whatever name called ofa class of shares already issued if the following conditions are fulfilled(a) The issue of Sweat EquityShares is authorized by a special resolution passed by the Company in theGeneral Meeting(b) The Resolution specifies thenumber of shares their current market price consideration if any and theclass or classes of Directors or Employees to whom such equity shares are to beissued The rights limitationsrestrictions and provisions as are for the time being applicable to equityshares shall be applicable to the sweat equity shares issued under this sectionand the holders of such shares shall rank pari-passu with other equityshareholders.

			Lien
☐	☑	9	• (12) (i) The company shall have afirst and paramount lien --(a) On every share (not being a fullypaid share) for all monies (whether presently payable or not) called orpayable at a fixed time in respect of that share and(b) On all shares (not being fullypaid shares) standing registered in the name of a single person for all moniespresently payable by him or his estate to the companyProvided that the Board of directorsmay at any time declare any share to be wholly or in part exempt from theprovisions of this clause (ii) The companys lien if any on ashare shall extend to all dividends payable and bonuses declared from time totime in respect of such shares.
☐	☑	10	• (13) The company may sell in suchmanner 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 whichthe lien exists is presently payable or (b) until the expiration of fourteendays after a notice in writing stating and demanding payment of such part ofthe amount in respect of which the lien exists as is presently payable hasbeen given to the registered holder for the time being of the share or theperson entitled thereto by reason of his death or insolvency..
☐	☑	11	• (14) (i) To give effect to any suchsale the Board may authorize some person to transfer the shares sold to thepurchaser thereof(ii) The purchaser shall be registeredas the holder of the shares comprised in any such transfer. (iii) The purchaser shall not be boundto see to the application of the purchase money nor shall his title to theshares be affected by any irregularity or invalidity in the proceedings inreference to the sale.
☐	☑	12	• (15)(i) The proceeds of the sale shallbe received by the company and applied in payment of such part of the amount inrespect of which the lien exists as is presently payable.ii) The residue if any shallsubject to a like lien for sums not presently payable as existed upon theshares before the sale be paid to the person entitled to the shares at thedate of the sale. (16) The provisions of theseArticles relating to lien shall mutatis mutandis apply to any other Securitiesincluding debentures of the Company.
			Calls on shares
☐	☑	13	• (17)(i)The Board may from time to time make calls upon the members in respect of anymonies unpaid on their shares (whether on account of the nominal value of theshares or by way of premium) and not by the conditions of allotment thereofmade payable at fixed timesProvidedthat no call shall exceed one-fourth of the nominal value of the share or bepayable at less than one month from the date fixed for the payment of the lastpreceding call.(ii) Eachmember shall subject to receiving at least fourteen days notice specifyingthe time or times and place of payment pay to the company at the time ortimes and place so specified the amount called on his shares. (iii) Acall may be revoked or postponed at the discretion of the Board.

☐	☑	14	• (18) Acall shall be deemed to have been made at the time when the resolution of theBoard authorizing the call was passed and may be required to be paid by installments.
☐	☑	15	• (19) Thejoint holders of a share shall be jointly and severally liable to pay all callsin respect thereof.
☐	☑	16	• (20) (i)If a sum called in respect of a share is not paid before or on the dayappointed for payment thereof the person from whom the sum is due shall payinterest thereon from the day appointed for payment thereof to the time ofactual payment at ten per cent per annum or at such lower rate if any as theBoard may determine. (ii) TheBoard shall be at liberty to waive payment of any such interest wholly or inpart.
☐	☑	17	• (21) (i)Any sum which by the terms of issue of a share becomes payable on allotment orat any fixed date whether on account of the nominal value of the share or byway of premium shall for the purposes of these regulations be deemed to be acall duly made and payable on the date on which by the terms of issue such sumbecomes payable. (ii) Incase of non-payment of such sum all the relevant provisions of theseregulations as to payment of interest and expenses forfeiture or otherwiseshall apply as if such sum had become payable by virtue of a call duly made andnotified.
☐	☑	18	• (22) TheBoard -- (a) mayif it thinks fit receive from any member willing to advance the same all orany part of the monies uncalled and unpaid upon any shares held by him and (b) uponall or any of the monies so advanced may (until the same would but for suchadvance become presently payable) pay interest at such rate not exceedingunless the company in general meeting shall otherwise direct twelve per centper annum as may be agreed upon between the Board and the member paying thesum in advance. (23) Theprovisions of these Articles relating to calls shall mutatis mutandis apply toany other Securities including debentures of the Company.
			Transfer of shares
☐	☑	19	• (24)(i)The instrument of transfer of any share in the company shall be executed by oron behalf of both the transferor and transferee. (ii) Thetransferor shall be deemed to remain a holder of the share until the name ofthe transferee is entered in the register of members in respect thereof.
☐	☑	20	• (25) TheBoard may subject to the right of appeal conferred by section 58 decline toregister --(a) Thetransfer of a share not being a fully paid share to a person of whom they donot approve or (b) Anytransfer of shares on which the company has a lien.
☐	☑	21	• (26) TheBoard may decline to recognize any instrument of transfer unless --(a) Theinstrument of transfer is in the form as prescribed in rules made undersub-section (1) of section 56(b) the instrumentof transfer is accompanied by the certificate of the shares to which itrelates and such other evidence as the Board may reasonably require to showthe right of the transferor to make the transfer

			and (c) Theinstrument of transfer is in respect of only one class of shares.
☐	☑	22	• (27) Ongiving not less than seven days previous notice in accordance with section 91and rules made there under the registration of transfers may be suspended atsuch times and for such periods as the Board may from time to time determineProvidedthat such registration shall not be suspended for more than thirty days at anyone time or for more than forty-five days in the aggregate in any year. Anytransfer of the Shares of the Company shall be subject to the provisions of theAct as applicable to public companies limited by Shares and These Articles. (28) Theprovisions of these Articles relating to transfer of shares shall mutatismutandis apply to any other Securities including debentures of the Company.
			Transmission of shares
☐	☑	23	• (29)(i) On the death of a member thesurvivor or survivors where the member was a joint holder and his nominee ornominees or legal representatives where he was a sole holder shall be the onlypersons recognized by the company as having any title to his interest in theshares (ii) Nothing in clause (i) shallrelease the estate of a deceased joint holder from any liability in respect ofany share which had been jointly held by him with other persons.
☐	☑	24	• (30)(i) Any person becoming entitledto a share in consequence of the death or insolvency of a member may upon suchevidence being produced as may from time to time properly be required by theBoard and subject as hereinafter provided elect either (a) To be registered himself as holderof the share or(b) To make such transfer of the shareas the deceased or insolvent member could have made. (ii) The Board shall in either casehave the same right to decline or suspend registration as it would have had ifthe deceased or insolvent member had transferred the share before his death orinsolvency.
☐	☑	25	• (31)(i) If the person so becomingentitled shall elect to be registered as holder of the share himself he shalldeliver or send to the company a notice in writing signed by him stating thathe so elects.(ii) If the person aforesaid shallelect to transfer the share he shall testify his election by executing atransfer of the share. (iii)All the limitations restrictions and provisions of these regulations relatingto the right to transfer and the registration of transfers of shares shall beapplicable to any such notice or transfer as aforesaid as if the death orinsolvency of the member had not occurred and the notice or transfer were atransfer signed by that member
☐	☑	26	• (32)A person becoming entitled to ashare by reason of the death or insolvency of the holder shall be entitled tothe same dividends and other advantages to which he would be entitled if hewere the registered holder of the share except that he shall not before beingregistered as a member in respect of the share be entitled in respect of it toexercise any right conferred by membership in relation to meetings of thecompany Provided that the Board may at anytime give notice requiring any such person to elect either to be registeredhimself or to

			transfer the share and if the notice is not complied with withinninety days the Board may thereafter withhold payment of all dividendsbonuses or other monies payable in respect of the share until the requirementsof the notice have been complied with.
☐	☑	27	• (33) Theprovisions of these Articles relating to transmission by operation of law shallmutatis mutandis apply to any other securities including debentures of theCompany.
			Forfeiture of shares
☐	☑	28	• (34)If a member fails to pay any callor installment of a call on the day appointed for payment thereof the Boardmay at any time thereafter during such time as any part of the call orinstallment remains unpaid serve a notice on him requiring payment of so muchof the call or installment as is unpaid together with any interest which mayhave accrued.
☐	☑	29	• (35)The notice aforesaid shall (a) Name a further day (not beingearlier than the expiry of fourteen days from the date of service of thenotice) on or before which the payment required by the notice is to be madeand (b) State that in the event ofnon-payment on or before the day so named the shares in respect of which thecall was made shall be liable to be forfeited.
☐	☑	30	• (36)If the requirements of any suchnotice as aforesaid are not complied with any share in respect of which thenotice has been given may at any time thereafter before the payment requiredby the notice has been made be forfeited by a resolution of the Board to thateffect.
☐	☑	31	• (37)(i) A forfeited share may be soldor otherwise disposed of on such terms and in such manner as the Board thinksfit.(ii) At any time before a sale ordisposal as aforesaid the Board may cancel the forfeiture on such terms as itthinks fit.(38)(i) A person whose shares havebeen forfeited shall cease to be a member in respect of the forfeited sharesbut shall notwithstanding the forfeiture remain liable to pay to the companyall monies which at the date of forfeiture were presently payable by him tothe company in respect of the shares. (ii) The liability of such personshall cease if and when the company shall have received payment in full of allsuch monies in respect of the shares. (iii) All such monies payableshall be paid together with interest thereon at such rate as the Board maydetermine from the time of forfeiture until payment or realization. The Boardmay if it thinks fit but without being under any obligation to do so enforcethe payment of the whole or any portion of the monies due without anyallowance for the value of the shares at the time of forfeiture or waivepayment in whole or in part.
☐	☑	32	• (39)(i) A duly verified declaration inwriting that the declarant is a director the manager or the secretary of thecompany and that a share in the company has been duly forfeited on a datestated in the declaration shall be conclusive evidence of the facts thereinstated as against all persons claiming to be entitled to the share(ii) The company may receive theconsideration if any given for the share on any sale or disposal thereof andmay

			execute a transfer of the share in favour of the person to whom the shareis sold or disposed of(iii) The transferee shall thereuponbe registered as the holder of the share and (iv)The transferee shall not be boundto see to the application of the purchase money if any nor shall his title tothe share be affected by any irregularity or invalidity in the proceedings inreference to the forfeiture sale or disposal of the share.
☐	☑	33	• (40)Theprovisions of these regulations as to forfeiture shall apply in the case ofnonpayment of any sum which by the terms of issue of a share becomes payableat a fixed time whether on account of the nominal value of the share or by wayof premium as if the same had been payable by virtue of a call duly made andnotified. (41) Neitherthe receipt by the Company for a portion of any money which may from time totime be due from any member in respect of his shares nor any indulgence thatmay be granted by the Company in respect of payment of any such money shallpreclude the Company from thereafter proceeding to enforce a forfeiture inrespect of such shares as herein provided. Such forfeiture shall include alldividends declared or any other moneys payable in respect of the forfeitedshares and not actually paid before the forfeiture.
☐	☑	34	• (42) When anyshare shall have been so forfeited notice of the forfeiture shall be given tothe defaulting member and an entry of the forfeiture with the date thereofshall forthwith be made in the register of members but no forfeiture shall beinvalidated by any omission or neglect or any failure to give such notice ormake such entry as aforesaid.(43) Theforfeiture of a share shall involve extinction at the time of forfeiture ofall interest in and all claims and demands against the Company in respect ofthe share and all other rights incidental to the share. (44) Upon anysale after forfeiture or for enforcing a lien in exercise of the powershereinabove given the Board may if necessary appoint some person to executean instrument for transfer of the shares sold and cause the purchasers name tobe entered in the register of members in respect of the shares sold and afterhis name has been entered in the register of members in respect of such sharesthe validity of the sale shall not be impeached by any person.(45) Upon anysale re-allotment or other disposal under the provisions of the precedingArticles the certificate(s) if any originally issued in respect of therelative shares shall (unless the same shall on demand by the Company has beenpreviously surrendered to it by the defaulting member) stand cancelled andbecome null and void and be of no effect and the Board shall be entitled toissue a duplicate certificate(s) in respect of the said shares to the person(s)entitled thereto.(46) The Boardmay subject to the provisions of the Act accept a surrender of any share fromor by any member desirous of surrendering those on such terms as they thinkfit. (47) Theprovisions of these Articles relating to forfeiture of shares shall mutatismutandis apply to any other Securities including debentures of the Company.
			Alteration of capital
☐	☑	35	• (48)The company may from time totime by ordinary resolution increase the share capital by such sum to

			bedivided into shares of such amount as may be specified in the resolution.
☐	☑	36	• (49)Subject to the provisions ofsection 61 the company may by ordinary resolution --(a) Consolidate and divide all or anyof its share capital into shares of larger amount than its existing shares(b) Convert all or any of its fullypaid-up shares into stock and reconvert that stock into fully paid-up sharesof any denomination(c) Sub-divide its existing shares orany of them into shares of smaller amount than is fixed by the memorandum (d)Cancel any shares which at the date of the passing of the resolution have notbeen taken or agreed to be taken by any person.
☐	☑	37	• (50)Where shares are converted intostock --(a) the holders of stock may transferthe same or any part thereof in the same manner as and subject to the sameregulations under which the shares from which the stock arose might before theconversion have been transferred or as near thereto as circumstances admitProvided that the Board may from timeto time fix the minimum amount of stock transferable so however that suchminimum shall not exceed the nominal amount of the shares from which the stockarose.(b) the holders of stock shallaccording to the amount of stock held by them have the same rights privilegesand advantages as regards dividends voting at meetings of the company andother matters as if they held the shares from which the stock arose but nosuch privilege or advantage (except participation in the dividends and profitsof the company and in the assets on winding up) shall be conferred by an amountof stock which would not if existing in shares have conferred that privilegeor advantage. (c) Such of the regulations of thecompany as are applicable to paid-up shares shall apply to stock and the wordsshare and shareholder in those regulations shall include stock andstock-holder respectively.
☐	☑	38	• (51)The company may by specialresolution reduce in any manner and with and subject to any incidentauthorized and consent required by law --(a) Its share capital(b) Any capital redemption reserveaccount or (c) Any share premium account.
			Capitalisation of profits
☐	☑	39	• (52)(i)The company in general meeting may upon the recommendation of the Boardresolve (a) thatit is desirable to capitalize any part of the amount for the time beingstanding to the credit of any of the companys reserve accounts or to thecredit of the profit and loss account or otherwise available fordistribution and(b) Thatsuch sum be accordingly set free for distribution in the manner specified inclause (ii) amongst the members who would have been entitled thereto ifdistributed by way of dividend and in the same proportions.(ii) Thesum aforesaid shall not be paid in cash but shall be applied subject to theprovision contained in clause (iii) either in or towards --(A) payingup any amounts for the time being unpaid on any shares held by such membersrespectively(B) payingup in full unissued shares of the company to be allotted and distributed creditedas fully paid-up to and amongst such members in the proportions aforesaid(C) Partlyin the way specified in

			sub-clause (A) and partly in that specified insub-clause (B)(D) Asecurities premium account and a capital redemption reserve account may forthe purposes of this regulation be applied in the paying up of unissued sharesto be issued to members of the company as fully paid bonus shares (E) TheBoard shall give effect to the resolution passed by the company in pursuance ofthis regulation.
☐	☑	40	• (53)(i)Whenever such a resolution as aforesaid shall have been passed the Board shall--(a) Makeall appropriations and applications of the undivided profits resolved to becapitalized thereby and all allotments and issues of fully paid shares if anyand(b)Generally do all acts and things required to give effect thereto.(ii) TheBoard shall have power --(a) Tomake such provisions by the issue of fractional certificates or by payment incash or otherwise as it thinks fit for the case of shares becomingdistributable infractions and(b) toauthorize any person to enter on behalf of all the members entitled theretointo an agreement with the company providing for the allotment to themrespectively credited as fully paid-up of any further shares to which theymay be entitled upon such capitalization or as the case may require for thepayment by the company on their behalf by the application thereto of theirrespective proportions of profits resolved to be capitalized of the amount orany part of the amounts remaining unpaid on their existing shares (iii) Anyagreement made under such authority shall be effective and binding on suchmembers.
			Buy-back of shares
☐	☑	41	• (55)Notwithstanding anything contained in these articles but subject to theprovisions of sections 68 to 70 and any other applicable provision of the Actor any other law for the time being in force the company may purchase its ownshares or other specified securities.Dematerialization of Securities(56) Notwithstanding anything contained in theseArticles the Company shall be entitled to dematerialize its Securities and tooffer Securities in a dematerialized form pursuant to the provisions of theDepositories Act.1996 or otherwise.(57) Beneficial owners shall have the option torematerialize the Securities subsequent to the allotment or dematerializationas the case may be in which event the Company shall issue to theinvestorbeneficiary the required certificates of securities subject to theprovisions of applicable laws rules regulations or guidelines the shares so rematerializedshall bear new distinctive numbers so as to identify them from the shares notdematerialized.(58) All securities held by a Depository shallbe dematerialized and shall be in a fungible form.(59) Notwithstanding anything to the contrarycontained inthese Articles a Depository shall be deemed to be theregistered owner for the purpose of ownership of Securities on behalf of thebeneficial owners.(60) Save as otherwise provided above theDepository as the registered owner of the Securities shall not have any votingrights or any other rights in respect of the securities held by it.(61) Every person holding Securities of theCompany and whose name is entered as the beneficial owner in the records of theDepositors shall be deemed to be a member of the Company. The Beneficial Ownerof securities shall alone

			be entitled to all the rights and benefits andbe subject to all the liabilities in respect of his securities which are heldby a Depositor.(62) Nothing contained in these Articles shallapply to a transfer of Securities effected by a transferor and transferee whenboth of whom are entered as beneficial owners in the records of a depository. (63) The Register and Index of BeneficialOwners maintained by a Depository under the Depositories Act 1996 shall bedeemed to be the corresponding register and index for the purposes of the Act.
			General meetings
☐	☑	42	• (64) All general meetings other thanannual general meeting shall be called extraordinary general meeting
☐	☑	43	• (65) (i) The Board may whenever itthinks fit call an extraordinary general meeting. (ii) If at any time directors capableof acting who are sufficient in number to form a quorum are not within Indiaany director or any two members of the company may call an extraordinarygeneral meeting in the same manner as nearly as possible as that in whichsuch a meeting may be called by the Board.
			Proceedings at general meetings
☐	☑	44	• (66)(i) No business shall betransacted at any general meeting unless a quorum of members is present at thetime when the meeting proceeds to business. (ii) Save as otherwise providedherein the quorum for the general meetings shall be as provided in section103.
☐	☑	45	• (67)The chairperson if any of theBoard shall preside as Chairperson at every general meeting of the company.
☐	☑	46	• (68)If there is no such Chairpersonor if he is not present within fifteen minutes after the time appointed forholding the meeting or is unwilling to act as chairperson of the meeting thedirectors present shall elect one of their members to be Chairperson of themeeting. (69)If at any meeting no director is willing to act as Chairperson or if nodirector is present within fifteen minutes after the time appointed for holdingthe meeting the members Present shall choose one of their members to beChairperson of the meeting.
☐	☑	47	• (70) On any business at anygeneral meeting in case of an equality of votes on any resolution the Chairperson shall have a second orcasting vote.(71) (i) The Company shall causeminutes of the proceedings of every general meeting of any class of members orcreditors and every resolution passed by postal ballot to be prepared andsigned in such manner as may be prescribed by the Rules and kept by makingwithin thirty days of the conclusion of every such meeting concerned or passingof resolution by postal ballot entries thereof in books kept for that purposewith their pages consecutively numbered.(ii) There shall not beincluded in the minutes any matter which in the opinion of the Chairperson ofthe meeting (a) isor could reasonably be regarded as defamatory of any person or (b) isirrelevant or immaterial to the proceedings or (c) isdetrimental to the interests of the Company.

☐	☑	48	• (72) The Chairperson shall exercise an absolutediscretion in regard to the inclusion or non-inclusion of any matter in theminutes on the grounds specified in the aforesaid clause.(73) The minutes of the meeting kept in accordancewith the provisions of the Act shall be evidence of the proceedings recordedtherein. (74) (i) The books containing the minutes of theproceedings of any general meeting of the Company or a resolution passed bypostal ballot shall(a) be kept at the registered officeof the Company and(b) be open to inspection of anymember without charge during 11.00 a.m. to 1.00 p.m. on all Working Days otherthan Saturdays.(ii) Any member shall be entitled tobe furnished within the time prescribed by the Act after he has made arequest in writing in that behalf to the Company and on payment of such fees asmay be fixed by the Board with a copy of any minutes referred to in clause (1)aboveProvided that a member who has made arequest for provision of a soft copy of the minutes of any previous generalmeeting held during the period immediately preceding three financial yearsshall be entitled to be furnished with the same free of cost. (75) The Board and also anyperson(s) authorized by it may take any action before the commencement of anygeneral meeting or any meeting of a class of members in the Company which theymay think fit to ensure the security of the meeting the safety of peopleattending the meeting and the future orderly conduct of the meeting. Anydecision made in good faith under this Article shall be final and rights toattend and participate in the meeting concerned shall be subject to suchdecision.
			Adjournment of meeting
☐	☑	49	• (76)(i) The Chairperson may with theconsent of any meeting at which a quorum is present and shall if so directedby the meeting adjourn the meeting from time to time and from place to place.(ii) No business shall be transactedat any adjourned meeting other than the business left unfinished at the meetingfrom which the adjournment took place.(iii) When a meeting is adjourned forthirty days or more notice of the adjourned meeting shall be given as in thecase of an original meeting. (iv)Save as aforesaid and as providedin section 103 of the Act it shall not be necessary to give any notice of anadjournment or of the business to be transacted at an adjourned meeting.
			Voting rights
☐	☑	50	• (77)Subject to any rights orrestrictions for the time being attached to any class or classes of shares--(a) On a show of hands every memberpresent in person shall have one vote and (b) On a poll the voting rights ofmembers shall be in proportion to his share in the paid-up equity share capitalof the company.
☐	☑	51	• (78)A member may exercise his vote ata meeting by electronic means in accordance with section 108 and shall voteonly once.(79)(i) In the case of joint holdersthe vote of the senior who tenders a vote whether in person or by proxy shallbe accepted to the exclusion of the votes of the other joint holders. (ii) For this purpose seniority shallbe determined by the order in which the names stand in the register of members.

☐	☑	52	• (80)A member of unsound mind or inrespect of whom an order has been made by any court having jurisdiction inlunacy may vote whether on a show of hands or on a poll by his committee orother legal guardian and any such committee or guardian may on a poll voteby proxy. If any member be a minor the vote in respect of his share orshares shall be by his guardian or any one of his guardians.
☐	☑	53	• (81) Any business other than that uponwhich a poll has been demanded may be preceded with pending the taking of thepoll. (82)No member shall be entitled tovote at any general meeting unless all calls or other sums presently payable byhim in respect of shares in the company have been paid
☐	☑	54	• (83)(i) No objection shall be raisedto the qualification of any voter except at the meeting or adjourned meeting atwhich the vote objected to is given or tendered and every vote not disallowedat such meeting shall be valid for all purposes. (ii) Any such objection made in duetime shall be referred to the Chairperson of the meeting whose decision shallbe final and conclusive.
☐	☑	55	• (84) Subject to the provisionsof the Act and other provisions of these Articles any person entitled underthe Transmission Clause to any shares may vote at any general meeting inrespect thereof as if he was the registered holder of such shares providedthat at least 48 (forty eight) hours before the time of holding the meeting oradjourned meeting as the case may be at which he proposes to vote he shallduly satisfy the Board of his right to such shares unless the Board shall havepreviously admitted his right to vote at such meeting in respect thereof.
☐	☑	56	• (85) Any business other thanthat upon which a poll has been demanded may be proceeded with pending thetaking of the poll.(86) No member shall be entitledto vote at any general meeting unless all calls or other sums presently payableby him in respect of shares in the Company have been paid or in regard to whichthe Company has exercised any right of lien.(87) A member is not prohibitedfrom exercising his voting on the ground that he has not held his share orother interest in the Company for any specified period preceding the date onwhich the vote is taken or on any other ground not being a ground set out inthe preceding Article. (88) Any member whose name isentered in the register of members of the Company shall enjoy the same rightsand be subject to the same liabilities as all other members of the same class.
			Proxy
☐	☑	57	• (89)Theinstrument appointing a proxy and the power-of-attorney or other authority ifany under which it is signed or a notarized copy of that power or authorityshall be deposited at the registered office of the company not less than 48hours before the time for holding the meeting or adjourned meeting at which theperson named in the instrument proposes to vote or in the case of a poll notless than 24 hours before the time appointed for the

			taking of the poll and indefault the instrument of proxy shall not be treated as valid.
☐	☑	58	• (90) Aninstrument appointing a proxy shall be in the form as prescribed in the rulesmade under section 105.
☐	☑	59	• (91)A vote given in accordance with the terms ofan instrument of proxy shall be valid notwithstanding the previous death orinsanity of the principal or the revocation of the proxy or of the authorityunder which the proxy was executed or the transfer of the shares in respect ofwhich the proxy is given Provided that no intimation in writing of such deathinsanity revocation or transfer shall have been received by the company at itsoffice before the commencement of the meeting or adjourned meeting at which theproxy is used.
			Board of Directors
☐	☑	60	• (92) Any member whose name isentered in the register of members of the Company shall enjoy the same rightsand be subject to the same liabilities as all other members of the same class.(93) The following shall be theFirst directors of the company(i) Mr. Bhupendar Pal Singhal(ii) Mr. Manish Chandra Pant (iii)Mr. Shashi Kant Shukla
☐	☑	61	• (94) (i) The remuneration of thedirectors shall in so far as it consists of a monthly payment be deemed toaccrue from day-to-day.(ii) In addition to the remunerationpayable to them in pursuance of the Act the directors may be paid alltravelling hotel and other expenses properly incurred by them (a) In attending and returning frommeetings of the Board of Directors or any committee thereof or general meetingsof the company or (b) In connection with the business ofthe company.
☐	☑	62	• (95) The Board may pay all expensesincurred in getting up and registering the company.
☐	☑	63	• (96) The company may exercise thepowers conferred on it by section 88 with regard to the keeping of a foreignregister and the Board may (subject to the provisions of that section) makeand vary such regulations as it may thinks fit respecting the keeping of anysuch register. (97) All cheques promissory notesdrafts hundis bills of exchange and other negotiable instruments and allreceipts for monies paid to the company shall be signed drawn acceptedendorsed or otherwise executed as the case may be by such person and in suchmanner as the Board shall from time to time by resolution determine
☐	☑	64	• (98) Every director present at anymeeting of the Board or of a committee thereof shall sign his name in a book tobe kept for that purpose.(99)(i) Subject to the provisions ofsection 149 the Board shall have power at any time and from time to time toappoint a person as an additional director provided the number of thedirectors and additional directors together shall not at any time exceed themaximum strength fixed for the Board by the articles.(ii) Such person shall hold officeonly up to the date of the next annual general meeting of the company but shallbe eligible for appointment by the company as a director at that meetingsubject to the provisions of the Act. (100) The Board shall have thepower to determine

			the directors whose period of office is or is not liable todetermination by retirement of directors by rotation.
☐	☑	65	• (101) The same individual may atthe same time be appointed as the Chairperson of the Company as well as theManaging Director or Chief Executive Officer of the Company.
☐	☑	66	• (102) (i) The remuneration of thedirectors shall in so far as it consists of a monthly payment be deemed toaccrue from day-to-day.(ii) The remuneration payable to the directors including anymanaging or whole-time director or manager if any shall be determined inaccordance with and subject to the provisions of the Act by an ordinaryresolution special resolution passed by the Company in general meeting.(iii) In addition to theremuneration payable to them in pursuance of the Act the directors may be paidall travelling hotel and other expenses properly incurred by them(a) inattending and returning from meetings of the Board of Directors or any committee thereof or general meetings of theCompany or(b) in connection with the business of the Company.(103) All cheques promissory notes drafts hundis bills ofexchange and other negotiable instruments and all receipts for monies paid tothe Company shall be signed drawn accepted endorsed or otherwise executedas the case may be by such person and in such manner as the Board shall fromtime to time by resolution determine.(104) (i) Subject to theprovisions of the Act the Board shall have power at any time and from time totime to appoint a person as an additional director provided the number of thedirectors and additional directors together shall not at any time exceed themaximum strength fixed for the Board by the Articles.(ii) Such person shall holdoffice only up to the date of the next annual general meeting of the Companybut shall be eligible for appointment by the Company as a director at thatmeeting subject to the provisions of the Act.(105) (i) The Board may appoint an alternate director to act fora director (hereinafter in this Article called the Original Director) duringhis absence for a period of not less than three months from India. No personshall be appointed as an alternate director for an independent director unlesshe is qualified to be appointed as an independent director under the provisionsof the Act.(ii) An alternate director shallnot hold office for a period longer than that permissible to the OriginalDirector in whose place he has been appointed and shall vacate the office ifand when the Original Director returns to India.(iii) If the term of office ofthe Original Director is determined before he returns to India the automaticreappointment of retiring directors in default of another appointment shallapply to the Original Director and not to the alternate director.(106) If the office of anydirector appointed by the Company in general meeting is vacated before his termof office expires in the normal course the resulting casual vacancy may befilled by the Board of Directors at a meeting of the Board.(107) The director so appointedshall hold office only upto the date upto which the director in whose place heis appointed would have held office if it had not been vacated. (108) The regulation of quorum ofmeeting of Board shall apply mutatis mutandis to the meeting of Committeeunless otherwise decided by the Board.Powersof the Board (109) The management of the business ofthe Company

			shall be vested in the Board and the Board may exercise all suchpowers and do all such acts and things as the Company is by the memorandum ofassociation or otherwise authorized to exercise and do and not hereby or bythe statute or otherwise directed or required to be exercised or done by theCompany in general meeting but subject nevertheless to the provisions of theAct and other laws and of the memorandum of association and these Articles andto any regulations not being inconsistent with the memorandum of associationand these Articles or the Act from time to time made by the Company in generalmeeting provided that no such regulation shall invalidate any prior act of theBoard which would have been valid if such regulation had not been made.
			Proceedings of the Board
☐	☑	67	• (110)(i) The Board of Directors maymeet for the conduct of business adjourn and otherwise regulate its meetingsas it thinks fit.(ii) A director may and the manageror secretary or where there is no Company Secretary any personauthorized by the Board in this behalf on the requisition of a director shall at anytime summon a meeting of the Board.(iii)The quorum for a Boardmeeting shall be as provided in the Act. (iv)The participation ofdirectors in a meeting of the Board may be either in person or through videoconferencing or audio visual means or any other mode as may be prescribed bythe Rules or permitted under law.
☐	☑	68	• (111)(i) Save as otherwise expresslyprovided in the Act questions arising at any meeting of the Board shall bedecided by a majority of votes. (ii) In case of an equality of votesthe Chairperson of the Board if any shall have a second or casting vote.
☐	☑	69	• (112)The continuing directors may actnotwithstanding any vacancy in the Board but if and so long as their numberis reduced below the quorum fixed by the Act for a meeting of the Board thecontinuing directors or director may act for the purpose of increasing thenumber of directors to that fixed for the quorum or of summoning a generalmeeting of the company but for no other purpose.
☐	☑	70	• (113)(i) The Chairperson of theCompany shall be the Chairperson at meetings of the Board. The Boardmay elect a Chairperson of its meetings and determine the period for which heis to hold office. (ii) If no such Chairperson iselected or if at any meeting the Chairperson is not present within fifteen minutesafter the time appointed for holding the meeting the directors present maychoose one of their numbers to be Chairperson of the meeting.
☐	☑	71	• (114)(i) The Board may subject to theprovisions of the Act delegate any of its powers to committees consisting ofsuch member or members of its body as it thinks fit.(ii) Any committee so formed shall inthe exercise of the powers so delegated conform to any regulations that may beimposed on it by the Board. (iii) The participation ofdirectors in a meeting of the Committee may be either in person or throughvideo conferencing or audio visual

			means or any other mode as may beprescribed by the Rules or permitted under law.
☐	☑	72	• (115) (i) A Committee may elect aChairperson of its meetings unless the Board while constituting a Committeehas appointed a Chairperson of such Committee. (ii) If no such Chairperson iselected or if at any meeting the Chairperson is not present within fifteenminutes after the time appointed for holding the meeting the members presentmay choose one of their members to be Chairperson of the meeting.
☐	☑	73	• (116) (i) A Committee may meetand adjourn as it thinks fit.(ii) Questions arising at anymeeting of a Committee shall be determined by a majority of votes of themembers present. (iii) In case of an equality ofvotes the Chairperson of the Committee shall have a second or casting vote.
☐	☑	74	• (117) All acts done in any meeting ofthe Board or of a committee thereof or by any person acting as a directorshall notwithstanding that it may be afterwards discovered that there was somedefect in the appointment of any one or more of such directors or of any personacting as aforesaid or that they or any of them were disqualified be as validas if every such director or such person had been duly appointed and wasqualified to be a director.
☐	☑	75	• (118) Save as otherwise expresslyprovided in the Act a resolution in writing signed by all the members of theBoard or of a committee thereof for the time being entitled to receive noticeof a meeting of the Board or committee shall be valid and effective as if ithad been passed at a meeting of the Board or committee duly convened and held.
☐	☑	76	•
			Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer
☐	☑	77	• (119) Subject to the provisions of theAct --(i) A chief executive officermanager company secretary or chief financial officer may be appointed by theBoard for such term at such remuneration and upon such conditions as it maythinks fit and any chief executive officer manager company secretary orchief financial officer so appointed may be removed by means of a resolution ofthe Board (ii) A director may be appointed aschief executive officer manager company secretary or chief financial officer
☐	☑	78	• (120) A provision of the Act or theseregulations requiring or authorising a thing to be done by or to a director andchief executive officer manager company secretary or chief financial officershall not be satisfied by its being done by or to the same person acting bothas director and as or in place of chief executive officer manager companysecretary or chief financial officer.
			The Seal
☐	☑		• (121)(i) The Board shall provide forthe safe custody of the seal if any. (ii) The Seal of the Companyshall not be affixed to any instrument except by the authority of a resolutionof the Board or of a Committee of the Board authorized by it in that behalfand except in the presence

			of at least one director or the manager if any orof the secretary or such other person as the Board may appoint for the purposeand such director or manager or the secretary or other person aforesaid shallsign every instrument to which the seal of the Company is so affixed in theirpresence.
			Dividends and Reserve
☐	☑	80	• (122)The company in general meetingmay declare dividends but no dividend shall exceed the amount recommended bythe Board.
☐	☑	81	• (123) Subject to the provisions ofsection 123 the Board may from time to time pay to the members such interimdividends as appear to it to be justified by the profits of the company.
☐	☑	82	• (124)(i) The Board may beforerecommending any dividend set aside out of the profits of the company suchsums as it thinks fit as a reserve or reserves which shall at the discretionof the Board be applicable for any purpose to which the profits of the companymay be properly applied including provision for meeting contingencies or forequalizing dividends and pending such application may at the likediscretion either be employed in the business of the company or be invested insuch investments (other than shares of the company) as the Board may from timeto time thinks fit. (ii) The Board may also carry forwardany profits which it may consider necessary not to divide without setting themaside as a reserve.
☐	☑	83	• (125)(i) Subject to the rights ofpersons if any entitled to shares with special rights as to dividends alldividends shall be declared and paid according to the amounts paid or creditedas paid on the shares in respect whereof the dividend is paid but if and solong as nothing is paid upon any of the shares in the company dividends may bedeclared and paid according to the amounts of the shares.(ii) No amount paid or credited aspaid on a share in advance of calls shall be treated for the purposes of thisregulation as paid on the share. (iii) All dividends shall beapportioned and paid proportionately to the amounts paid or credited as paid onthe shares during any portion or portions of the period in respect of which thedividend is paid but if any share is issued on terms providing that it shallrank for dividend as from a particular date such share shall rank for dividendaccordingly.
☐	☑	84	• (126) (i) The Board may deduct fromany dividend payable to any member all sums of money if any presently payableby him to the company on account of calls or otherwise in relation to theshares of the company. (ii) The Board may retaindividends payable upon shares in respect of which any person is under theTransmission Clause hereinbefore contained entitled to become a member untilsuch person shall become a member in respect of such shares.
☐	☑		• (127)(i) Any dividend interest orother monies payable in cash in respect of shares may be paid by cheque orwarrant sent through the post directed to the registered address of the holderor in the case of joint holders to the

		85	registered address of that one of thejoint holders who is first named on the register of members or to such person andto such address as the holder or joint holders may in writing direct.(ii) Every such cheque or warrantshall be made payable to the order of the person to whom it is sent. (iii) Payment in any waywhatsoever shall be made at the risk of the person entitled to the money paidor to be paid. The Company will not be responsible for a payment which is lostor delayed. The Company will be deemed to having made a payment and received agood discharge for it if a payment using any of the foregoing permissible meansis made.
☐	☑	86	• (128)Any one of two or more jointholders of a share may give effective receipts for any dividends bonuses orother monies payable in respect of such share.
☐	☑	87	• (129)Notice of any dividend that mayhave been declared shall be given to the persons entitled to share therein inthe manner mentioned in the Act. The waiver in whole or in part ofany dividend on any share by any document (whether or not under seal) shall beeffective only if such document is signed by the member (or the person entitledto the share in consequence of the death or bankruptcy of the holder) anddelivered to the Company and if or to the extent that the same is accepted assuch or acted upon by the Board.
☐	☑	88	• (130)No dividend shall bear interest against the company.
			Accounts
☐	☑	89	• (131)(i)The Board shall from time to time determine whether and to what extent and atwhat times and places and under what conditions or regulations the accountsand books of the company or any of them shall be open to the inspection ofmembers not being directors in accordance with the applicable provisionsof the Act and the Rules. (ii) No member (not being a director)shall have any right of inspecting any account or book or document of thecompany except as conferred by law or authorized by the Board or by the companyin general meeting.
			Winding up
☐	☑	90	• (132)Subject to the provisions ofChapter XX of the Act and rules made there under --(i) If the company shall be wound upthe liquidator may with the sanction of a special resolution of the companyand any other sanction required by the Act divide amongst the members inspecie or kind the whole or any part of the assets of the company whetherthey shall consist of property of the same kind or not.(ii) For the purpose aforesaid theliquidator may set such value as he deems fair upon any property to be dividedas aforesaid and may determine how such division shall be carried out asbetween the members or different classes of members. (iii)The liquidator may with the like sanction vest the whole or any part of suchassets in trustees upon such trusts for the benefit of the contributories if heconsiders necessary but so that no member shall be compelled to accept anyshares or other securities whereon there is any liability.

			Indemnity
☐	☑	91	• (133) Every officer of the companyshall be indemnified out of the assets of the company against any costslosses expenses (including travelling expense) and liability incurred by him in defendingany proceedings whether civil or criminal in which judgment is given in hisfavour or in which he is acquitted or in which relief is granted to him by thecourt or the Tribunal. (134) The Company may take andmaintain any insurance as the Board may think fit on behalf of its presentandor former directors and key managerial personnel for indemnifying all orany of them against any liability for any acts in relation to the Company forwhich they may be liable but have acted honestly and reasonably.
			Others
☐	☑		• General Power(135) Wherever in the Act it hasbeen provided that the Company shall have any right privilege or authority orthat the Company could carry out any transaction only if the Company is soauthorized by its articles then and in that case this Article authorizes andempowers the Company to have such rights privileges or authorities and tocarry out such transactions as have been permitted by the Act without therebeing any specific Article in that behalf herein provided.Rotation ofDirectors(136) Subject to the provisions ofsection 152 of the Act at each Annual General Meeting of the Companyone-third of such of the Directors for the time being are liable to retire byrotation or if their number is not three or a multiple of three then thenumber nearest to one-third shall retire from office. Neither an ex-officioDirector nor an additional Director appointed by the Board under Articleshereof shall be liable to retire by rotation within the meaning of thisArticle. Board MayFill Up Casual Vacancies(137) If any Director appointed by theCompany in General Meeting vacate office as a Director before his term ofoffice will expire in the normal course the resulting casual vacancy maysubject to and in the manner prescribed by these Articles be filled up by theBoard at a meeting of the Board but any person so appointed shall retain hisoffice so long as the vacating Director would have retained the same if novacancy had occurred. Provided that the Board may not fill such a vacancy byappointing thereto any persons who has been removed from the office of Directorunder Article When the Company and candidate foroffice of Director must give noticeThe eligibility and appointment of aperson other than a retiring Director to the office of the Director shall begoverned by the provisions of Section 160 of the Act. AlternateDirectors(138) Power to appoint AlternateDirector The Board may in accordance with andsubject to the provisions of Section 161 of the Act appoint any person to actas Alternate Director for during the latters absence for a period of not lessthan three months from India. An Alternate Director appointed under thisArticle shall not hold office for a period longer than that permissible to theoriginal Director in whose place he has been appointed and shall vacate officeif and when the original Director returns to India.Proceedingsof Board and its Committees Meetings of Directors(139) The company shall hold minimumnumber of four meetings of its Board of Directors every year in such a mannerthat not more than one hundred and twenty days

		92	shall intervene between twoconsecutive meetings of the Board. The directors in a meeting of the Boardor any of its committees may subject to the provisions of the Act and rulesmade thereunder in this behalf participate either in person or through videoconferencing or other audio visual means which are capable of recording andrecognising the participation of the directors and of recording and storing theproceedings of such meetings along with date and time.Director may summon meeting A Director may at any time and theManager or Secretary or any other person authorised in this behalf shall uponthe request of a Director made at any time convene a meeting of the Board.Chairman The Board shall appoint a Chairman ofits Meeting and determine the period for which he is to hold office. If no suchChairman is appointed or if at any meeting of the Board the Chairman is notpresent within time prescribed under the act after the time appointed forholding the same Directors present may choose one of them to be the Chairmanof such meeting.Quorum The quorum for a meeting of the Boardshall be determined from time to time in accordance with the provisions ofSection 174 of the Act. If quorum is not present within fifteen minutes fromthe time appointed for holding a meeting of the Board it shall be adjourneduntil such date and time as the Chairman of the Board may decide.How questions to be decided In general all questions arising atmeetings of the Board of Directors or a Committee thereof shall be decided by amajority of votes. Provided that in the event of equality of votes the chairmanshall not have an additional or casting vote. Power to appoint Committees anddelegation of powers The Board may subject to theprovisions of the Act and these Articles from time to time and at any timedelegate any of its Powers to a Committee consisting of such Director orDirectors as it thinks fit and may from time to time amend or revoke its termsof reference and may also revoke such delegation. Resolution without Board Meeting Save in those cases where a resolutionrequired by Section 161 179 188 196 and 203 of the Act to be passed at ameeting of the Board and subject to the other provisions of these Articles aresolution shall be as valid and effectual as if it had been passed at ameeting of the Board or committee of the Board as the case may be duly calledand constituted if a draft thereof in writing is circulated together with thenecessary papers if any to all the Directors or to all the members of thecommittee of the Board as the case may be then in India (not being less in numberthan the quorum fixed for a meeting of the Board or Committee as the case maybe) and to all other Directors or members or the Committee as their usualaddress in India and has been approved by such of them as are then in India orby a majority of such of them as are entitled to vote on the resolution.

Subscriber Details

S. No.	Subscriber Details

	*Name, Address, Description and Occupation	DIN / PAN / Passport number	*Place	DSC	Dated
1	INDIA GLYCOLS LIMITED having registered office at A-1, Industrial Area, Bazpur Road,Kashipur- 244713, Distt. Udham Singh Nagar,Uttarakhand through its authorised SignatoryShri. Uma Shankar Bhartia S/O Shri Mohan Lal Bhartia R/O House No-17, Friends Colony West, New Delhi-110065.Occupation - Business	A*F*B*3*5*	NOIDA	UMA SHANKAR BHARTIA Digitally signed by UMA SHANKAR BHARTIA Date: 2024.11.20 15:10:11 +05'30'	20/11/2024
2	NARESH KUMAR AGRAWAL S/O Shri Anil Kumar Agrawal R/O Flat no-1256, Tower Magnolia Gaur Saundaryam, Noida Gautam Buddha Nagar-201306, UP. OCCUPATION- Service. (Being Nominee of India Glycols Limited)	A*P*A*6*8*	NOIDA	NARESH KUMAR AGRAWAL Digitally signed by NARESH KUMAR AGRAWAL Date: 2024.11.20 15:12:15 +05'30'	20/11/2024
3	ANISH ARORA S/O Shri Hari Kishan Arora, R/O C 4-E/150, S/F Janakpuri, Delhi -110058. OCCUPATION - Service. (Being Nominee of India Glycols Limited)	A*C*A*6*9*	NOIDA	ANISH ARORA Digitally signed by ANISH ARORA Date: 2024.11.20 15:13:57 +05'30'	20/11/2024
4	ATUL GOVIL S/O Shri. Devendra Kumar Govil, R/O B-19/228,Plot-88 Pharma CHGS, Indra Prastha Extn,Delhi-110092 OCCUPATION - Service. (Being Nominee of India Glycols Limited)	A*S*G*5*8*	NOIDA	ATUL GOVIL Digitally signed by ATUL GOVIL Date: 2024.11.20 15:16:40 +05'30'	20/11/2024
5	KUSHAL PANHANI S/O Shri Moti Lal Panhani R/O G-1503, Bestech Park View Grand SPA, Near Ultima,Sector 81, Gurugram-122004, Haryana. OCCUPATION - Service. (Being Nominee of India Glycols Limited)	A*P*P*1*7*	NOIDA	KUSHAL PANHANI Digitally signed by KUSHAL PANHANI Date: 2024.11.20 15:18:15 +05'30'	20/11/2024
6	RAKESH KUMAR S/O Shri. Nitya Nand Yadav, R/O 524 Yadav Nagar Ward No 28, Opposite Muktidham Kankarwali Rewari, Haryana-India-123401 OCCUPATION - Service. (Being Nominee of India Glycols Limited)	A*Q*K*6*2*	NOIDA	Rakesh Kumar Digitally signed by Rakesh Kumar Date: 2024.11.20 15:19:36 +05'30'	20/11/2024
7	MANISH CHANDRA PANT S/O Shri. Hari Om Pant, R/O Flat No-401, Tower-9, 6th Floor, Tower-6, Parshavnath Panorama Noida, Uttar Pradesh-201301. OCCUPATION - Service. (Being Nominee of India Glycols Limited)	0*8*0*7*	NOIDA	Manish Chandra Pant Digitally signed by Manish Chandra Pant Date: 2024.11.20 15:20:22 +05'30'	20/11/2024

Signed before me						
Name Prefix *(ACA/FCA/ACS/ FCS/ACMA/ FCMA)*	***Name of the witness**	***Address, Description and Occupation**	***DIN / PAN / Passport number / Membership**	***Place**	**DSC**	**Dated**
FCS	Shailesh Kumar Singh	516, Wave Silver Tower, Sector 18, Noida 201301 Occupation: Professional	8*1*	NOIDA	SHAILESH KUMAR SINGH Digitally signed by SHAILESH KUMAR SINGH Date: 2024.11.20 13:37:24 +05'30'	20/11/2024