
**Memorandum
And
Articles of Association
Of
EXICOM TELE-SYSTEMS LTD.**

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, पंजाब, हिमाचल प्रदेश एवं चण्डीगड

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U64203HP1994PLC014541

4526

मैसर्स HIMACHAL EXICOM COMMUNICATIONS LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
HIMACHAL EXICOM COMMUNICATIONS LIMITED

जो मूल रूप में दिनांक नौ मई, उन्नीस सौ चौरानवे को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
Himachal exicom communications limited

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि 507 (अ) दिनांक 24.6.1985 एस्. आर्. एन. A42934802 दिनांक 11/08/2008 के द्वारा
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स
EXICOM TELE-SYSTEMS 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 जालंधर में आज दिनांक ग्यारह अगस्त दो हजार आठ को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Punjab, Himachal Pradesh, and Chandigarh

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : U64203HP1994PLC014541

In the matter of M/s HIMACHAL EXICOM COMMUNICATIONS LIMITED

I hereby certify that HIMACHAL EXICOM COMMUNICATIONS LIMITED which was originally incorporated on
Nineteenth day of May Nineteen Hundred Ninety Four under the Companies Act, 1956 (No. 1 of 1956) as Himachal
exicom communications limited having duly passed the necessary resolution in terms of Section 21 of the
Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto
under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New
Delhi, Notification No. G.S.R. 507 (E) dated 24/06/1985 vide SRN A42934802 dated 11/08/2008 the name of the
said company is this day changed to EXICOM TELE-SYSTEMS LIMITED and this Certificate is issued pursuant to
Section 23(1) of the said Act.

Given under my hand at Jalandhar this Eleventh day of August Two Thousand Eight.

(Dr. RAJ SINGH)

कम्पनी रजिस्ट्रार / Registrar of Companies

पंजाब, हिमाचल प्रदेश एवं चण्डीगड

Punjab, Himachal Pradesh, and Chandigarh

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

EXICOM TELE-SYSTEMS LIMITED
8 ELECTRONICS COMPLEX CHAMBAGHAT, DISTT SOLAN,
HP - 173213,
Himachal Pradesh, INDIA



सत्यमेव जयते
प्रारूप 1. अर०
Form No. 1. R.



निगमन का प्रमाण-पत्र CERTIFICATE OF INCORPORATION

★

ता. 06-14541 अ. सं. 1994

No. 06-14541 of 19 94

मैं एतद् द्वारा प्रमाणित करता हूँ कि आज हिमाचल एक्सीकम कम्युनिकेशन्स लिमिटेड

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

I hereby certify that HIMACHAL EXICOM COMMUNICATIONS LIMITED

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

मेरे हस्ताक्षर से आज ता० 9-5-1994 को दिया गया ।

Given under my hand at JALANDHAR this 9th day of May One thousand nine hundred and ninety four.

(19th Vaisakha, Saka, 1916)

(K. L. KAMBOJ)
कम्पनियों का रजिस्ट्रार
पंजाब, हि. प्र. एवं चण्डीगढ़
Registrar of Companies
Punjab, H.P. & Chandigarh



सत्यमेव जयते



कारोबार प्रारम्भ करने के लिए प्रमाणित प्रमाणपत्र Certificate for Commencement of Business

कम्पनी अधिनियम, 1956 की धारा 149(3) के अनुसरण में

Pursuant to Section 149(3) of the Companies Act, 1956

Company No... 06-14541

मैं एतद्वारा प्रमाणित करता हूँ कि... हिमाचल एक्सीकम कम्युनिकेशन्स लिमिटेड

जो कम्पनी अधिनियम, 1956 के अधीन तारीख... 9-5-1994... को निगमित की गई थी और जिसने आज विहित प्रारूप में सम्यक् रूप से सत्यापित घोषणा फाइल कर दी है कि उक्त अधिनियम की धारा 149(1) (क) से लेकर घ) तक/149(2) (क) से लेकर ग) तक की शर्तों का अनुपालन किया गया है, कारोबार प्रारम्भ करने की हकदार है।

I hereby certify that the... HIMACHAL EXICOM COMMUNICATIONS LIMITED

which was incorporated under the Companies Act, 1956, on the... 9th day of... May... 19 94 and which has this day filed a duly verified declaration in this prescribed form that the conditions of section 149(1) (a) to (d)/149(2) (a) to (c) of the said Act. have been complied with is entitled to commence business.

मेरे हस्ताक्षर से यह तारीख... 11-5-1994... को... जलंधर में दिया गया।

Given under my hand at... Jalandhar this... 11th day of... May... One thousand nine hundred and... ninety four.

(21st Vaisakha, Saka, 1916)

(K. D. KAMBOJ)
कम्पनियों का रजिस्ट्रार

Registrar of Companies

Punjab, Himachal Pradesh & Chandigarh

THE COMPANIES ACT, 2013
(Section 4 read with Table A of Schedule I of the Companies Act, 2013)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
OF
EXICOM TELE-SYSTEMS LIMITED

- 1st The name of the Company is EXICOM TELE-SYSTEMS LIMITED
- 2nd The Registered Office of the Company will be situated in the State of Himachal Pradesh.
- 3rd **(a) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :**
1. To carry on the business of manufacturers, assemblers, sellers, buyers, importers, exporters, designers, stockists and distributors of or otherwise dealers, agents in Telecommunication and Power Supply equipments like Electronic Rural Automatic Exchange (ERAX), Switch Mode rectifier, Single Channel & Dual channel UHF & VHF Systems, Electronic Private Automatic Branch Exchange (EPABX), Transmission equipments, modems, Integrated Service Digital Network (ISDN) Systems, Telephones, Wireless telephone, cellular radios, multiaccess rural radio telephone system with their accessories and associated equipments, all types of speech secrecy equipment using various techniques, suitable for telephones and radio communication equipment, Facsimile Systems, teleprinters, teletext and videotext systems, electronic typewriters and copying machines, subscribers carrier systems and Fax Machine.
 2. To carry on business in and relating to research and development, pilot production, manufacture, assembly, fitting, fabricating, converting, overhauling, altering, hiring, letting on hire, improving, repairing and dealing in any or all descriptions of electrical and electronics appliances, apparatus, equipments, instruments, components as required in industrial/defence control applications/power generation, electronic circuits, computers, entertainment equipment, space research and allied industries, telecommunications and security services connected with object clause 1.
 3. To manufacture, store, sell or distribute and/or deal in all sorts of electronic/electrical/mechanical appliances instruments, equipments or products whether industrial, domestic, scientific, commercial, professional, research or other types capable of marketing in India or abroad connected with object clause 1.
 4. To import, export, buy, sell, invent, improve, hire purchase and act as agent to Indian and foreign principles in all branches of electronics/electrical equipment, power supply equipments, machinery and appliances including spare-parts, components, accessories thereof connected with object clause 1.
 5. To carry on business of manufacturers, assemblers, sellers, buyers, importers, exporters, designers, stockists and distributors of or otherwise dealers, agents in all types of Telecom Infrastructure Products in India or abroad including Shelters with or without free cooling arrangements, Power Management Systems, Energy Management Systems, Phase Hunting Units, Air Conditioners with or without free cooling arrangements, Heat Exchangers, Outdoor Cabinets, Passive Cooling Materials, AMF Panels, Static Voltage Regulators (SVR), Line Conditioning Units (LCU), Diesel Generators, Towers, AC DC Power Plants, Batteries, Battery Health Monitoring System (BMS), High Power Single Phase to Three Phase Converters, AC-DC Converters, DC-DC Converters, Railway Telecom and Signalling Equipments including Power Supply & Power Systems, Power Distribution and Management Systems such as Power Transformers,

Energy Measurement Units, alternative sources of energy such as Fuel Cells, Solar Power Systems, Wind Power Systems etc along with their accessories and associated equipments. (Inserted in the shareholders meeting held on 3/9/2008).

6. To act as an Infrastructure Provider or Turn-Key Service Provider in India or abroad for Telecom Networks, Mobile Cell Sites (BTS) including electrical installations, civil installations, optical fibre installations, air conditioning and refrigeration system installations, along with their accessories and associated equipments whether directly or by franchise, lease, hire or in association or in collaboration with other parties, company or companies whether Indian or Foreign. (Inserted in the shareholders meeting held on 3/9/2008)
7. To carry on the business of manufacturers, operators and service providers in India or abroad, of fibre optic transmission equipments, fibre optic cables, video conferencing equipments, digital cross connect equipments, SDH or PDH equipments, cellular telephony, radio paging, E-Mail, Video-Tex, voice mail and allied telecommunication equipments whether directly or by franchise, lease, hire or in association or in collaboration with other parties, company or companies whether Indian or Foreign. (Inserted in the shareholders meeting held on 3/9/2008)
8. To carry on business of advising, rendering consultancy, training, developing, designing, improving, upgrading, integrating, importing, exporting, distributing, buying, selling, operating, maintaining or otherwise dealing in all types of Telecom Infrastructure Equipments and related applications products, services including hardware and all types of software to all types of establishments and dealing in and setting up, operating and maintaining the infrastructure and related equipments and to take on lease, hire or rent or otherwise network for the purpose of providing Telecommunication services and internet related services in India or abroad. (Inserted in the shareholders meeting held on 3/9/2008)
9. To carry on business of manufacturers, assemblers, sellers, buyers, importers, exporters, designers, stockists and distributors of or otherwise dealers, agents in all type of plant, machineries, accessories and components used in production of electronic equipments. (Inserted in the shareholders meeting held on 3/9/2008)
10. To develop and sale all types of Telecom Software for any telecom equipment, network or telecom infrastructure. (Inserted in the shareholders meeting held on 3/9/2008)
11. To carry on business in and relating to research & development, pilot production, manufacture, assemble, fitting, fabricating, converting, overhauling, altering, hiring, letting on hire, improving, repairing, dealing (including import, export, buy, sell, hire purchase and act as an agent to Indian and foreign principals), installing, commissioning, operations & maintenance in modular & non modular uninterrupted power supply (UPS) and inverters (DC-AC convertors) with various options like on line, off line, line interactive, high back up and various other varieties available or likely to be developed in future with development in application and technology, and accessories (like battery, static switches, protection and distribution, control & management equipment and parts like transformer, electrical switch-gears, cables, circuits etc.); as required in industrial/defense control applications/power generation, electronic circuits, computers, entertainment equipment, space research and allied industries, telecommunications, security services, insurance, finance & banking sector. (Inserted in the shareholders meeting held on 31/01/2011)
12. To carry on the business of manufacturers, assemblers, sellers, buyers, importers, exporters, designers, stockists and distributors of or otherwise dealers, agents in Li-ion based batteries, Li ion based Power storage systems, Li-ion based battery chargers and portable chargers, Charging stations and Battery Management Systems (BMS). (Inserted in the shareholders meeting held on 30/04/2019)
13. To carry on business in and relating to research and development, pilot production, manufacture, assembly, fitting, fabricating, converting, overhauling, altering, hiring, letting on hire, improving, repairing and dealing of Li-ion batteries, Li-ion Power storage systems, Li-ion Battery chargers, portable chargers, charging stations and BMS. (Inserted in the shareholders meeting held on 30/04/2019)
14. To import, export, buy, sell, lease, invent, improve, hire purchase, letting on hire, letting on rent and act as agent to Indian and foreign principles in all Li-ion based Batteries, related Chargers their spare parts, components, accessories thereof connected with object clause 12. (Inserted in the shareholders meeting held on 30/04/2019)
15. To set up, install, develop, operate or otherwise deal in the charging infrastructure for electric vehicles. (Inserted in the shareholders meeting held on 30/04/2019)

16. To carry on, manage, supervise and control the business of transmitting, manufacturing, supplying, generating, distributing and dealing in all forms of energy and power generated by any source whether solar, water or any other form, kind or description and to carry on the business as manufacturer, exporters, importers, contractor, subcontractor, seller buyer, agent of renewal energy systems like solar, biomass, solid waste, by product gases and gases components etc. (Inserted in the shareholders meeting held on 30/04/2019)
17. To procure or develop and supply patent inventions, models, designs, scientific or industrial formulae or processes or any other intellectual property rights. (Inserted in the shareholders meeting held on 30/04/2019)

(b) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE 3(a) ARE:

1. To purchase, hire, rent lease funds on contract or lease or acquire in exchange or in amalgamations, licences or otherwise solely or jointly with others all such equipment, structures, cranes, vehicles and such other related equipments required for the purpose of main business of the Company.
2. To negotiate and/or enter into agreements and contracts with individuals, companies, corporations and other such organisations, in India, or abroad for obtaining or providing technical, financial or any other such assistance for carrying out all or any of the objects of the company and also for the purpose of activating, research and 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 right for furthering the main objects of the Company.
3. Subject to Sections 179, 180, 185, 186 & Chapter V of the Companies Act, 2013, and the Regulations made there under and the directions issued by Reserve Bank of India to receive money on deposits or loans and to borrow from Banks/ Financial Institutions NBFC's or any other organization or raise money in such manner and at such time or times as the company may determine and in particular by the issue of debentures, debenture-stock, perpetual or otherwise and to secure the repayment of any money borrowed, raised or owning by mortgage, charge or lien upon all or any of the properties or assets of revenues and profits of the company, both present and future, including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company or any other such person or company of any obligation under taken by the company of such other person or company and to give the lenders the power to sell and such other powers as may seem expedient and to purchase redeem or pay off any such securities.
4. To subsidise, assist and guarantee the payment of money by or the performance of any contract, engagement or obligation by any person or companies and in particular customers of the company or any person or companies with whom the company may have or intended to have business relations.
5. To adopt such means of making known the main business of the Company as may seem expedient.
6. To acquire by purchase, subscription or otherwise and to receive, hold, own, guarantee, sell, assign, exchange, transfer, mortgage, pledge or otherwise dispose of or deal in and with any of the shares of the capital stock, or any voting trust certificate in respect of the shares of the capital, stock, script, warrants, rights, bonds, debentures, notes, trust, receipts and such other securities, obligations, choose in action and evidences of indebtedness or interest issued or created by any corporation, companies syndicates, associations, firms, trusts or persons, public or private or by the Government or by any state territory, province, Municipality, or by any Governmental agency and as owner thereof to possess and exercise all the rights, powers and privilege of ownership and the right to execute consent and vote there on and to do any or all acts and things necessary or advisable for the preservation, protection, improvement or enhancement in value thereof.
7. To give or make loan to any person natural or legal or to any institution against mortgage of immovable property or hypothecation or pledge of any movable property or without any security or to give guarantee, in connection with any loan made or to be made by any other person to any person whether natural or legal or otherwise and to provide security of any kind for creating such a guarantee and to invest and deal with the money of the company not immediately required in such manner as, may time to time be determined.

8. To promote and undertake the formation of any institution or company for the purpose of acquiring all or any of the property and liabilities of another company or for any other lawful purpose whatsoever and to give guarantee for the security of any loan or advance to such company, given by any financial institution or any other person or for any other purpose or to give assurance or indemnity to any such financial Institution or person as aforesaid for meeting the overrun in the project cost of any such other undertakings or the institution or company so promoted.
9. To establish branches and agencies of the Company in India and elsewhere and to discontinue the same whenever necessary.
10. To pay for any property of rights acquired by the Company either in cash or by the issue of fully or partly paid shares or by the issue of the securities or partly in one mode or partly in another and on such terms as may be determined.
11. To open Bank accounts with any Bank and to pay into and draw money from such accounts.
12. To payout of funds of the Company all costs, charges and expenses which the Company may lawfully pay for the promotion of any project of any nature and payment of technical fees or with respect to the promotion, formation establishment and registration of any company and/or the issue of its capital or which the company shall consider to be preliminary, including therein the cost of printing and stationery, broker's fees and lawyer's or any other expert's fees and expenses attended upon the formation of agencies, branches and local boards.
13. To procure the registration of the company in or under the law of any foreign country.
14. Subject to Chapter XV of the Companies Act, 2013, to amalgamate or take over or enter into partnership or into any arrangement for sharing of profits, union of interest, co-operation, joint venture, reciprocal concession or co-operation or for limiting competition or otherwise, with any person, persons or company carrying on or engaged in or about to carry on, or engage in or being authorized to carry on or engaged in any business or transaction which the company is authorized to carry on or to bifurcate one or more units of the company in one or more companies for the interest of the company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture-stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, debenture-stock or securities so received.
15. To obtain any information as to any invention which may seem capable of being used for any of the purpose of the Company or the acquisition of which may seem calculated directly or indirectly to the benefit of the Company or may appear likely to be advantageous or useful to the Company and to use, exercise, develop or grant licences privileges in respect of the property rights or information so acquired and to assist, encourage and spend money in making experiments of all inventions, Patents and rights which the Company may acquire or propose to acquire.
16. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
17. To draw, make, accept, endorse, discount, execute and issue warrants, debentures and such other negotiable, or transferable instruments of all types.
18. To remunerate any person or company for services rendered or to be rendered in acting as trustees for debentures, debenture stock holders or placing or assisting to place or guarantee the placing of any of the shares in the Company, or in or about formation or promotion of the Company or to conduct of its business or for guaranteeing payment of such debentures or such other debenture Stock and interest.
19. To appoint attorneys and agents whether on commission or otherwise and constitute agencies and sub-agencies of the Company in India or elsewhere.
20. Subject to Section 66 of the Companies Act, 2013, to distribute among the members in specie or in kind 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 made except with the sanction, if any, for the time being required by the Companies Act, 2013.
21. To enter into any arrangements with any Government or any authority, Supreme, Municipal, Local or otherwise that may seem beneficial to any of the company's object and to apply for, promote and obtain any act of parliament privilege, concessions licences, or authorisation of the Government or any other such authority whether local or otherwise for enabling the company to carry on its objects into effect or for extending any of the powers of the Company and to carry out, exercise and comply with any such act, privilege, concession, licence or authorisation.

22. To mortgage, hypothecate, dispose of the whole or any part or parts of the undertaking of the Company or any land, other immovable property, rights or assets of any kind of the Company or any share or interest therein respectively, in such manner. and for such consideration as the Company may deem fit and in particular for shares, debentures or securities of any other such body corporate having objects altogether or in part similar to those of the company.
23. To establish and maintain or procure the establishment and maintenance of any provident fund or any contributory or non-contributory pension or superannuation fund to give or procure the giving of donations, gratuities, pensions, allowances, emoluments, bonuses, profit sharing bonus, benefits or any other payment to persons who are or were at any time in the employment or service of the Company, its predecessors in business or of any company, which is a subsidiary of the company or is allied to or associated with the company or with any such subsidiary, or who are or were at any time Directors or officers of the company or any of such other company as aforesaid and the wives, widows, families, dependents or connection of any such person and to provide for the welfare of all or any of the aforesaid persons, from time to time, by subscribing, subsidizing or contributing to any institution, association, funds, clubs, trusts, profit sharing or other schemes and by building, contributing to the building or dwelling houses or quarters and by providing, subscribing or contributing towards recreation, hospitals and dispensaries, medical and other attendance and to make payment to or towards the insurance as aforesaid either above or in conjunction with any such other company as aforesaid.
24. To undertake, carry out, promote and sponsor any programme for promoting the social and economic welfare for the employees of the company and to incur any expenditure on any programme for welfare of the employees and their development and in order to implement any such programme or scheme of transfer without consideration or at such fair concessional value any assets of the company to the welfare body formed for the implementation of welfare programs for the employees of the company as the directors may deem fit.
25. To acquire from any person, firm or body corporate whether in India or elsewhere technical information, know-how and operating data, plans, layouts and blue prints useful for the design, erection and operation of plant required for any of the business of the Company and to acquire or grant any licence and other rights and benefits in the foregoing matters and things.
26. To enter into collaboration agreement, to acquire technical know-how and/or any financial assistance and/or to acquire any plant or machinery and/or to manufacture and/or fabricate and/or produce and/or assemble any plant and/or machinery and/or equipment under any such collaboration agreement.
27. To train or pay for training in India or abroad of any of the Company's employees or any candidate in the interest of or for furtherance of the Company's main objects.
28. To give credit to such persons or companies and on such basis as may seem expedient and in particular to customers and other having dealing with the Company and to guarantee the performance of any contract or obligation and the payment of money of or any such persons or companies and to give guarantee and indemnities.
29. To invest in other than investment in Company's own shares, the surplus funds of the Company, from time to time, in Government securities or in other securities as may from time to time, be determined by the directors, and from time to time, to sell or vary all such investments and to execute all assignments, transfers, receipts, and documents that may be necessary in that behalf.
30. To take or concur in taking all such steps and proceedings as may seem best calculated to uphold and support the credit of the company and to obtain and justify public confidence and to avert or minimise financial disturbances which might affect the company.
31. To confer upon any encumbrances or trustees for any encumbrances of uncalled capital, such power of making and enforcing calls and voting the transfer of shares not fully paid up as may be though fit.
32. To issue or guarantee the issue of or the payment of interest on the shares, debentures, debenture stock or other security or obligations of any company or association and to pay or provide for brokerage, commission and underwriting in respect of any such issue.
33. To purchase, take on lease or licence or in exchange, hire or otherwise, any real and/or personal property and any rights or privileges and advantages of any kind whatsoever necessary or convenient for the business of the company or may enhance the value of any other property of the Company and in particular, the land (freehold, leasehold or other tenure) tenements, building, basements, machinery, plant and stock-in-trade and on any such lands to erect buildings, sheds, godowns, or such other structures for the business of the company and also of the residence and amenity of the employees, Staff and other workmen and erect and install machinery and plant and other equipment which may be deemed necessary or convenient

or profitable for the purpose of the Company's and either to retain any property to be acquired for the purpose of the Company, business of resell, mortgage, let on lease or otherwise deal with and to turn the same to account as may seem expedient.

34. To create any subscription fund, sinking fund, insurance fund or any other special funds whether for repairing, improving, extending, or maintaining any of the property of the Company or for any other purpose conducive to the interest of the Company, or the staff or labour or for any development fund.
35. 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 possessed of property or rights suitable for any of the objects 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 property, shares, stock or debenture stock of any such person, firm or company and to conduct, make or to carry into affect any arrangements in regard to the winding up of the business of any such person, firm, or company.
36. Subject to Section 181 and 182 of the Act, to make donations, to any persons, or institutions in such form or cash or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to this Company and also to subscribe, contribute or otherwise assist or grant money for charitable, scientific, religious or benevolent, national, public or such other institutional objects or for any exhibit or for any public, general or other objects.
37. To give to any director, officers, servants, or employees of the company any share or interest in the profits of the Company's business by way of commission or otherwise or any branches thereof and whether carried on by own means or through the agency of any subsidiary company or not, and for that purpose to enter into any arrangement which the Company may seem expedient.
38. To refer or agree to refer any claim, demand, dispute or any other question, by or against the Company, or in which the company is interested or concerned and whether between the Company and the member or members or his or their representatives, or between the Company and the third parties, to arbitration in India, or at any place outside India and to observe and perform and to carry out or enforce the awards.
39. Subject to the provisions of the Companies Act, 2013, to vest any real or personal property, rights or interest acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the company and with or without any declared trust in favour of the Company.
40. To carry on business which this Company is authorised to carry on by means or through the agency of any subsidiary company or companies and enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary or guaranteeing its liabilities or to make any other arrangements, which may seem desirable with reference to any other business or branch so carried on with power at any time to close any such business or branch either temporarily or permanently and or to appoint Directors or Managers of any such subsidiary company.
41. To do all or any of the above things either as principals, agents, brokers, trustees, contractors or otherwise and either by or through agents, brokers, sub-contractors trustees or otherwise and either alone or in conjunction with others and to do all such things incidental or conducive to the attainment of the main objects.
42. To do all event and every thing necessary, suitable or proper for the accomplishment of any of the main business or of the attainment of any of the main objects of the Company.
43. To carry on the business of Software designing, development, coding, customisation, implementation, maintenance, testing and benchmarking, testing and dealing in software & solutions, and to import, export, sell, purchase, distribute, host (in data centers or over the web) or otherwise deal in own and third party software packages, programs and solutions and to provide internet / web based applications, services and solutions, provide or take up assignments on sub-contracting basis, offering services on-site/ offsite or through development centers using owned /hired or third party infrastructure and equipment, providing solutions/ Packages/ services through applications services provider mode via internet or otherwise, to undertake IT enabled services like call Centre Management, data processing and to buy, sell or otherwise deal in software packages. (inserted in shareholders meeting held on 30/04/2019)

44. To acquire and hold shares, stocks, debenture, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in India or elsewhere or by any Government, sovereign ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad, and to acquire these by original subscription, tender, purchase, exchange, or otherwise and to subscribe for the same, either conditionally or otherwise and to guarantee for subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.
45. To constitute any trusts with a view to the issue of preferred and deferred or any other such special stocks or securities based on or representing any shares, stocks or other assets specifically appropriated for the purpose of any such trusts and to settle and regulate and if though fit, to undertake and execute any such trusts and to issue, dispose off or hold any such preferred deferred or other special stocks or securities. To transact on all kinds of agency and in particular in relation to the investment of money, the purchase and sale of business property or under-takings and the collection and receipt of money. To contract with leaseholders, borrowers, lenders, annuitants and others for the establishment, accumulation, provisions and payment sinking funds, redemption funds, depreciation funds, renewal funds, endowment funds and any other special funds and that either in consideration of a lump sum or of annual premium or otherwise and generally on such terms and conditions as may deemed fit.
46. To establish, carry on and undertake the business of finance, and trading, hire purchase, renting, chartering, and to finance lease operations of all kinds, purchasing, selling, hiring or letting on hire all kinds of plant, machinery such as pollution control equipments and systems, Alternative energy systems, Electronics and Electronic equipments, computer data processing equipments and components.
47. To establish, carry on and undertake the business of finance, and trading, hire purchase, chartering, renting, repairing and to finance lease operations of all kinds of land and buildings, factory shed, godown, storage houses, shops display centres and such other similar properties.
48. To finance to assist in financing the sale, Export and Import of goods articles or commodities of all and every kind or description by way of hire purchase or deferred payments or similar transactions.
49. To manufacture, assemble, market, fabricate, rent, supply, distribute, buy, sell, import, export, design, manipulate, exchange, alter, improve, prepare, install, maintain, repair, or otherwise deal in any or all types of printed circuit boards, switches, semi-conductors, transistors, integrated circuits, memory chips, diodes, connectors, resistors, rectifiers, capacitors digital meters, transformers, generators, control panels, valves, thyristors, timer plug and sockets, leak detectors, button cell battery chargers of all kinds.
50. To purchase, sell, develop, take in exchange or on lend on hire or otherwise acquire, whether for investment or sale or working the same any real or personal estate including land, mine, factory, buildings, mills, houses, cottages, shops, depots, warehouses, machinery, plant, stock, stock-in-trade, mineral rights, concessions, privileges, licenses, easement or interest in or with respect to any property whatsoever for the purpose of the Company in consideration for a gross sum or rent or partly in one way and partly in other or for any other such consideration of all types.
51. To carry on the business of manufacturers, importers and exporters of and dealers in ferrous and nonferrous casting of all kinds and in particular steel, chilled and malleable castings, special alloy castings, gun metal, copper, brass and aluminium casting and foundry work of all kinds.
52. To carry on the business of electrical engineers, electricians, contractors, manufacturers, constructors, suppliers of and dealers in electric and other appliances, electric motors, fans, lamps, furnaces, household appliances, batteries, cables, wire lines, dry cell accumulators, lamps and works and to generate, accumulate, distribute and supply electricity for the purpose of light, heat automotive power, and for all other such purposes for which electrical energy can be employed, and to manufacture and deal in all apparatus and thing connected with the generation, distribution, supply, accumulations and employment of electricity including the terms electricity all powers that may be directly or indirectly derived there or may be incidentally hereafter discovered in dealing with electricity.
53. To carry on the business as manufacturers, stockists, importers, exporters, repairers and dealers in dynamos, motors armatures, magnets, batteries, conductors insulators, transformers, converters, switch boards, cookers, engines, guns presses, insulating materials, and electric plant appliances and suppliers of every description.
54. To act as trustees, executors, administrators, attorneys, nominees and agents and to undertake and execute trust of all kinds and (subject to compliance with statutory conditions) to exercise all the powers of custodian trustees and trust corporations.

55. To carry on the profession of consultants on management, employment, engineering industrial and technical matters to industry and business and to act as employment agents.
56. To carry on the business of printing and publishing books, magazines, journals and newspapers and to act as agents in connection therewith.
57. To undertake or arrange for the writing and publication of books, magazines, journals and pamphlets on subject relating to trade, commerce, industry, agriculture banking, insurance, investment, taxation, finance, economics, law and other subjects.
58. To undertake or promote research in economics, fiscal, commercial, financial, technical and scientific problems.
59. To undertake and transact all kinds of agency business, and to carry on and promote any business commercial or otherwise under sound principles to set or as distributors agents, contract man representation and indenting agents on commission and/or allowances as may be deemed fit.
60. To run service stations for the repair and servicing of automobiles and to manufacture, deal in fuel oils and greases.
61. To make loans, invest in securities, give guarantees and provide security to any other such Companies or not in terms of section 186 of the Companies Act, 2013 provided that the Companies shall not carry on banking business within the meaning of Banking Regulations Act, 1949.
62. To promote companies, associations, partnerships with or without limited liability and to take or otherwise acquire and hold shares, securities and debentures in such company or association or any other company carrying on business in India or elsewhere, whether promoted by this Company or not and to appoint any director, trustee, accountant or agent.
63. To acquire from any person, firm or body corporate or unincorporated, whether in India or elsewhere, technical information, know-how, processes engineering, manufacturing and operating data, plans, layouts, and blueprints useful for the design, erection and operation of plant required for any of the business of the Company and to acquire any grant or licence and other rights and benefits in the foregoing matters and things.
64. To enter into any contract, agreement, arrangement or other dealings in the nature of technical collaboration or otherwise for the efficient conduct of the Company or any part thereof.
65. To apply for, purchase or otherwise acquire any patents, licenses, inventions, concessions and the like, conferring and exclusive or non-exclusive or limited right to use, any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, and to use, exercise, develop, grant licences, in respect of, or otherwise turn to account the property, rights and information so acquired
66. 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 corporate 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 directors may think fit.
67. To undertake, carryout, promote, sponsor, development of rural or backward area, comprising any programme for the betterment of people in any such area with a view to promote the social and economic status of the masses in those areas and to incur any expenditure on any development program 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 development programs as approved by the Central Government or state of any other such appropriate authority related thereto."
68. To undertake any advisory, operating, managerial, consultancy or similar work.
- 4th The liability of the members is Limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

- 5th The Authorized Share Capital of the Company is Rs.155,00,00,000 (Rupees One Hundred and Fifty Five Crores Only) divided into 15,50,00,000 (Fifteen Crores Fifty Lakhs) Equity Shares of ₹ 10 (Rupees Ten Only) each. (Approved by shareholders on May 23, 2025).
- 6th We, the several persons whose name and addresses are subscribed below are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names:-

Name, Addresses, occupation and description of subscribers	No. of Equity Shares taken by each Subscriber	Signature of Subscribers	Signature of witness with address, description and occupation
HIMACHAL FUTURISTIC COMMUNICATIONS LTD. 8, Electronics Complex, Chambaghat, Solan (H.P.) Through Vinay Maloo Executive Vice Chairman	200	Sd/- Vinay Maloo	witness the signatures of all the subscribers to the Memorandum and Articles of Association Sd/- (PRADEEP KUMAR MUDULI) S/o Shri K. C. Muduli 306, Kusal Bazar, 32-33, Nehru Place, New Delhi-110019 Occupation - Service
HIMACHAL TELEMATICS LTD. 1101, Chiranjiv Tower 43, Nehru Place, New Delhi Through Mahendra Nahata Executive Vice Chairman	200	Sd/- Mahendra Nahata	
MAHENDRA NAHATA S/o Sh. Manik Lal Nahata 8/21, Sarvapriya Vihar, New Delhi – 110017 Occupation – Business	100	Sd/- Mahendra Nahata	
VINAY MALOO S/o Sri B.C. Maloo S-319, Greater Kailash – II, New Delhi – 110048 Occupation – Business	100	Sd/- Vinay Maloo	
DEEPAK MALHOTRA S/o. Sh. Om Prakash Malhotra C-25, Chirag Enclave, New Delhi – 19 Occupation – Business	100	Sd/- Deepak Malhotra	
YESHWANT SINGH CHOUDHARY S/o Late Sh. U.S. Choudhary 13-C, Ahinsa Vihar, Sector – 9, Rohini Delhi – 110085 Occupation – Service	100	Sd/- Yeshwant Singh Choudhary	
BABURAJ E. S/o Late P.G. Menon 24, LIG Flats, Ground Floor, Khanpur, New Delhi – 110062 Occupation – Service	100	Sd/- Baburaj E.	
TOTAL	900 (Nine Hundred Equity Shares)		

Place : NEW DELHI

Dated this : 6th

day of

May 1994

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES

(Incorporated under the Companies Act, 1956)

ARTICLES OF ASSOCIATION OF EXICOM TELE-SYSTEMS LIMITED

The following regulations comprised in these Articles of Association were adopted pursuant to a special resolution passed at the Extra Ordinary General Meeting of the Company held on August 21, 2023 in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company.

1.	PRELIMINARY	
1.1.	The regulations contained in the Table marked ‘F’ in Schedule I to the Companies Act, 2013 shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act.	Table ‘F’ not to apply
1.2.	The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles	Company to be governed by these Articles
2.	INTERPRETATION	
2.1.	In these Articles, unless the context otherwise requires, the following words and expressions shall have the following meaning:	
	(a) “Act” means the Companies Act, 2013 or any statutory modification or re-enactment 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.	“Act”
	(b) “Articles” means these articles of association of the Company as altered or varied from time to time in accordance with the provisions of the Act (and “Article” means any provision of these Articles).	“Articles”
	(c) “Board of Directors” or “Board”, means the collective body of the directors of the Company or the directors of the Company present at a duly convened meeting of the directors at which a quorum is present in accordance with these Articles and the Act, and unless the context otherwise requires, shall be deemed to include a duly constituted committee of the board.	“Board of Directors” or “Board”

	(d) “Company” means Exicom Tele-Systems Limited.	“Company”
	(e) The words imparting "Person" shall include Corporation.	“Person”
	(f) “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.	“Depository”
	(g) “Depositories Act” means the Depositories Act, 1996 or any statutory modification or re-enactment thereof for the time being in force.	“Depositories Act”
	(h) “Rules” means the applicable rules for the time being in force as prescribed under relevant sections of the Act or Depositories Act, as the case may be.	“Rules”
	(i) “Seal” means the common seal of the Company.	“Seal”
2.2.	Words importing the singular number shall include the plural number and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender.	“Gender”
2.3.	Unless the context otherwise requires, words or expressions contained in these Articles but not defined anywhere in these Articles, shall bear the same meaning and be interpreted in the same manner as provided in the Act or the Rules, Regulations, circular etc. issued under the Act, as the case may be.	Expressions in the Articles to bear the same meaning as in the Act
2.4.	In the event any of the provisions of the Articles are contrary to the provisions of the Act the Rules 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 Rules and the Listing Regulations will prevail	Act shall prevail
3.	SHARE CAPITAL AND VARIATION OF RIGHTS	
3.1.	Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Board which may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as it may from time to time think fit.	Shares under control of the Board
3.2.	Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or	Directors may allot shares otherwise than for cash

	partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be.	
3.3.	The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws: (a) Equity share capital: (i) with voting rights; and / or (ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and (b) Preference share capital	Kinds of Share Capital
3.4.	A person subscribing to shares offered by the Company shall hold the shares in a dematerialized state with a depository. The Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share.	Hold shares with depository
3.5.	The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the Rules	Power to pay commission in connection with securities issued
3.6.	The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules.	Rate of commission in
3.7.	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.	Mode of payment of commission
3.8.	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 such number of the holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class, as prescribed by the Act.	Variation of members' rights
3.9.	To every such separate meeting, the provisions of these Articles relating to general meetings shall mutatis mutandis apply.	Provisions as to general meetings to apply mutatis mutandis to each meeting
3.10.	The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking paripassu therewith.	Issue of further shares not to affect rights of existing members
3.11.	(a) Where, at any time, it is proposed to increase the subscribed capital of the Company by allotment of further	Further issue of share capital

	shares then such further shares shall be offered to the persons who, at the date of the offer, are holders of the equity shares of the Company, in proportion, as nearly as circumstances admit, to the capital paid-up on those shares at that date by sending a letter of offer, subject to the following conditions, namely: (i) The offer shall be made by a notice specifying the number of shares offered and limiting a time not less than fifteen (15) days and not exceeding thirty (30) days from the date of the offer within which the offer, if not accepted, will be deemed to have been declined; (ii) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; and the notice referred to in clause (i) hereof shall contain a statement of this right; (iii) After the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board may dispose of them in such manner which is not disadvantageous to the shareholders and the Company. (b) To 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 (c) To any persons, if authorised by a special resolution, whether or not those persons include the persons referred to in (a) or (b) above, either for cash or for a consideration other than cash, subject to compliance with applicable laws. The notice referred to in Article 8.5 shall be dispatched through registered post or speed post or through electronic mode or courier or any other mode having proof of delivery to all the existing shareholders at least three days before the opening of the issue	
3.12.	Nothing in Article 3.11 above shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the Company to convert such debentures or loans into Shares in the Company or to subscribe for Shares in the Company. Provided that the terms of the issue of such debentures or the terms of such	Exercise of an option as a term attached to the debentures issued or loan raised by the Company

	loans include a term providing for such option and such term: (i) has also been approved by the special resolution passed by the Company in General Meeting before the issue of debentures or the raising of the loans; and (ii) in the case of debentures issued to, or loans obtained from the Government, either has been approved by the Central Government before the issue of the debentures or the raising of the loans or is in conformity with Rules, if any, made by the Government in this behalf; and (iii) if that Government considers it necessary in the public interest so to do, it may, by order, direct that such debentures or loans or any part thereof shall be converted into shares in the Company on such terms and conditions as appear to the Government to be reasonable in the circumstances of the case even if terms of the issue of such debentures or the raising of such loans do not include a term for providing for an option for such conversion. Provided that where the terms and conditions of such conversion are not acceptable to the Company, it may, within sixty days from the date of communication of such order, appeal to the Tribunal which shall after hearing the Company and the Government pass such order as it deems fit.	
3.13.	A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rule	Mode of further issue of shares
3.14.	Subject to the provisions of the Act, the Company shall have the power make compromise or make arrangements with creditors and membersto undertake a consolidation, merger, demerger or amalgamationwith other company or companies in accordance with the provisions of the Act and any other applicable laws.	Consolidation, merger, demerger or amalgamation
3.15.	Any debentures, debenture stock, bonds or other securities may be issued on such terms and conditions as the Board may think fit. Provided that the debenture with a right to allotment or conversion into shares shall be issued in conformity with the provisions of Section 62 of the Act. The debentures, debenture stock, bonds and other securities may be made assignable free from any equities	Terms of issue of debentures

	from the Company and the person to whom it may be issued. The debentures, debenture stock, bonds and other securities with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in the General Meeting by a Special Resolution.	
3.16.	Subject to Applicable 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.	Share certificate
3.17.	Unless the shares have been issued in dematerialized form in terms of applicable laws, every member shall be entitled, without payment, to one or more certificates in marketable lots, for all the shares of each class or denomination registered in his name, or if the Board so approves (upon paying such fee as provided in the relevant laws) to several certificates, each for one or more of such shares and the company shall complete and have ready for delivery such certificates within two months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within one month of the receipt of application for registration of transfer, transmission, sub-division, consolidation or renewal of any of its shares as the case may be. Every certificate of shares shall be under the seal of the company and shall specify the number and distinctive numbers of shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the Board may prescribe and 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 of shares to one or several joint holders shall be a 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.	Limitation of time for issue of share certificates
3.18.	(a) 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 lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the	Issue of new certificates in place of those defaced, lost or destroyed

	Company deem adequate, being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. (b) Every certificate under the article shall be issued in case of splitting or consolidation of Share certificate(s) or in replacement of Share certificate(s) that are defaced, mutilated, torn or old, decrepit or worn out without payment of fees if the Board so decide, or on payment of such fees (not exceeding Rs.50 for each certificate, or such other lower amount as may be prescribed under applicable laws or listing requirements) as the Board 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 Board thereof shall comply with such rules or regulation or requirements of any stock exchange or the rules made under the Act or rules made under Securities Contracts (Regulation) Act, 1956, as amended or any other Act, or rules applicable thereof 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.	
4.	PREFERENCE SHARE CAPITAL	
4.1.	The Company, subject to the applicable provisions of the Act and the consent of the Board, shall have the power to issue on a cumulative or non-cumulative basis, preference shares liable to be redeemed in any manner permissible under the Act and the Directors may, subject to the applicable provisions of the Act, exercise such power in any manner as they deem fit and provide for redemption of such shares on such terms including the right to redeem at a premium or otherwise as they deem fit. The period of redemption of such preference shares shall not exceed the maximum period for redemption provided under the Act.	Redeemable Preference Shares
4.2.	The Company, subject to the applicable provisions of the Act and the consent of the Board, shall have power to issue on a cumulative or non-cumulative basis convertible redeemable preference shares liable to be redeemed in any manner permissible under the Act and the Directors may, subject to the applicable provisions of the Act, exercise such power as they deem fit and provide for redemption at a premium or otherwise and/or conversion of such shares into such Securities on such terms as they may deem fit.	Convertible Redeemable Preference Shares

4.3.	Upon the issue of preference shares pursuant to Article 4.1 and 4.2 above, the following provisions shall apply: (a) No such shares shall be redeemed except out of profits of the Company which would otherwise be available for Dividend or out of the proceeds of a fresh issue of shares made for the purposes of the redemption; (b) No such shares shall be redeemed unless they are fully paid; (c) The premium, if any, payable on redemption shall have been provided for out of the profits of the Company or out of the Company's securities premium account, before the shares are redeemed; (d) Where any such shares are proposed to be redeemed out of the profits of the Company, there shall, out of such profits, be transferred, a sum equal to the nominal amount of the shares to be redeemed, to a reserve, to be called the "Capital Redemption Reserve Account" and the applicable provisions of the Act relating to the reduction of the Share Capital of the Company shall, except as provided by Section 55 of the Act, apply as if the Capital Redemption Reserve Account were Paid up Share Capital of the Company (e) The redemption of preference shares under this Article by the Company shall not be taken as reduction of Share Capital; (f) The Capital Redemption Reserve Account may, notwithstanding anything in this Article, be applied by the Company, in paying up un-issued shares of the Company to be issued to the Shareholders as fully paid bonus shares; and (g) Whenever the Company shall redeem any redeemable preference shares or cumulative convertible redeemable preference shares, the Company shall, within 30 (thirty) days thereafter, give notice thereof to the Registrar of Companies as required by Section 64 of the Act.	Provisions in case of preference shares.
5.	LIEN	
5.1.	The Company shall have a first and paramount lien- (a) on allshares/debentures (not being a fully paid shares/debentures,)) registered in the name of each member (whether solely or jointly) and upon the proceeds of sale thereof for all monies (whether	Company's lien on shares

	presently payable or not) called, or payable at a fixed time, in respect of that shares/debentures; and (b) no equitable interest in any share shall be created except upon the footing and condition that this Article will have full effect and such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares/debentures. Provided that the Board may at any time declare any shares/debentures to be wholly or in part exempt from the provisions of this clause.	
5.2.	Fully paid shares of the Company shall be free from all lien. In the case of partly paid shares, the Company's lien shall be restricted to moneys called or payable at a fixed time in respect of such shares.	Fully paid shares to be free from all lien
5.3.	The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses, if any, declared from time to time in respect of such shares for any money owing to the Company	Lien to extend to dividends, etc
5.4.	Unless otherwise agreed by the Board, the registration of a transfer of shares/debentures shall operate as a waiver of the Company's lien, if any, on such shares/debentures.	Waiver of lien in case of registration
5.5.	The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien, provided that no sale shall be made— (a) unless a sum in respect of which the lien exists is presently payable; or (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or to the person entitled thereto by reason of his death or insolvency or otherwise.	As to enforcing lien by sale
5.6.	To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof	Validity of sale
5.7.	The purchaser shall be registered as the holder of the shares comprised in any such transfer.	Purchaser to be registered holder
5.8.	The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share	Validity of Company's receipt
5.9.	The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be	Purchaser not affected

	affected by any irregularity or invalidity in the proceedings with reference to the sale	
5.10.	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.	Application of proceeds of sale
5.11.	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.	Payment of residual money
5.12.	In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognize any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.	Outsider's lien not to affect Company's lien
5.13.	The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the Company	Provisions as to lien to apply mutatis mutandis to debentures, etc
6.	CALLS ON SHARES	
6.1.	The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times	Board may make calls
6.2.	Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares	Notice of call
6.3.	The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.	Board may extend time for payment
6.4.	A call may be revoked or postponed at the discretion of the Board.	Revocation or postponement of call
6.5.	A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.	Call to take effect from date of resolution
6.6.	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.	Liability of joint
6.7.	If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the "due date"), the	When interest on call or instalment payable

	person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate as may be fixed by the Board	
6.8.	The Board shall be at liberty to waive payment of any such interest wholly or in part.	Board may waive interest
6.9.	Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these 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	Sums deemed to be calls
6.10.	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.	Effect of non- payment of sums
6.11.	The Board – (a) may, if it thinks fit, subject to the provisions of Section 50 of the Act, agree to and receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate as may be fixed by the Board. Provided that nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends or (b) any voting rights in respect of the monies so paid by him until the same would, but for such payment, become presently payable by him.	Payment in anticipation of calls
6.12.	If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by instalments, then every such instalment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.	Instalments on shares to be duly paid
6.13.	All calls shall be made on a uniform basis on all shares falling under the same class. Explanation: Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class	Calls on shares of same class to be on uniform basis
6.14.	Subject to the provisions of Section 62 of the Act and these Articles, the shares in the capital of the company for	Shares at the disposal of Directors

	the time being shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit and with the sanction of the company in the General Meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Board think 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. Provided that the option or right to call of shares shall not be given to any person or persons without the sanction of the Company in the general meeting.	
6.15.	Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided	Partial payment not to preclude forfeiture
6.16.	The provisions of these Articles relating to calls shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.	Provisions as to calls to apply <i>mutatis mutandis</i> to debentures, etc
7.	TRANSFER OF SHARES	
7.1.	Shares in the Company shall be transferred in accordance with the Act, Rules and regulations.	Shares to be transferred in accordance with the Act
7.2.	The provisions of these Articles relating to transfer of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company	Provisions as to transfer of shares to apply <i>mutatis mutandis</i> to debentures, etc
7.3.	The instrument of transfer of any share or debenture shall be in writing and all the provisions of Section 56 and statutory modification thereof including other applicable provisions of the Act shall be duly complied with in respect of all transfers of shares or debenture and registration thereof. The instrument of transfer shall be in a common form.	Instrument of transfer
7.4.	No fee shall be charged for registration of transfer, transmission, probate, succession certificate and letter of	No fee on transfer or transmission

	administration, certificate of death or marriage, power of attorney or similar other document with the Company.	
7.5.	Subject to the provisions of Section 56, 58 and 59 of the Act and the Securities Contracts (Regulation) Act, 1956, these Articles and other applicable provisions of the Act, the Board may, by giving reasons, decline to register or acknowledge any transfer of Shares whether fully paid or not and the right of refusal, shall not be affected by the circumstances that the proposed transferee is already a member of the Company but in such cases, the Company shall, within one month from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to Company, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, giving reasons for such refusal. 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.	Board may refuse to register transfer
8.	TRANSMISSION OF SHARES	
8.1.	Shares in the Company shall be transmitted in accordance with the Act, Rules and regulations	Transmission in accordance with the Act
8.2.	The provisions of these Articles relating to transmission by operation of law shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.	Provisions as to transmission to apply <i>mutatis mutandis</i> to debentures, etc
9.	FORFEITURE OF SHARES	
9.1.	If a member fails to pay any call, or instalment of a call or any money due in respect of any share, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid or a judgement or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or instalment or other money as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non-payment	If call or instalment not paid notice must be given
9.2.	The notice aforesaid shall: (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited	Form of notice

9.3.	If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.	In default of payment of shares to be forfeited
9.4.	Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture.	Receipt of part amount or grant of indulgence not to affect forfeiture
9.5.	When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.	Entry of forfeiture in register of members
9.6.	The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.	Effect of forfeiture
9.7.	A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit	Forfeited shares may be sold, etc
9.8.	At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.	Cancellation of Forfeiture
9.9.	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, and shall pay, to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.	Members still liable to pay money owing at the time of forfeiture
9.10.	All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.	Member still liable to pay money owing at time of forfeiture and interest
9.11.	The liability of such person shall cease if and when the	Cesser of liability

	Company shall have received payment in full of all such monies in respect of the shares	
9.12.	A duly verified declaration in writing that the declarant is a Director, the manager or the secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.	Certificate of Forfeiture
9.13.	The Company may receive the consideration, if any, given for the share on any sale, re-allotment or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.	Title of purchaser and transferee of forfeited shares
9.14.	The transferee shall thereupon be registered as the holder of the share; and	Transferee to be registered as holder
9.15.	The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.	Transferee not Affected
9.16.	The provisions of these Articles as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.	Sums deemed to be Calls
9.17.	The provisions of these Articles relating to forfeiture of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.	Provisions as to forfeiture of shares to apply <i>mutatis mutandis</i> to debentures, etc.
10.	ALTERATION OF CAPITAL	
10.1.	Subject to the provisions of the Act, the Company may, by ordinary resolution - (a) increase the authorised share capital by such sum, to be divided into shares of such amount as it thinks expedient; (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares: Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act; (c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination; (d) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum; (e) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.	Power to alter share Capital
10.2.	Where shares are converted into stock:	Shares may be

	(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same Articles under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit: Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose;	converted into stock
10.3.	(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage;	Right of stockholders
10.4.	(c) such of these Articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder"/"member" shall include "stock" and "stock-holder" respectively.	
10.5.	The Company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules, - (a) its share capital; and/or (b) any capital redemption reserve account; and/or (c) any securities premium account; and/or (d) any other reserve in the nature of share capital.	Reduction of capital
11.	JOINT HOLDERS	
11.1.	Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles:	Joint-holders
11.2.	(a) The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or instalments and other payments which ought to be made in respect of such share.	Liability of Joint holders
11.3.	(b) On the death of any one or more of such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.	Death of one or more joint-holders
11.4.	(c) Any one of such joint holders may give effectual	Receipt of one

	receipts of any dividends, interests or other moneys payable in respect of such share	Sufficient
11.5.	(d) (i) Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint- holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof.	Vote of joint- holders
11.6.	(ii) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.	Executors or administrators as joint holders
11.7.	(f) The provisions of these Articles relating to joint holders of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company registered in joint names.	Provisions as to joint holders as to shares to apply <i>mutatis mutandis</i>
12.	CAPITALISATION OF PROFITS	
12.1.	The Company by ordinary resolution in general meeting may, upon the recommendation of the Board, resolve — (a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and (b) that such sum be accordingly set free for distribution in the manner specified in clause (12.2) below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.	Capitalisation
12.2.	The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (12.3) below, either in or towards : (a) paying up any amounts for the time being unpaid on any shares held by such members respectively; (b) paying up in full, unissued shares or other securities of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid; (c) partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b).	Sum how applied
12.3.	A securities premium account and a capital redemption reserve account, free reserves or any other permissible reserve account may, for the purposes of this Article, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares, in any manner as the Board may deem fit, subject to the	

	provisions of the Act.	
12.4.	The Board shall give effect to the resolution passed by the Company in pursuance of this Article.	
12.5.	Whenever such a resolution as aforesaid shall have been passed, the Board shall - (a) make all appropriations and applications of the amounts resolved to be capitalized thereby, and all allotments and issues of fully paid shares or other securities, if any; and (b) generally do all acts and things required to give effect thereto.	Powers of the Board for capitalization
12.6.	The Board shall have power— (a) to make such provisions, by the issue of fractional certificates/coupons or by payment in cash or otherwise as it thinks fit, for the case of shares or other securities becoming distributable in fractions; and (b) to 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 or other securities 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.	Board's power to issue fractional certificate/coupon etc.
12.7.	Any agreement made under such authority shall be effective and binding on such members.	Agreement binding on Members
13.	BUY-BACK OF SHARES	
13.1.	Notwithstanding anything contained in these Articles but subject to all applicable provisions of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities, as it may consider necessary.	Buy-back of shares
14.	DEMATERIALIZATION OF SHARES	
14.1.	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.	Absolute owners of shares
14.2.	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	Dematerialization of shares, debentures and other securities pursuant to the Depositories Act

	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.	
14.3.	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.	Re-materialization of the shares
14.4.	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.	Receipt of shares in dematerialized form
14.5.	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.	Intimation to Depository
14.6.	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.	Shares held by a Depository shall be dematerialized and shall be in a fungible form.
14.7.	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.	Deemed shareholder of the Company
14.8.	Notwithstanding anything in the Act or the Articles to the contrary, where shares are held in a Depository, the	Records of the beneficial ownership

	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.	
14.9.	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.	Applicability of the provisions of the Depositories Act
15.	GENERAL MEETINGS	
15.1.	All general meetings other than annual general meeting shall be called extraordinary general meeting.	Extraordinary general Meeting
15.2.	The Board may, whenever it thinks fit, call an extraordinary general meeting.	Powers of Board to call extraordinary general meeting
16.	PROCEEDINGS AT GENERAL MEETINGS	
16.1.	No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.	Presence of Quorum
16.2.	No business shall be discussed or transacted at any general meeting except election of Chairperson whilst the chair is vacant.	Business confined to election of Chairperson whilst chair vacant
16.3.	The quorum for a general meeting shall be as provided in the Act	Quorum
16.4.	The Chairperson of the Company shall preside as Chairperson at every general meeting of the Company.	Chairperson of the Meetings
16.5.	If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the Directors present shall elect one of their members to be Chairperson of the meeting.	Directors to elect a Chairperson
16.6.	If at any meeting no Director is willing to act as Chairperson or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall, by poll or electronically, choose one of their members to be Chairperson of the meeting.	Members to elect a Chairperson
16.7.	On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote, provided, however, that the Chairperson so appointed is a member of the Company.	Casting vote of Chairperson at general Meeting
16.8.	The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot	Minutes of proceedings of meetings and resolutions passed by postal ballot

	entries thereof in books kept for that purpose with their pages consecutively numbered.	
16.9.	There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting – (a) is, or could reasonably be regarded, as defamatory of any person; or (b) is irrelevant or immaterial to the proceedings; or (c) is detrimental to the interests of the Company.	Certain matters not to be included in Minutes
16.10.	The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.	Discretion of Chairperson in relation to Minutes
16.11.	The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein	Minutes to be Evidence
16.12.	The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall: (a) be kept at the registered office of the Company; and (b) be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working days other than Saturdays.	Inspection of minute Books
16.13.	Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (16.12) above: Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.	Members may obtain copy of minutes
16.14.	The Board, and also any person(s) authorized by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.	Powers to arrange security at meetings
17.	ADJOURNMENT OF MEETING	
17.1.	The quorum for the Shareholders' Meeting shall be in accordance with Section 103 of the Act. Subject to the provisions of Section 103(2) of the Act, if such a quorum is not present within half an hour from the time set for the Shareholders' Meeting, the Shareholders' Meeting shall be adjourned to the same time and place or to such other date and such other time and place as the Board may determine and the agenda for the adjourned Shareholders' Meeting	No business to be transacted in general meeting if quorum is not present

	shall remain the same. If at such adjourned meeting also, a quorum is not present, at the expiration of half an hour from the time appointed for holding the meeting, the members present shall be a quorum, and may transact the business for which the meeting was called.	
17.2.	The chairperson may adjourn the general meeting from time to time and from place to place in accordance with the provisions of the Act.	Chairperson may adjourn the meeting
17.3.	No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.	Business at adjourned Meeting
17.4.	When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.	Notice of adjourned Meeting
17.5.	Save as aforesaid, and save as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.	Notice of adjourned meeting not required
18.	VOTING RIGHTS	
19.1.	Subject to any rights or restrictions for the time being attached to any class or classes of shares - (a) on a show of hands, every member present in person shall have one vote; and (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.	Entitlement to vote on show of hands and on poll
19.2.	A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.	Voting through electronic means
19.3.	In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.	Vote of joint holders
19.4.	For this purpose, seniority shall be determined by the order in which the names stand in the register of members.	Seniority of names
19.5.	A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.	How members non compos mentis and minor may vote
19.6.	Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at	Votes in respect of shares of deceased or insolvent members, etc.

	such meeting in respect thereof.	
19.7.	Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.	Business may proceed pending poll
19.8.	No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised any right of lien.	Restriction on voting Rights
19.9.	A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.	Restriction on exercise of voting rights in other cases to be void
19.10.	Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.	Equal rights of Members
20.	PROXY	
20.1.	Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.	Member may vote in person or otherwise
20.2.	The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.	Proxies when to be Deposited
20.3.	An instrument appointing a proxy shall be in the form as prescribed in the Act and the Rules.	Form of proxy
20.4.	A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given: Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.	Proxy to be valid notwithstanding death of the principal
21.	BOARD OF DIRECTORS	
21.1.	(a) Until otherwise determined by a General Meeting of the Company and subject to the provisions of Section 149 of the Act, the number of Directors shall not be less than three and not be more than fifteen.	Board of Directors

21.2.	(b) The following persons are the First Directors of the Company: 1. Sri Mahendra Nahata 2. Sri Vinay Maloo 3. Sri Yeshwant Singh Choudhary (Substituted in the Shareholders meeting held on 8.5.1999)	First Directors
21.3.	The Directors need not hold any qualification Share	Qualification shares
21.4.	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	Directors not liable to retire by rotation
21.5.	Subject to the provisions of the Act and the Rules made thereunder, the same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company.	Same individual may be Chairperson and Managing Director/ Chief Executive Officer
21.6.	The remuneration of the Directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.	Remuneration of Directors
21.7.	The remuneration payable to the Directors, including any managing or whole-time director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act by an ordinary or a special resolution, as the case may be passed by the Company in general meeting.	Remuneration to require members' consent
21.8.	In addition to the remuneration payable to them in pursuance of the Act, the Directors may be paid all travelling, hotel and other expenses properly incurred by them— (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or (b) in connection with the business of the Company.	Travelling and other Expenses
21.9.	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.	Execution of negotiable instruments
21.10.	Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles	Appointment of additional directors
21.11.	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	Duration of office of additional director

	that meeting subject to the provisions of the Act.	
21.12.	The Board may appoint an alternate director to act for a director (hereinafter in this Article called “the Original Director”) during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.	Appointment of alternate director
21.13.	An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.	Duration of office of alternate director
21.14.	If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.	Re-appointment provisions applicable to Original Director
21.15.	If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board.	Appointment of director to fill a casual vacancy
21.16.	The director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated.	Duration of office of Director appointed to fill casual vacancy
22.	POWERS OF BOARD	
22.1.	The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.	General powers of the Company vested in Board
23.	PROCEEDINGS OF THE BOARD	
23.1.	The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.	When meeting to be convened
23.2.	The Chairperson/ Managing Director or any one Director with the previous consent of the Chairperson/ Managing Director may, or the Company Secretary on the direction of the Chairperson/ Managing Director shall, at any time,	Who may summon Board meeting

	summon a meeting of the Board.	
23.3.	The quorum for a Board meeting shall be as provided in the Act.	Quorum for Board Meetings
23.4.	The participation of Directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.	Participation at Board Meetings
23.5.	Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes	Questions at Board meeting how decided
23.6.	In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.	Casting vote of Chairperson at Board Meeting
23.7.	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.	Directors not to act when number falls below minimum
23.8.	The Chairperson of the Company shall be the Chairperson at meetings of the Board. In his absence, the Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.	Who to preside at meetings of the Board
23.9.	If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the Directors present may choose one of their number to be Chairperson of the meeting.	Directors to elect a Chairperson
23.10.	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.	Delegation of powers
23.11.	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.	Committee to conform to Board regulations
23.12.	The participation of Directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.	Participation at Committee meetings
23.13.	Committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.	Chairperson of Committee
23.14.	If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.	Who to preside at meetings of Committee

23.15.	A committee of the Board may meet and adjourn as it thinks fit.	Committee to meet
23.16.	Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present.	Questions at Committee meeting how decided
23.17.	In case of an equality of votes, the Chairperson of the committee shall have a second or casting vote.	Casting vote of Chairperson
23.18.	All acts done in any meeting of the Board or of a committee thereof or by any person acting as a Director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such Directors or of any person acting as aforesaid, or that they or any of them were disqualified or that his or their appointment had terminated, be as valid as if every such Director or such person had been duly appointed and was qualified to be a Director.	Acts of Board or Committee valid notwithstanding defect of appointment
23.19.	Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of the members of the Board or of a Committee thereof, for the time being entitled to receive notice of a meeting of the Board or Committee, shall be valid and effective as if it had been passed at a meeting of the Board or Committee, duly convened and held.	Passing of resolution by circulation
24.	CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY AND CHIEF FINANCIAL OFFICER	
24.1.	(a) Subject to the provisions of the Act,— A chief executive officer, manager, company secretary and chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary and chief financial officer so appointed may be removed by means of a resolution of the Board; the Board may appoint one or more chief executive officers for its multiple businesses, if any.	Chief Executive Officer, etc.
	(b) A Director may be appointed as chief executive officer, manager, company secretary or chief financial officer.	Director may be chief executive officer, etc
25.	REGISTERS	
25.1.	The Company shall keep and maintain at its registered office the statutory registers as are required under the Act, Rules and regulations, for such duration as the Board may, unless otherwise prescribe, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual return shall be open for inspection during 11.00 a.m. to 1.00 p.m. on all working days, other than Saturdays, at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.	Statutory register

25.2.	(a) The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register. (b) The foreign register shall be open for inspection and may be closed, and extracts may be taken therefrom and copies thereof may be required, in the same manner, <i>mutatis mutandis</i>, as is applicable to the register of members.	Foreign register
26.	COMPANY SEAL	
26.1.	The Board shall provide for the safe custody of the Seal.	The Seal, its custody and use
26.2.	The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorized by it in that behalf, and except in the presence of at least one Director or the manager, if any, or of the secretary or such other person as the Board may appoint for the purpose; and such Director or manager or the secretary or other person aforesaid shall sign every instrument to which the Seal of the Company is so affixed in their presence.	Affixation of seal
27.	DIVIDENDS AND RESERVE	
27.1.	The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board but the Company in general meeting may declare a lesser dividend.	Company in general meeting may declare dividends
27.2.	Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends of such amount on such class of shares and at such times as it may think fit.	Interim dividends
27.3.	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 applied 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.	Dividends only to be paid out of profits
27.4.	The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.	Carry forward of Profits
27.5.	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	Division of profits

	any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.	
27.6.	No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share	Payments in advance
27.7.	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.	Dividends to be apportioned
27.8.	The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company	No member to receive dividend whilst indebted to the Company and Company's right to reimbursement therefrom
27.9.	The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.	Retention of dividends
27.10.	Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.	Dividend how remitted
27.11.	Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.	Instrument of payment
27.12.	Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.	Discharge to Company
27.13.	Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share	Receipt of one holder Sufficient
27.14.	No dividend shall bear interest against the Company.	No interest on Dividends
27.15.	The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the	Waiver of dividends

	Company and if or to the extent that the same is accepted as such or acted upon by the Board.	
27.16.	If the Company has declared a Dividend but which has not been paid or the Dividend warrant in respect thereof has not been posted or sent within 30 (thirty) days from the date of declaration, the Company shall, within 7 (seven) days from the date of expiry of the said period of 30 (thirty) days, transfer the total amount of dividend, which remained so unpaid or unclaimed to a special account to be opened by the Company in that behalf in any scheduled bank to be called “Unpaid Dividend Account”. Any money so transferred to the unpaid dividend account of the Company which remains unpaid or unclaimed for a period of 7 (seven) years from the date of such transfer, shall be transferred by the Company to the Fund established under sub-section (1) of Section 125 of the Act, viz. “Investor Education and Protection Fund”.	Unpaid or unclaimed dividend
27.17.	There shall be no forfeiture of unclaimed dividends before the claim becomes barred by law and the Company shall comply with the provision of Sections 124 and 125 of the Act in respect of all unclaimed or unpaid Dividends.	Forfeiture of unclaimed dividends
28.	BORROWING POWERS	
28.1.	Subject to Sections 73, 179 and 180 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.	Borrowing powers
28.2.	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.	Security of payment
28.3.	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.	Issue of debentures, debenture-stock or other securities
29.	ACCOUNTS	
29.1.	The Company shall prepare and keep at the registered office books of accounts or other relevant books and papers and financial statements for every financial year which give a true and fair view of the state of affairs of the	Books of accounts to be kept at the registered office

	Company, including its branch office or offices, if any, and explain the transactions effected both at the Office and its branches and such books shall be kept on accrual basis and according to the double entry system of accounting.	
29.2.	Where the Board decides to keep all or any of the books of account at any place other than the Office, the Company shall, within 7 (seven) days of the decision, file with the Registrar, a notice in writing giving the full address of that other place. The Company may also keep such books of accounts or other relevant papers in electronic mode in accordance with the provisions of the Act.	Books of accounts at a place other than the registered office
29.3.	The Company shall preserve in good order the books of account relating to a period of not less than eight years preceding the current year.	Books of accounts to be preserved
29.4.	When the Company has a branch office, whether in or outside India, the Company shall be deemed to have complied with this Article if proper books of account relating to the transactions effected at the branch office are kept at the branch office and proper summarized returns made up to dates at intervals of not more than three months, are sent by the branch office to the Company at its office or at the other place in India, at which the Company's books of account are kept as aforesaid.	Books of accounts relating to the transactions effected at the branch office
29.5.	All the aforesaid books shall give a fair and true view of the affairs of the Company or its branch office, as the case may be, with respect to the matters herein and explain its transactions	Fair and true view of company affairs
29.6.	No member (not being a Director) shall have any right of inspecting any books of account or books and papers or document of the Company except as conferred by law or authorised by the Board.	Restriction on inspection by members
30.	WINDING UP	
30.1.	Subject to the applicable provisions of the Act and the Rules made thereunder:- (a) 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. (b) 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.	Winding up of Company

	(c) 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.	
31.	INDEMNITY AND INSURANCE	
31.1.	(a) Subject to the provisions of the Act, every Director, managing director, whole-time director, manager, company secretary and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such Director, manager, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such Director, manager, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses.	Directors and officers right to indemnity
31.2.	(b) Subject as aforesaid, every Director, managing director, manager, company secretary or other officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.	
31.3.	(c) The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former Directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.	Insurance
32.	GENERAL POWER	
32.1.	Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its Articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry out such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.	General power

Name, Addresses, occupation and description of subscribers	Signature of Subscribers	Signature of witness with address, description and occupation and signature of the witness
HIMACHAL FUTURISTIC COMMUNICATIONS LTD. 8, Electronics Complex, Chambaghat, Solan (H.P.) Through Vinay Maloo Executive Vice Chairman	Sd/- Vinay Maloo	I witness the signatures of all the subscribers to the Memorandum and Articles of Association Sd/- (PRADEEP KUMAR MUDULI) S/o Shri K.C. Muduli 306, Kusal Bazar, 32-33, Nehru Place, New Delhi-110019 Occupation - Service
HIMACHAL TELEMATICS LTD. 1101, Chiranjiv Tower 43, Nehru Place, New Delhi Through Mahendra Nahata Executive Vice Chairman	Sd/- Mahendra Nahata	
MAHENDRA NAHATA S/o Sh. Manik Lal Nahata 8/21, Sarvapriya Vihar, New Delhi – 110017 Occupation – Business	Sd/- Mahendra Nahata	
VINAY MALOO S/o Sri B.C. Maloo S-319, Greater Kailash – II, New Delhi – 110048 Occupation – Business	Sd/- Vinay Maloo	
DEEPAK MALHOTRA S/o. Sh. Om Prakash Malhotra C-25, Chirag Enclave, New Delhi – 19 Occupation – Business	Sd/- Deepak Malhotra	
YESHWANT SINGH CHOUDHARY S/o Late Sh. U.S. Choudhary 13-C, Ahinsa Vihar, Sector – 9, Rohini Delhi – 110085 Occupation – Service	Sd/- Yeshwant Singh Choudhary	
BABURAJ E. S/o Late P.G. Menon 24, LIG Flats, Ground Floor, Khanpur, New Delhi – 110062 Occupation – Service	Sd/- Baburaj E.	

Place : NEW DELHI

Dated this : 6th

day of

May 1994