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GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Central Processing Centre

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

Certificate of Incorporation pursuant to change of name

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

Corporate Identification Number (CIN): **U23994MP2024PLC071568**

I hereby certify that the name of the company has been changed from HEG GRAPHITE LIMITED to HEG LIMITED with effect from the date of this certificate and that the company is Company limited by shares.

Company was originally incorporated with the name HEG GRAPHITE LIMITED

Given under my hand at ROC, CPC this TWELFTH day of OCTOBER TWO THOUSAND TWENTY SIX

Signature Not Verified
Digitally signed by
DS CENTRAL PROCESSING
CENTRE, MANESAR 1
Date: 2026.10.12 17:00:22 IST

Dhirendra Singh

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

Central Processing Centre

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

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

HEG LIMITED

C/o HEG LIMITED, NH-12, DIST RAISEN, NEAR BHOPAL, Mandideep, Huzur, Bhopal- 462046, Madhya Pradesh, India

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



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Central Registration Centre

Certificate of Incorporation

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

I hereby certify that HEG GRAPHITE LIMITED is incorporated on this FOURTH day of JUNE TWO THOUSAND TWENTY FOUR under the Companies Act, 2013 (18 of 2013) and that the company is Company limited by shares

The Corporate Identity Number of the company is **U23994MP2024PLC071568**

The Permanent Account Number (PAN) of the company is **AAHCH3849J***

The Tax Deduction and Collection Account Number (TAN) of the company is **BPLH03747C***

Given under my hand at Manesar this FOURTH day of JUNE TWO THOUSAND TWENTY FOUR

Certification signature by DS MINISTRY OF CORPORATE AFFAIRS , CRC MANESAR 1 <ROC.CRC@MCA.GOV.IN>, Validity Unknown

Digitally signed by DS MINISTRY OF CORPORATE AFFAIRS , CRC MANESAR 1
Date: 2024.06.04 21:17:01 IST

PRAMOD MEENA

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

For and on behalf of the Jurisdictional Registrar of Companies

Registrar of Companies

Central Registration Centre

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

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

HEG GRAPHITE LIMITED

C/o HEG LIMITED, NH-12, DIST RAISEN, NEAR BHOPAL, Mandideep, Huzur, Bhopal- 462046, Madhya Pradesh

*as issued by Income tax Department

THE COMPANIES ACT, 2013

(A COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION

OF

HEG LIMITED

1. The Name of the Company is HEG LIMITED.

2. The Registered Office of the Company will be situated in the State of Madhya Pradesh.

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

(1) To produce, extract, manufacture, purchase, refine, prepare, process, import, export, buy, sell and deal in graphite, graphite electrodes, graphite anodes, graphite specialities, coal tar, coal tar pitch, synthetic and natural coal, cokes, carbon, all kinds of minerals, chemicals, electro chemicals, gas and substances in all their various forms and derivations and their products, by products and ancillary products and to carry on the business of distillers, refinery operators, compounders, synthetics, analysts, physicists, reactor operators, gas producers, and consumers, manufacturers of plastics, prospectors, drillers, miners, chemical manufacturers, chemists, druggists, analytical chemists, dry salters, oil and colour men.

(2) To prospect, form, examine, explore, win, get, quarry, smelt, calcine, refine, crush and grind, dress, amalgamate, manipulate and prepare for market, purchase, sell or deal in ores, metals and minerals of kinds, and to carry on any other prospecting, mining or metallurgical operations and to buy, sell manufacture and deal in minerals, plant, machinery, implements, products in which any of the minerals is used and such other things capable of being used in connection with prospecting, mining and/or metallurgical operations.

(3) To carry on any business relating to the mining and working and preparation of ores, minerals and other products and other substances which may be usefully or conveniently combined with all/or any of the business aforesaid.

(4) To carry on 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 line, dry cell accumulators, lamps and work and to generate, accumulate, distribute and supply electricity for the purpose of light, heat, automotive power, and for all other purposes for which electrical energy can be employed, and the manufacture, and deal in all apparatus and things connected with the generation, distribution, supply accumulations, and employment of centricity including the terms electricity all power that may be directly or indirectly derived there from or may be incidentally hereafter discovered in dealing with electricity.

(5) To carry on business as manufacturers, fabricators, processors, producers, makers, refiners, dealers, traders, importers, exporters, buyers, sellers, suppliers, stockists, distributors, agents and brokers and dealer in commodities of all or any one of the following kind :i. Coal, coke, charcoal, petroleum-coke, copper, iron ore, bauxite, kyanite, fire clay, china clay, salt, sodium chloride, calcium phosphate, nickel, beryllium, uranium, Zinc, lead, asbestos, tin, aluminia, mercury, silicon, sulphur, graphite, bras, aluminium silicas and bentonite, quartz, dextrine, magnestrie, dolomite, ferro-alloys, corundum, manganese, mica,

silver, gold, platinum, diamond, sapphire, ruby, topaz, garnet, emerald, pearl and other precious, semiprecious or commercial minerals, and stones and to act as metal founders manufactures, agents, and dealers of metals, sheets, wires, rods, squares, plates, meta foils, pipes, tubes, ingots, billets, circles, parts, coils, utensils, ornaments, decorative and art jewellery made wholly or partly from anyone or more of the metals and materials mentioned herein.

(6) To carry on all kinds of exploration business and to commercially exploit and turn to account and advantage either in collaboration or otherwise and in particular to search for, prospect, examine, explore, develop petroleum and natural as resources and other minerals and take on lease, purchase or otherwise acquire oil wells, oil fields, gas wells, and gas fields and mines on shore and offshore, river beds, ocean and sea beds and to search for and obtain information in regard to such oil wells, oil fields, gas wells, gas field and minerals.

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

(1) To undertake, execute, advise on, assess, design, draft, inspect, estimate, survey, supervise, superintend works and contracts for work, and contracts involving the design, supply, use, construction, installation, operation or maintenance of any structure, factory, workshop, plant, reactors, machinery, tools, utensils, apparatus, appliances, substances, materials and other articles.

(2) To purchase and/or otherwise acquire and undertake the whole or any part of the business, property rights, and liabilities of any person, firm, or body corporate, 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 purposes of the Company, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company and to purchase, acquire, sell and deal in property, share, stocks, debenture stock of any such person, firm or body corporate and to conducts, make or to carry into effect any arrangements in regard to the winding up of the business of any such person, firm or body corporate.

(3) To buy, sell, manufacturer, repair, alter, improve, exchange, let out on hire, import, export and deal in all factories, works, plants, machinery, tools, utensils, appliances, apparatus, products, materials, substances, articles and things capable of being used in any business which this Company is competent to carryon or required by any customers or persons having dealing with the Company or commonly dealt in by persons engaged in any such business or which may seem capable of being profitably dealt with in connection therewith and to manufacture, experiment with, render marketable and deal in all products of residual and by products incidental to or obtained in any of the business carried on by the Company.

(4) To purchase, take on lease or tenancy or in exchange, hire, take options over or otherwise acquire for any estate or interest whatsoever and to hold, develop, work, cultivate, deal with and turn to account, concessions, grants, decrees, licences, privileges, claims, options, leases, property, real or personal, or rights or powers of any kind which may appear to be necessary or convenient for any business of the Company.

(5) To acquire from any person, firm or body corporate or unincorporate, whether in India or elsewhere, technical information, knowhow process, engineering, manufacturing and operating data, plans, layouts and blue prints useful for the design, erection and operation of plant required or 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.

(6) To sell, exchange, mortgage, let on lease, royalty or tribute, grant licences, casements, options and other rights over and in any other manner deal with or dispose of the whole or any part of the undertaking, property, assets, rights and effects of the Company for such consideration as may be thought fit and in particular for stocks, shares, whether fully or partly paid up, or securities of any other company.

(7) To pay for any rights or property acquired by the Company and to remunerate any person, firm, body corporate rendering services to the Company either by cash payment or by allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise.

(8) To borrow or raise or secure the payment of money from any Bank or Banks or any other person or persons for the purpose of the Company's business in such manner and on such terms and conditions and with such rights, powers, and privileges as the Company thinks fit.

(9) To procure the registration or recognition of the Company in or under the laws of any place outside India.

(10) To guarantee the performance of any contract or obligations of and the payment of dividends and interest on any stock, shares or securities of any company, corporation, firm, or person in any case in which such guarantee may be considered likely directly or indirectly to further the objects of the Company or the interests of its shareholders.

11) To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture stocks, contracts, mortgages, charges, obligations, instruments, and securities of any company or any authority, supreme, municipal, local or otherwise or of any persons whomsoever, whether incorporated or not incorporated and generally to guarantee or become sureties for the performance of any contracts or obligations.

(12) To subscribe for, underwrite, acquire, hold, sell and otherwise deal in shares, stock, debentures, debenture stock, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any company (body corporate or undertaking) of whatever nature and where so ever constituted or carrying on business, and shares, stocks, debentures, debenture stock, bonds, mortgages, obligations and other securities issued or guaranteed by any government, sovereign ruler, commissioners, trust, municipal, local, or other authority or body of whatever nature, whether in India or elsewhere.

(13) To receive money on deposit loan and borrow or raise money in such manner as the Company shall think fit, and in particular by issue of debentures, or debenture stock(perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets 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 person or company of any obligation undertaken by the Company or any other person or company as the case may be.

(14) To draw, make, endorse, accept, discount, negotiate, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.

(15) To apply for, purchase or otherwise acquire and protect, prolong and renew, whether in India or elsewhere any patents, patents rights, brevets d invention trademarks, design, licences, protections, concessions and the like conferring any exclusive or non exclusive or limited right to use any secret or other information as to any invention, process or privilege which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and use, exercise, develop, manufacture under or grant licences or privileges in respect of, or otherwise turn to account, the property, rights and information so acquired and to carry on any business in any way connected therewith.

(16) To expend money in experimenting on and testing and in improving or seeking to improve any patents, rights, inventions, discoveries, processes or information of the Company or which the Company may acquire or propose to acquire.

(17) Subject to any applicable law for the time being in force, to act as managers of any business or other undertaking and generally, subject as aforesaid, to undertake or take part in the management, supervision or control of the business or operations of any person, firm, body corporate, association or other undertaking and for such purpose or purposes to appoint and remunerate any officers of the Company, accountants or other experts or agents.

(18) To form, incorporate or promote any company or companies whether in India or in any foreign country having same or similar objects as that of the company and to do all the things required to be done in that connection.

(19) Subject to the provisions of the Act to amalgamate or enter into partnership or into any arrangement for sharing profits, union of interests, cooperation, joint adventure or reciprocal concession or for limiting competition with any person or persons or company or companies carrying on or engaged in, or about to carry on or engage in, or being authorised to carry on or engage in any business or transaction which the Company is authorised to carryon or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit this Company.

(20) To enter into any arrangements and to take all necessary or proper steps with Governments or with other authorities supreme, national, local, municipal or otherwise of any placed in which the Company may have interests and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the company or effecting any modification in the constitution of the Company or furthering the interests of its members and to oppose any such steps taken by any other company, firm or person which may be considered likely directly or indirectly to prejudice the interests of the Company or its members and promote or assist the promotion, whether directly or indirectly, of any legislation which may appear to be in the interest of the Company and to oppose and resist whether directly or indirectly, any legislation which may seem disadvantageous to the Company and to obtain from any such Government authority or any company any charters, contracts, decrees, rights, grants, loans, privileges or concessions which the company may think it desirable to obtain and carry out, exercise, and comply with any such arrangements, charters, contracts, decrees, rights, privileges or concessions.

(21) To adopt such means of making known the products 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 interests, by publication of books and periodicals, and by granting prizes, rewards and donations.

(22) To undertake and execute any trust, the undertaking of which may seem to the Company desirable, and either gratuitously, or otherwise and vest any real or personal property, rights or interests acquired by or belonging to the Company in any person or company on behalf or for the benefit of the Company and with or without any declared trust in favour of the Company.

(23) To establish and support or aid in the establishment, maintenance or extension of any association, institution or fund in any way connected with any trade, commerce or industry including any association, institution or fund for the protection of the interests of masters, owners and employers against loss by bad debts, strikes, combinations, fire, accidents or otherwise or for the benefit of any clerks, workmen or others at any time employed by the Company or any of its predecessors in business or their families or dependants and whether or not in common with other persons or classes of persons and in particular of friendly, co- operative and other societies, reading rooms, libraries, educational and charitable institutions, dining and recreation rooms, churches, chapels, schools and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscriptions for any purpose whatsoever.

(24) To aid, pecuniary or otherwise, any association, body or movement having an object for the solution, settlement, of surmounting of industrial or labour problems or troubles or the promotion of industry or trade.

(25) To subscribe or guarantee money for any national, charitable, be nevolent, public, general or useful objector for any exhibitions.

(26) To establish and maintain or procure the establishment and maintenance of any contributory or non contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pension, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company, or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and also establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other Company as aforesaid, and make payments to or towards the insurance of any such person as aforesaid, and do any of the matters aforesaid either alone or in conjunction with any other company as aforesaid.

(27) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company in case 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 law.

(28) To do all or any of the above things in any part of the world as principals, agents, contractors, trustees, or otherwise by or through trustees, attorneys, agents or otherwise and either alone or in conjunction with others and to establish offices, agencies or branches for carrying on any of the aforesaid objects in India or elsewhere in the world and to undertake the management of the Company or companies having objects altogether or in part similar to those of the Company.

(29) To amalgamate with any Company or Companies having objects altogether or in part similar to those of this Company or any other Company, subject to the provisions of the Companies Act, 2013.

(30) To undertake arrangements including mergers, demerged and reorganizations as permitted under the law.

(31) To open branches in India and elsewhere and to get the Company registered in any foreign country and adopt such means of making known to the public the business or the products of the Company as may seem expedient and in particular by advertising in the press, by circulars and publication of books and periodicals.

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

5. *The share capital of the company is Rs. 55,00,00,000/- (Rupees Fifty Five Crore) divided into

27,50,00,000 (Twenty Seven Crore Fifty Lac) Equity Shares of Rs. 2/- (Rupees Two) each.

(*As amended by Special Resolution passed on October 21, 2024 and June 24, 2026).

6. We, the several persons, whose names and addresses are subscribed, 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 against our respective names:

Subscriber Details					
S. No.	Name, Address, Description and Occupation	DIN/PAN/ Passport Number	No. of shares taken	DSC	Dated
1.	OM PRAKASH AJMERA B-6, Sector-14, Noida Gautam Buddha Nagar, Uttar Pradesh-201301, NA India Occupation : Service	0*3*2*3*	1 Equity, 0 Preference	OM PRAKASH AJMERA	03/06/2024
2.	MANISH GULATI 461, Neelkanth Apartments, Sector-13 Rohini, Sector- 5, North West Delhi Delhi-110085 Occupation : Service	0*6*7*1*	1 Equity, 0 Preference	MANISH GULATI	03/06/2024
3.	PUNEET ANAND E-120, 2nd Floor, Greater Kailash Part-II South Delhi, New Delhi-110048, India Occupation : Service	0*5*5*8*	1 Equity, 0 Preference	PUNEET ANAND	03/06/2024
4.	HEG LIMITED Authorised Person- Ravi Jhunjhunwala Mandideep Near Bhopal, District- Raisen Madhya Pradesh-462046, NA India Occupation- Industrialist	0*0*0*7*	9994 Equity, 0 Preference	RAVI JHUNJHUNWALA	03/06/2024
5.	RISHABH JHUNJHUNWALA 63, Friends Colony East, New Delhi Delhi-110065, NA India Occupation : Industrialist	0*1*4*5*	1 Equity, 0 Preference	RISHABH JHUNJHUNWALA	03/06/2024
6.	RIJU JHUNJHUNWALA 63, Friends Colony East, New Delhi Delhi-110065, NA India Occupation : Industrialist	0*0*1*6*	1 Equity, 0 Preference	RIJU JHUNJHUNWALA	03/06/2024
7.	JYOTI GUPTA 1A-106, Wellington Estate, D L F Phase-5 Gurgaon, Haryana-122009, NA India Occupation : Service	0*2*2*3*	1 Equity, 0 Preference	JYOTI GUPTA	03/06/2024
		Total Shares taken	10,000 Equity, 0 Preference		

Signed before Me					
Name Prefix (ACA/FCA/ ACS/FCS/ ACMA/FCMA)	Name	Address, Description and Occupation	DIN/PAN/ Passport Number / Membership Number	DSC	Dated
FCA	RABINDRA KUMAR SARAWGEE	32A, Chittaranjan Avenue Trust House, 2nd Floor Kolkata-700012 (Professional)	0*7*5*	RABINDRA KUMAR SARAWGEE	03/06/2024

THE COMPANIES ACT, 2013

A COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

HEG LIMITED

Description

Interpretation

I. In these regulations-

1. The 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.

2. The Article means these Articles of Association as adopted or as may from time to time be altered.

3. Board of Directors or Board in relation to a Company means the collective body of the directors of the Company and includes a committee constituted by the Board.

4. Directors mean the directors for the time being of the Company.

5. Dividend includes any interim dividend.

6. Depository shall mean a Depository as defined in Section 2 of the Depositories Act1996.

7. Key Managerial Personnel means the Chief executive officer or the Managing Director or the Manager the Company secretary the Whole-time Director the Chief Financial Officer and such other officer as may be notified from time to time in the rules.

8. Managing Director means a director who by virtue of the articles of a Company or an agreement with the Company or are solution passed in its general meeting or by its Board of Directors is entrusted with substantial powers of management of the affairs of the Company and includes a director occupying the position of managing director by whatever name called.

9. The Office means the Registered Office of the Company for the time being.

10. The Register means the Register of Members to be kept pursuant to the Act.

11. In Writing and Written shall include printing lithography and other modes of representing or reproducing words in a visible form.

12. Number and Gender Words importing the singular number shall include the plural number and vice-versa and words importing the masculine gender shall where the context admits include the feminine and neuter gender.

Unless the context otherwise requires words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company

Share capital and variation of rights

II.1. 1. The Authorised share capital of the Company shall be as stated in the Memorandum of Association of the Company.

2. Subject to the provisions of the Act and these Articles the shares in the capital of the company shall be under the control of the Directors who may issue allot or otherwise dispose of the same or any of them to such persons in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

3. 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 and property or assets of any kind whatsoever sold or transferred goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash and if so issued shall be deemed to be fully paid-up or partly paid-up stares as the case may be.

4. The Board or the Company as the case may be may in accordance with the Act and the Rules issue further shares to -

(a) persons who at the date of offer are holders of equity shares of the Company such offer 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 or

(b) employees under any scheme of employees stock option or(c)any persons whether or not those persons include the persons referred to in clause(a) or clause (b) above.

5. 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 Rules.

6. Subject to the provisions of the Act and other applicable provisions of law the Company may with the approval of the shareholders by a special resolution in general meeting issue sweat equity shares in accordance with such rules and guidelines issued by the Securities and Exchange Board of India and or other competent authorities for the time being and further subject to such conditions as may be prescribed in that behalf.

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

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 Act and whether or not the Company is being wound up be varied with the consent in writing of the holders of such proportion of the issued shares of that class as may be specified in the Act or rules made

there under or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

9. To every such separate meeting the provisions of these regulations relating to general meetings shall mutatis mutandis apply but so that the necessary quorum as specified in the Act or rules made there under shall be present.

10. 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.

11. To every such separate meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply.

2. Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided one certificate for all his shares without payment of any charges or several certificates each for one or more of his shares upon payment of twenty rupees for each certificate after the first.

Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

In respect of any share or shares held jointly by several persons the company shall not be bound to issue more than one certificate and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

3. If any share certificate be worn out defaced mutilated or torn or if there be no further space on the back for endorsement of transfer then upon production and surrender thereof to the company a new certificate may be issued in lieu thereof and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

The provisions of Articles(2) and(3) shall mutatis mutandis apply to debentures of the company.

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

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

The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

6. 1. The Company may issue the following kinds of shares in accordance with these Articles the Act the Rules and other applicable laws (a) Equity share capital (i) with voting rights and or (ii) with differential rights as to dividend voting or otherwise in accordance with the Rules and (b) Preference share capital.

2. If at any time the share capital is divided into different classes of shares the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may subject to the provisions of section 48 and whether or not the company is being wound up be varied with the consent in writing of the holders of three-fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

3. To every such separate meeting the provisions of these regulations relating to general meetings shall mutatis mutandis apply but so that the necessary quorum as specified in the Act or rules made there under shall be present.

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

8. Subject to the provisions of section 55 any preference shares may with the sanction of an ordinary resolution be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may by special resolution determine.

Lien

9. The company shall have a first and paramount lien on every share (not being a fully paid share) for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share and on all shares (not being fully paid shares) standing registered in the name of a single person for all monies presently payable by him or his estate to the company.

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

The company's lien if any on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

10. 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 unless

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

b until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable has been given to the

registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

11. To give effect to any such sale the Board may authorise some person to transfer the shares sold to the

purchaser thereof.

The purchaser shall be registered as the holder of the shares comprised in any such transfer.

The purchaser shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

12. The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

The residue if any shall subject to a like lien for sums not presently payable as existed upon the shares before the sale be paid to the person entitled to the shares at the date of the sale.

Calls on shares

13. 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.

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

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.

A call may be revoked or postponed at the discretion of the Board.

14. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.

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

16. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate if any as the Board may determine.

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

17. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date whether on account of the nominal value of the share or by way of premium shall for the purposes of these regulations be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

In case of non-payment of such sum all the relevant provisions of these regulations as to payment of interest and expenses forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. The Board -

a. may if it thinks fit receive from any member willing to advance the same all or any part of the monies uncalled and unpaid upon any shares held by him; and

b. upon all or any of the monies so advanced may (until the same would but for such advance become presently payable) pay interest at such rate not exceeding unless the company in general meeting shall otherwise direct twelve per cent per annum as may be agreed upon between the Board and the member paying the sum in advance.

Transfer of shares

19. The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

20. The Board may subject to the right of appeal conferred by section 58 decline to register the transfer of a share not being a fully paid share to a person of whom they do not approve or any transfer of shares on which the company has a lien.

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

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

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

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

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

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

Transmission of shares

23. On the death of a member the survivor or survivors where the member was a joint holder and his nominee or nominees or legal representatives where he was a sole holder shall be the only persons recognised by the company as having any title to his interest in the shares.

Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

24. Any person becoming entitled to a share in consequence of the death or insolvency of a member may upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided elect either to be registered himself as holder of the share or to make such transfer of the share as the deceased or insolvent member could have made.

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

25. If the person so becoming entitled shall elect to be registered as holder of the share himself he shall deliver or send to the company a notice in writing signed by him stating that he so elects. If the person aforesaid shall elect to transfer the share he shall testify his election by executing a transfer of the share.

All the limitations restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

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

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

Forfeiture of shares

27. If a member fails to pay any call or instalment of a call on the day appointed for payment thereof the Board may at any time thereafter during such time as any part of the call or instalment remains unpaid serve a notice on him requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued.

28. The notice aforesaid shall 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 state that in the event of non-payment on or before the day so named the shares in respect of which the call was made shall be liable to be forfeited.

29. If the requirements of any such notice as aforesaid are not complied with any share in respect of which the notice has been given may at any time thereafter before the payment required by the notice has been made be forfeited by a resolution of the Board to that effect.

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

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

31. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall notwithstanding the forfeiture remain liable to pay to the company all monies which at the date of forfeiture were presently payable by him to the company in respect of the shares.

The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

32. 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;

The company may receive the consideration if any given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

The transferee shall thereupon be registered as the holder of the share; and The transferee shall not be bound to see to the application of the purchase money if any nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture sale or disposal of the share.

33. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which by the terms of issue of a share becomes payable at a fixed time whether on account of the nominal value of the share or by way of premium as if the same had been payable by virtue of a call duly made and notified.

Alteration of capital

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

35. Subject to the provisions of section 61 the company may by ordinary resolution consolidate and divide all or any of its share capital into shares of larger amount than its existing shares convert all or any of its fully paid-up shares into stock and reconvert that stock into fully paidup shares of any denomination sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person.

36. Where shares are converted into stock the holders of stock may transfer the same or any part thereof in the same manner as and subject to the same regulations under which the shares from which the stock arose might before the conversion have been transferred or as near thereto as circumstances admit.

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

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. such of the

regulations of the company as are applicable to paid-up shares shall apply to stock and the words share and shareholder in those regulations shall include stock and stock-holder respectively.

37. The Company may by special 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.

Capitalisation of profits

38. The company in general meeting may upon the recommendation of the Board resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the companys reserve accounts or to the credit of the profit and loss account or otherwise available for distribution and that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions.

The sum aforesaid shall not be paid in cash but shall be applied subject to the provision contained in clause (iii) either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively paying up in full unissued shares of the company to be allotted and distributed credited as fully paid-up to and amongst such members in the proportions aforesaid partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B).

A securities premium account and a capital redemption reserve account may for the purposes of this regulation be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares.

The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

39. Whenever such a resolution as aforesaid shall have been passed the Board shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issues of fully paid shares if any and generally do all acts and things required to give effect thereto.

The Board shall have power to make such provisions by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit for the case of shares becoming distributable in fractions and 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 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 Any agreement made under such authority shall be effective and binding on such members.

Buy-back of shares

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

General meetings

41. All general meetings other than annual general meeting shall be called extraordinary general meeting.

42. 1. Subject to the provisions of the Act the Company shall hold from time to time as provided by the Act in addition to any other meetings a general meeting as its Annual General Meeting.

2. The Board may whenever it thinks fit call an extra ordinary general meeting.

3. The board of directors shall on requisition of members in accordance with the provisions of the Act forth with proceed to call an Extraordinary General Meeting.

4. The Board may also call a General Meeting by passing a resolution by Circulation and there solution so passed would be as effective as a resolution passed at the Board Meeting.

5. The Company shall comply with provisions of the Act as to giving notice of resolution and circulating statement on the requisition of Member.

6. Every Annual General Meeting shall be called for a time during business hours and on such day (not being a national holiday) as the Directors may from time to time determine and it shall be held either at the Registered Office of the Company or at any place within the city town or village in which the office of the Company for the time being is situated.

7. A General Meeting of the Company may be called by giving not less than such number of days notice as specified in the Act or rules made thereunder in writing or through electronic mode in such manner as may be specified in the Act or rule made thereunder.

8. In the case of an Annual General Meeting all business to be transacted at the meeting shall be deemed special with the exception of business relating to-

(i) the consideration of the Financial Statements (including the consolidated financial statements

if applicable) and he Reports of the Board of Directors and Auditors.

(ii) the declaration of a dividend.

(iii) the appointment of Directors in the place of those retiring and

(iv) the appointment of and the fixing of the remuneration of the Auditors.

In the case of any other meeting all business shall be deemed special.

9. Notice of every general meeting of the Company shall specify the place date day and the hour of the meeting and shall contain a statement of the business to be transacted thereat.

Proceedings at general meetings

43. 1. (i) No business shall be transacted at any general meeting unless a quorum of members is

present at the time when the meeting proceeds to business.

(ii) Save as otherwise provided herein the quorum for the general meetings shall be as per the provisions of the Act.

2. 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.

3. (i) A poll demanded for adjournment of the meeting or appointment of Chairperson of the meeting shall be taken forthwith.

(ii) A poll demanded on any question other than adjournment of the meeting or appointment of Chairperson shall be taken at such time not being later than forty eight hours from the time when the demand was made as the Chairperson of the meeting may direct.

4. (i) Where a poll is to be taken the Chairperson of the meeting shall appoint one or more scutinizer(s) to scrutinize the votes given on the poll and to report thereon to him her.

(ii) The Chairperson shall have power at any time before the result of the poll is declared to remove a scrutinizer from office and to fill vacancies in the office of the scrutinizers arising from such removal or from any other cause.

5. At every Annual General Meeting of the Company there shall be laid on the table the Directors report and audited statement of accounts Auditors report the proxy register with the proxies and the register of Directors share holdings mentioned under the provisions of the Act.

The Auditors Report shall be read before the members in such General Meeting and shall be open to inspection by any member of the Company.

6. The Board shall cause minutes of all proceedings of every general meeting and of all proceedings of every meeting of the Board of Directors or of every committee of the board to be kept in accordance with the provisions of the Act.

7. The books containing the minutes of the proceedings of general meetings of the Company shall be kept at the office of the Company and be open to the inspection of members during the business hours as prescribed by the provisions of the Act.

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

45. If there is no such Chairperson or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairperson of the meeting the directors present shall elect one of their members to be Chairperson of the meeting.

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

Adjournment of meeting

47. The Chairperson may with the consent of any meeting at which a quorum is present and shall if so directed by the meeting adjourn the meeting from time to time and from place to place.

No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

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. Save as aforesaid and as provided in section 103 of the Act it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting rights

48. Subject to any rights or restrictions for the time being attached to any class or classes of shares on a show of hands every member present in person shall have one vote and on a poll the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

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

50. 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.

For this purpose seniority shall be determined by the order in which the names stand in the register of members.

51. A member of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote whether on a show of hands or on a poll by his committee or other legal guardian and any such committee or guardian may on a poll vote by proxy.

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

53. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

54. 1. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes.

2. Any such objection made in due time shall be referred to the Chairperson of the meeting whose decision shall be final and conclusive.

3. A Body Corporate (whether a company within the meaning of the Act or not) may if it is a Member by resolution of its Board or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the Company in accordance with the provisions of the Act. The production at the meeting of a copy of such resolution duly signed by one Director or such Body Corporate or by a member of its governing body and certified by him as being a true copy of the resolution shall on production at the meeting be accepted by the Company as sufficient evidence of the validity of his appointment.

4. No objection shall be made to the validity of any vote except at the meeting or adjourned meeting or poll at which such vote shall be tendered and every vote whether given personally or by proxy and not disallowed at such meeting or poll shall be deemed valid for all purposes of such meeting or poll whatsoever.

5. The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting and the Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.

The Chairman shall be assisted by a scrutinizer appointed by the Board for this purpose.

Proxy

55. The instrument appointing a proxy and the power-of attorney or other authority if any under which it is signed or a notarised copy of that power or authority shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in the case of a poll not less than 24 hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.

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

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

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

Board of Directors

58. 1. Unless otherwise determined by the Company in general meeting the number of directors shall not be less than 3 (three) and shall not be more than 15 (fifteen).

2. The First Directors of the Company are-

(1) Shri Manish Gulati

(2) Shri Om Prakash Ajmera

(3) Shri Puneet Anand

3. 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.

4. The same individual may at the same time be appointed as the Chairperson of the Company as well as the Managing Director and or Chief Executive Officer of the Company.

5. Director of the Company shall not be required to hold any qualification shares.

59. 1. The remuneration of the directors shall in so far as it consists of a monthly payment be deemed to accrue from day-today.

2. 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 in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company or in connection with the business of the company.

3. The fees payable to the Director for attending the meeting of the Board or committee thereof shall be decided by the Board of Directors from time to time within the maximum limits of such fees that may be prescribed under the Act or the Rules.

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

61. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.

62. 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.

63. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

64. 1. Subject to the provisions of section 149 the Board shall have power at any time and from time to time to appoint a person as an additional director provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

2. Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

3. The Company shall appoint such number of Independent Directors as it may deem fit for a term specified in the resolution appointing him her in accordance with the provisions of the Act. The provisions relating to retirement of directors by rotation shall not be applicable to appointment of Independent Directors.

4. 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.

5. 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.

6. If the term of office of the Original Director is determined before he returns to India the automatic re-appointment of retiring directors in default of an other appointment shall apply to the Original Director and not to the alternate director.

7. 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.

8. The director so appointed shall hold office only up to the date up to which the director in whose place he is appointed would have held office if it had not been vacated.

9. Any deed for securing loans by the Company from financial corporations may be so arranged to provide for the appointment from time to time by the lending financial corporation of some person or persons to be a director or directors of the Company and may empower such lending financial corporation from time to time to remove and reappoint any Director so appointed. A Director appointed under this Article is herein referred as Nominee Director and the term Nominee Director means any director for time being in office under this Article. The deed aforesaid may contain ancillary provisions as may be arranged between the Company and the lending corporation and all such provisions shall have effect notwithstanding any of the other provisions herein contained.

10. The Board may subject to the provisions of the Act at its discretion appoint a representative of any major shareholder on the Board of the Company from time to time. Such Director may be appointed as a director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation.

11. The office of Director shall be vacated pursuant to the provisions of the Companies Act 2013.

12. Subject to the provisions of the Act a Director may at any time resign from his office by giving notice in writing to the Company of his intention so to do and thereupon his office shall be vacated.

13. (i) Not less than two-thirds of the total number of Directors of the Company shall be persons whose period of office is liable to determination by retirement of Directors by rotation and save as otherwise expressly provided in the said Act be appointed by the Company in General Meeting. Explanation- for the purposes of this Article total number of Directors shall not include Independent Directors appointed on the Board of the Company.

(ii) At the Annual General Meeting of the Company in every year one third of the Directors for the time being liable to retire by rotation and if their number is not three or a multiple of three then the number nearest thereto shall retire from the office. The Directors to retire at such Annual General Meeting shall be the Directors who shall have been longest in office since their last election. As between Directors who became Directors on the same day those to retire shall in default of subject to any agreement between them be determined by lot. For the purpose of this Article a Director appointed to fill a vacancy under the provisions of the Articles shall be deemed to have been in office since the date on which the Director in whose place he she has been appointed was last elected as a Director.

14. At the annual general meeting at which a director retires as aforesaid the Company may fill up the vacancy by appointing the retiring director or some other person thereto.

15. A retiring Director shall be eligible for re-election and shall act as a Director throughout the meeting at which he retires.

16. (i) Subject to the provisions of the Act the Board shall be entitled to exercise all such powers and to do all such acts and things as the Company is authorised to exercise and do in furtherance of its objects

specified in the Memorandum of Association for which the Company is established except such powers as are required by the Act or the Memorandum or Articles of Association of the Company to be exercised or done by the Company in General Meeting.

In exercising any such powers or doing any such acts or things the Board shall be subject to the provisions contained in that behalf in this Act or in the Memorandum or Articles of the Company or in any regulations not inconsistent there with and duly mace thereunder including regulations made by the Company in General Meeting.

(ii) No regulation made by the Company in General Meeting shall invalidate any prior act of the Board which have been valid if that regulation had not been made.

17. Subject to the provisions of the Act the Directors may from time to time appoint or re-appoint one or more of their Body to be Managing Director (in which expression shall be included a Joint Managing Director) or whole time Director or whole time Directors of the Company for such term not exceeding five years at a time as they may think fit and may from time to time remove or dismiss him her or them from office and appoint another or others in his her or their places.

18. An individual may be appointed or re-appointed as the Chairman of the Company as well as the Managing Director and Chief Executive Officer or Whole Time Director of the Company at same time.

19. The Board shall have the power to determine whether the Managing Director whole time Director

shall be subject to retirement by rotation or not. If the Managing Director whole time Director is subject to retirement by rotation and is reappointed as Director immediately on retirement by rotation he shall continue to hold office of Managing Director whole time Director and the retirement by rotation and reappointment shall not be deemed to constitute a break in his tenure of appointment as Managing Director whole time Director.

20. Subject to the provisions of the Act and to the approval of the Company in general meeting the remuneration of a Managing Director or whole time Director shall from time to time be fixed by the Board by way of fixed salary or commission on profits of the Company or by participation in any such profits or by any or all of those modes.

Proceedings of the Board

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

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

66. Save as otherwise expressly provided in the Act questions arising at any meeting of the Board shall be decided by a majority of votes.

In case of an equality of votes the Chairperson of the Board if any shall have a second or casting vote.

67. The continuing directors may act notwithstanding any vacancy in the Board but if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board the continuing directors

or director may act for the purpose of increasing the number of directors to that fixed for the quorum or of summoning a general meeting of the company but for no other purpose.

68. The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

If no such Chairperson is elected or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting the directors present may choose one of their number to be Chairperson of the meeting.

69. 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.

Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Board.

70. A committee may elect a Chairperson of its meetings. If no such Chairperson is elected or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting the members present may choose one of their members to be Chairperson of the meeting.

71. A committee may meet and adjourn as it thinks fit.

Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present and in case of an equality of votes the Chairperson shall have a second or casting vote.

72. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director shall notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid or that they or any of them were disqualified be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

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

2. A minimum number of four meetings of the Directors shall have been held in every year in such a manner that not more than one hundred and twenty days shall intervene between two consecutive meetings of the Board.

The Directors may meet together for the conduct of business adjourn and otherwise regulate their meeting and proceedings as they think fit and may determine the quorum necessary for the transaction of business.

3. The Chairperson or any one Director with the previous consent of the Chairperson may or the company secretary on the direction of the Chairperson shall at any time summon a meeting of the Board.

4. The quorum for a Board meeting shall be as provided in the Act.

5. The participation of directors in a meeting of the Board may be either in person or through video conferencing or audiovisual means or teleconferencing as may be prescribed by the Rules or permitted under law.

6. If a meeting of the Board could not be held for want of a quorum then the meeting shall automatically stand adjourned to the same day in the next week at the same time and place or if that day is a National Holiday till the next succeeding day which is not a National Holiday at the same time and place.

7. Save as otherwise expressly provided in the Act questions arising at any meeting of the Board shall be decided by a majority of votes.

8. In case of an equality of votes the Chairperson of the Board if any shall have a second or casting vote.

9. 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.

10. The Chairperson of the Company shall be the Chairperson at meetings of the Board.

11. In his absence the Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

74. Subject to the provisions of the Act A chief executive officer manager company secretary or chief financial officer may be appointed by the Board for such term at such remuneration and upon such conditions as it may think fit and any chief executive officer manager company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board A director may be appointed as chief executive officer manager company secretary or chief financial officer.

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

Dividends and Reserve

76. The company in general meeting may declare dividends but no dividend shall exceed the amount recommended by the Board.

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

78. The Board may before recommending any dividend set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall at the discretion of the Board be applicable for any purpose to which the profits of the company may be properly applied including provision for meeting contingencies or for equalizing dividends and pending such application may at the like discretion either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may from time to time thinks fit.

The Board may also carry forward any profits which it may consider necessary not to divide without setting them aside as a reserve.

79. Subject to the rights of persons if any entitled to shares with special rights as to dividends all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid but if and so long as nothing is paid upon any of the shares in the company dividends may be declared and paid according to the amounts of the shares.

No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

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.

80. 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.

81. Any dividend interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or in the case of joint holders to the registered address of that one of the joint holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

82. 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.

83. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

84. No dividend shall bear interest against the company.

Accounts

85. 1. The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the company or any of them shall be open to the inspection of members not being directors.

2. No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

3. The Board of directors shall lay before each Annual General Meeting a duly authenticated financial statements as per the provisions of the Act along with its report made up in accordance with the provisions of the Article.

4. The Financial Statements shall be signed in accordance with the provisions of the Act. The Directors shall make out and attach to every Balance Sheet laid before the Company in General Meeting a Report of

the Board of Directors which shall comply with the requirements of and shall be signed in the manner provided by the Act.

5. The Profit and Loss Account shall be annexed to the Balance Sheet and Auditors Report (including the Auditors separate special or supplementary report if any) shall be attached thereto.

6. Every financial statement laid before the Company in Annual General Meeting shall have attached to it a Report by the Board of Directors in accordance with the provisions of the Act.

7. Every financial statement of the Company when audited and adopted by an Annual General Meeting shall be conclusive.

8. Every financial statement that is required to be laid before the members of the Company shall be audited by one or more auditors to be appointed. The appointment powers rights remuneration and duties of the auditors shall be regulated by the provisions of the Act.

Winding up

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

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.

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.

Indemnity

87. 1. 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.

2. 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.

3. 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.

4. Subject to the provisions of the Act no Director or other officer of the Company shall be liable for the acts receipts neglects or defaults of any Director or officers or for joining in any receipt or other act of conformity or for any loss or expenses happening to the Company through insufficiency or deficiency of title of any property acquired by order of the Directors for or on behalf of the Company or for insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy insolvency or tortuous acts of any person company body corporate or corporation with whom any money securities or effect shall been trusted or deposited or for any other loss or damage or misfortune whatsoever which shall happen in the execution of the duties of his her office or in relation thereto unless the same happens through his her wilful misconduct or neglect or dishonesty.

Other

88. 1. To undertake arrangements including mergers demerged and re organisations as permitted under

the law.

2. **DEMATERIALISATION OF SECURITIES -**

(a) For the purpose of this Article Beneficial Owner means a person or persons whose name is recorded as such with a depository Depository means a depository as defined in clause (e) of sub-section (1) of section 2 of the Depositories Act 1996 and Security means such security as maybe specified by SEBI from time to time.

(b) Notwithstanding anything contained in these Articles the Company shall be entitled to dematerialize its securities and to offer securities in a dematerialized form pursuant to the Depositories Act 1996.

(c) Every person subscribing to shares offered by the Company shall have the option to receive security certificates or to hold the securities with a depository. Such a person who is the beneficial owner of the securities can at any time opt out of a depository if permitted by the law in respect of any security in the manner provided by the Depositories Act and the Company shall in the manner and within the time prescribed issue to the beneficial owner the required Certificates of Securities.

(d) If a person opts to hold his security with a depository the Company shall intimate such depository the details of allotments of the security and on receipt of the information the depository shall enter in its record the name of the allottee as the beneficial owner of the security.

(e) All securities held by a depository shall be dematerialized and be in fungible form.

Nothing contained in Sections 89 of the Act apply to a Depository in respect of the securities held by it on behalf of the beneficial owners.

(1) Notwithstanding anything to the contrary contained in the Actor these Articles a depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of security on behalf of the beneficial owner.

(2) Save as otherwise provided in (a above the depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.

(3) Every person holding securities of the Company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the Company.

The beneficial owner of securities shall been titled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a depository.

(f) Notwithstanding any thing in the Act or these Articles to the contrary where securities are held in a depository the records of the beneficial Ownership may be served by such depository on the Company by means of electronic mode or by delivery of floppies or discs.

(g) Nothing contained in Section 56 of the Act shall apply to a transfer of securities effected by a transferor and transferee both of whom are entered as beneficial owners in the records of a depository. Notwithstanding anything contrary contained herein it being understood that the restrictions contained on any transfer of Shares in these Articles shall also apply to any transfer of securities in dematerialized form.

(h) Notwithstanding anything in the Act or these Articles where securities are dealt with by depository the Company shall intimate the details thereof to the depository immediately on allotment of such securities.

(i) Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the Company shall apply to securities held with a depository.

(j) The Register and Index of beneficial ownership maintained by a depository under the Depositories Act 1996 shall be deemed to be the Register and Index of Members and Security holders for the purposes of these Articles.

3. General power-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.

4. Documents and Service of Documents-A document (which expression of this purpose shall be deemed to include and shall include any summon notice requisition to or in the winding up of the Company) may be served or sent by the Company on or to any member in the manner prescribed under the Act.

Every person who by operation of law transfer or by other means whatsoever shall become entitled to any share shall be bound by every document in respect of such shares which previously to his name and address being entered on the register shall have been duly served on or sent to the person from whom he derives his title to share.

5. Reconstruction-On any sale of the undertaking of the Company the Board or liquidator on a winding up may if authorised by a special resolution accept fully paid or partly paid up shares debentures or securities of any other Company whether incorporated in India or not either then existing or to be formed for the purchase in whole or in part of the property of the Company.

The liquidator (in winding up) may distribute such shares or securities or any other property of the Company amongst the contributories without realisation or vest the same in trustees for them and may if authorised by Special Resolution provide for the distribution or appropriation of the Cash shares or other-

securities benefits or property otherwise than in accordance with the strict legal rights of the contribution of the Company and for the valuation of any of such securities or property at such price and in such manner as the meeting may approve and the contributories shall be bound to accept and shall be bound by any valuation or distribution so authorised and waive all rights in relation thereto save such statutory rights (if any) under the Act as are incapable of being varied or excluded by these Articles.

Subscriber Details					
S. No.	Name, Address, Description and Occupation	DIN/PAN/ Passport Number	Place	DSC	Dated
1.	OM PRAKASH AJMERA B-6, Sector-14, Noida Gautam Buddha Nagar, Uttar Pradesh-201301, NA India Occupation : Service	0*3*2*3*	Noida	OM PRAKASH AJMERA Digitally signed by OM PRAKASH AJMERA Date: 2024.06.03 18:11:42 +05'30'	03/06/2024
2.	MANISH GULATI 461, Neelkanth Apartments, Sector-13 Rohini, Sector- 5, North West Delhi Delhi-110085 Occupation : Service	0*6*7*1*	Noida	MANISH GULATI Digitally signed by MANISH GULATI Date: 2024.06.03 18:13:02 +05'30'	03/06/2024
3.	PUNEET ANAND E-120, 2nd Floor, Greater Kailash Part-II South Delhi, New Delhi-110048, India Occupation : Service	0*5*5*8*	Noida	PUNEET ANAND Digitally signed by PUNEET ANAND Date: 2024.06.03 18:10:27 +05'30'	03/06/2024
4.	HEG LIMITED Authorised Person- Ravi Jhunjhunwala Mandideep Near Bhopal, District- Raisen Madhya Pradesh-462046, NA India Occupation- Industrialist	0*0*0*7*	Noida	RAVI JHUNJHUNWALA Digitally signed by RAVI JHUNJHUNWALA Date: 2024.06.03 18:14:27 +05'30'	03/06/2024
5.	RISHABH JHUNJHUNWALA 63, Friends Colony East, New Delhi Delhi-110065, NA India Occupation : Industrialist	0*1*4*5*	Noida	RISHABH JHUNJHUNWALA Digitally signed by RISHABH JHUNJHUNWALA Date: 2024.06.03 18:15:38 +05'30'	03/06/2024
6.	RIJU JHUNJHUNWALA 63, Friends Colony East, New Delhi Delhi-110065, NA India Occupation : Industrialist	0*0*1*6*	Noida	RIJU JHUNJHUNWALA Digitally signed by RIJU JHUNJHUNWALA Date: 2024.06.03 18:16:53 +05'30'	03/06/2024
7.	JYOTI GUPTA 1A-106, Wellington Estate, D L F Phase-5 Gurgaon, Haryana-122009, NA India Occupation : Service	0*2*2*3*	Noida	JYOTI GUPTA Digitally signed by JYOTI GUPTA Date: 2024.06.03 18:08:41 +05'30'	03/06/2024

Signed before Me						
Name Prefix (ACA/FCA/ ACS/FCS/ ACMA/FCMA)	Name	Address, Description and Occupation	DIN/PAN/ Passport Number / Membership Number	Place	DSC	Dated
FCA	RABINDRA KUMAR SARAWGEE	32A, Chittaranjan Avenue Trust House, 2nd Floor Kolkata-700012 (Professional)	0*7*5*	Kolkata	RABINDRA KUMAR SARAWGEE Digitally signed by RABINDRA KUMAR SARAWGEE Date: 2024.06.03 18:08:13 +05'30'	03/06/2024