

**Form No. INC-34**

Form language

**e-AOA (e-Articles of Association)** English Hindi

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

Refer instruction kit for filing the form.

All fields marked in \* are mandatory

Table applicable to company as notified under schedule I of the Companies Act, 2013  
(F, G, H)

F

Table F / G / H (basis on the selection of above-mentioned field) as notified under schedule I of the companies Act, 2013 is applicable to

F - A COMPANY LIMITED BY SHARES

*(F – a company limited by shares**G– a company limited by guarantee and having a share capital**H – a company limited by guarantee and not having share capital)*

The name of the company is

Z F STEERING GEAR (INDIA) LIMITED

Check if not applicable	Check if altered	Article No.	Description
			<b>Interpretation</b>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	I	<ul style="list-style-type: none"> <li>1. In these regulations(a) Act means the Companies Act 2013(b) Beneficial Owner means the beneficial owner as defined in clause (a) of sub-section (1) of Section 2 of the Depositories Act 1996.(c) Depositories Act means the Depositories Act 1996 and shall include any statutory modification thereto or reenactment thereof for the time being in force.(d) Depository means a Depository as defined under clause (e) of sub-section (1) of Section 2 of the Depositories Act 1996.(e) Directors mean the Directors for the time being of the Company or as the case may be the Directors assembled at a Board.(f) Office means the registered office for the time being of the Company.(g) Persons include corporations firms and individuals.(h) The Board or the Board of Directors means meeting of the Directors duly called and constituted or as the case may be the Directors assembled at a Board or the requisite number of Directors entitled to pass a circular resolution in accordance with these Articles.(i) The Company or this Company means Z F STEERING GEAR (INDIA) LIMITED.(j) The seal means the common seal of the company.(k) The headings marginal notes shall not affect the construction hereof.(l) 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. Words importing the masculine gender shall be taken to include all genders.</li> </ul>

				<b>Share Capital and Variation of rights</b>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	II 1		<ul style="list-style-type: none"> <li>1. Subject to the provisions of the Act and these Articles the shares in the capital of the Company shall be under the control of the 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 or at discount if permitted by the Act and at such time as they may from time-to-time think fit.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	2		<ul style="list-style-type: none"> <li>a) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment of shares 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 (b) one certificate for all his shares without payment of any charges or (c) several certificates each for one or more of his shares upon payment of twenty rupees for each certificate after the first. (d) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon. (e) 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.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	3		<ul style="list-style-type: none"> <li>(a) 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. (b) The provisions contained in these Articles shall mutatis mutandis apply to debentures of the Company subject to the applicable law.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	4		<ul style="list-style-type: none"> <li>(a) The Company may exercise the powers of paying commissions conferred by sub-section (6) of Section 40 of the Act (b) 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 of the Act. (c) 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.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	5		<ul style="list-style-type: none"> <li>Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any work or building or the provision of any plant which cannot be made profitable for a lengthy period the Company may pay interest on so much of that share capital as is for the time being paid up for the period at the rate and subject to the conditions and restrictions subject to applicable provisions of the Act and if permitted and may charge the same to capital as part of the cost of construction of the work or building or the provision of plant.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>			<ul style="list-style-type: none"> <li>(a) 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</li> </ul>

	6	<p>would 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.(b)To every such separate meeting the provisions of these regulations relating to general meetings shall mutatis mutandis apply but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>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.</li> </ul>
7		
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<ul style="list-style-type: none"> <li>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.9. Notwithstanding anything contained in these Articles the Company shall in accordance with the provisions of the Depositories Act be entitled to dematerialize its shares debentures and other securities or rematerialize its shares debentures and other securities held with Depository and offer its shares debentures and other securities in a dematerialized form pursuant to the Depositories Act and the rules framed thereunder if any.Provided that the Depository as the registered holder shall not have any voting rights or any other rights in respect of the shares held by the Depository and the beneficial owner shall be entitled to all such voting rights and benefits in respect of the shares held with the Company.10. The shares in the capital shall be numbered progressively provided however that the provisions relating to progressive numbering shall not apply to the shares of the Company which are dematerialized or may be dematerialized in future or issued in future in dematerialized form. No share shall be sub-divided. Every forfeited or surrendered share shall continue to bear the number by which the same was originally distinguished.11. The Company is not bound to recognize any interest in share other than that of registered holder or beneficial owner except as ordered by a court of competent jurisdiction or as required by law. The Company shall be entitled to treat the person whose name appears on the register of members as holder of any share or where the name appears as the beneficial owner in the records of the Depository as the absolute owner thereof any benami trust or equitable contingent future or partial interest in any share or (except only as is by these Articles otherwise expressly provided) any right in respect of any share other than an absolute right thereto in accordance with these Articles on the part of any other person whether or not it shall however have express or implied notice thereof but the Board shall be at liberty at its sole discretion to register any shares in the joint names of any two or more persons or the survivors of them.12. The Company may in general meeting alter the conditions of the Memorandum of Association as follows(a) Consolidate or divide all or any of its share capital into shares of larger amounts than its existing shares.(b) Sub-divide its shares or any of them into shares of smaller amounts than originally fixed by the Memorandum of Association subject nevertheless to the provisions of the Act and these Articles(c) Cancel shares which at the date of such general meeting have not been taken or agreed to be taken by any person and diminish the</li> </ul>
8		

			<p>amount of its share capital by the amount of the shares so cancelled.13. The Company may from time to time by an ordinary resolution increase its share capital by the creation of new shares of such amounts as it thinks expedient. Subject to the provisions of the Act the new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the general meeting resolving upon the creation thereof shall direct and if no direction be given as the Board shall determine and in particular such shares may be issued with a preferential or qualified right to dividends and in distribution of the assets of the Company.Provided that the rights and privileges attached to the preference shares in the capital for the time being in the Company shall not be modified except in manner hereinafter provided.14. Subject to the relevant provisions of the Act the Company may from time to time by special resolution reduce in any manner (a) its share capital (b) any capital redemption reserve account or (c) any Shares Premium Account15. The Company shall be required to maintain a register and index of members in accordance with Section 88 of the Act and the Depositories Act with details of shares held in material and dematerialized forms in any media (including electronic media) as may be permitted by the law. The register and index of beneficial owners maintained by the Depository under Section 11 of the Depositories Act shall be deemed to be Register and index of members for the purpose of the Act.16. Subject to the provisions contained in these Articles any one of the joint holders of a share shall except as regards transfer of shares be deemed the sole holder thereof for matters connected with the Company.17. The Company may by ordinary resolution of the Company in general meeting convert paid-up shares into stock and reconvert stock into paid-up shares of any denomination.</p>
			<b>Lien</b>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	9	<ul style="list-style-type: none"> <li>18. The Company shall have a first and paramount lien(a) on every share (not being a fully paid share) for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share and(b) 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 CompanyProvided that the Board of Directors may at any time declare any share to wholly or in part exempt from the provisions of this clause.(c) The Companys lien if any on a share shall extend to all dividend or bonuses declared from time to time in respect of such shares.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	10	<ul style="list-style-type: none"> <li>19. The Company may sell in such manner as the Board thinks fit any shares on which the Company has a lienProvided that no sale shall be made(a) unless a sum in respect of which the lien exists is presently payable or(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	11	<ul style="list-style-type: none"> <li>20. To give effect to exercise of its lien on any share and for sale of such shares the Board may authorize 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</li> </ul>

			by any irregularity or invalidity in the proceedings in reference to the sale.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	12	<ul style="list-style-type: none"> <li>21. (a) 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.(b) 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.</li> </ul>
			<b><i>Calls on shares</i></b>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	13	<ul style="list-style-type: none"> <li>22. (a) 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.(b) 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.(c) A call may be revoked or postponed at the discretion of the Board</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	14	<ul style="list-style-type: none"> <li>23. 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.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	15	<ul style="list-style-type: none"> <li>24. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	16	<ul style="list-style-type: none"> <li>25. (a) 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.(b) The Board shall be at liberty to waive payment of any such interest wholly or in part.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	17	<ul style="list-style-type: none"> <li>26. (a) 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.(b) 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.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>		<ul style="list-style-type: none"> <li>27. 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.28. The</li> </ul>

		18	Board may from time to time at its discretion extend the time fixed for the payment of any call and may extend such time as to all or any of the members for any cause the Board may deem fairly entitled to such extension but not members shall be entitled to such extension save as a matter of grace and favour.29. Neither a judgement nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereunder nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares by way of either principal or interest nor any indulgence granted by the Company in respect of the payment of any money shall preclude the forfeiture of such shares as herein provided.
			<b>Transfer of shares</b>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	19	<ul style="list-style-type: none"> <li>30. (a) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee. (b) 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.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	20	<ul style="list-style-type: none"> <li>31. The Board may subject to the right of appeal conferred by section 58 decline to register(a) the transfer of a share not being a fully paid share to a person of whom they do not approve or(b) any transfer of shares on which the company has a lien.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	21	<ul style="list-style-type: none"> <li>32. 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.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	22	<ul style="list-style-type: none"> <li>33. 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.34. The instrument of transfer shall after registration be retained by the Company and shall remain in its custody. All instruments of transfer which the Board may decline to register shall on demand be returned to the persons depositing the same. The Board may cause to be destroyed all transfer deeds lying with the Company for a period of more than eight years.35. Where on an application in writing made to the Company by the transferee and bearing the stamp required for an instrument of transfer it is proved to the satisfaction of the Board of Directors that the instrument of transfer signed by or on behalf of the transferor and by or on behalf of the transferee has been lost the Company may register the transfer on such terms as to indemnity as the Board may think fit provided further that nothing in this Article shall prejudice any power of the Company to register as shareholder any person to whom the right to any shares in the Company has been transmitted by operation of law.36. The Company shall incur no liability or responsibility whatsoever in consequence of registering</li> </ul>



			<p>or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the register of members) to the prejudice of person having or claiming any equitable right title or interest to or in the same shares notwithstanding that the Company may have had notice of such equitable right title or interest or notice prohibiting registration of such transfer and may have entered such notice or referred thereto in any book of the Company and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to them of any equitable rights title or interest or be under any liability whatsoever for refusing or neglecting to do so though it may have been entered or referred to in some books of the Company but the Company shall nevertheless be at liberty to regard or attend to any such notice and give effect thereof if the Board shall so think fit.37. In the case of transfer of shares debentures or other marketable securities where such shares or debentures or securities are being held in an electronic and fungible form the provisions of the Depositories Act shall apply or required.38. The provisions of Articles 30 to 37 shall mutatis mutandis apply to the transfer or transmission by operation of law of debentures of the Company.</p>
			<b>Transmission of shares</b>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	23	<ul style="list-style-type: none"> <li>39. (a) On the death bankruptcy or insolvency 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 shareholder shall be the only persons recognized by the Company as having any title to his interest in the shares.(b) 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.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	24	<ul style="list-style-type: none"> <li>40. On the death of any such joint holder the survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they deem fit and nothing herein contained shall be taken to release the state of a deceased joint holder from any liability on shares held by him jointly with any other person.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	25	<ul style="list-style-type: none"> <li>41. (a) 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(i) to be registered himself as holder of the share or(ii) to make such transfer of the share as the deceased or insolvent member could have made.(b) 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.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>		<ul style="list-style-type: none"> <li>42. (a) 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 in the prescribed form (if any) and signed by him stating that he so elects.(b) If the person aforesaid shall elect to transfer the share he shall testify his election by executing a transfer of the share.(c) 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</li> </ul>

		26	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.43. 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 CompanyProvided 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 complied with.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	27	<ul style="list-style-type: none"> <li>In case of a One Person Company on the death of the sole member the person nominated by such member shall be the person recognised by the company as having title to all the shares of the member the nominee on becoming entitled to such shares in case of the members death shall be informed of such event by the Board of the company such nominee shall be entitled to the same dividends and other rights and liabilities to which such sole member of the company was entitled or liable on becoming member such nominee shall nominate any other person with the prior written consent of such person who shall in the event of the death of the member become the member of the company.</li> </ul>
			<b>Forfeiture of shares</b>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	28	<ul style="list-style-type: none"> <li>44. If any member fails to pay the whole or any part of any call or installments or any money due in respect of any shares by way of either principal or interest on or before the day appointed for the payment of the same the Board may at any time thereafter during such time as the call or installment or any part thereof or other moneys remain unpaid or a judgement or decree in respect thereof remains unsatisfied in whole or in part serve a notice on such member or on the person (if any) entitled to the shares by transmission requiring him to pay such call or installment or such part thereof or other moneys as remain unpaid together with any interest that may have accrued and all expenses (legal or otherwise) that may have been incurred by the Company by reason of such non-payment.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	29	<ul style="list-style-type: none"> <li>45. The notice shall name a day (not being less than 14 days from the date of service of notice) on or before which and a place or places at which the money is to be paid and the notice shall also state that in the event of the non-payment of such money at or before the time and at the place appointed the shares in respect of which the same is owing will be liable to be forfeited.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	30	<ul style="list-style-type: none"> <li>46. If the requirements of any such notice as aforesaid shall not be complied with any share in respect of which such notice is given may at any time thereafter before payment of all calls or installments interest and expenses or other moneys due in respect thereof be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.</li> </ul>



<input type="checkbox"/>	<input checked="" type="checkbox"/>	31	<ul style="list-style-type: none"> <li>47. When any share shall have been so forfeited notice of forfeiture shall be given to the member in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture with the date thereof shall forthwith be made in the register of member but no such forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	32	<ul style="list-style-type: none"> <li>48. Every share so forfeited shall thereupon become the property of the Company and may be sold reallocated or otherwise disposed of either to the original holder thereof or to any other person upon such terms and in such manner as the Board shall think fit.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	33	<ul style="list-style-type: none"> <li>49. Until any share so forfeited shall be sold reallocated or otherwise dealt with as aforesaid the forfeiture there of may at the discretion and by a resolution of the Board be remitted as a matter of grace and favour and not as of right on payment to the Company of the money which was owing thereon to the Company at the time of forfeiture thereof declared with interest on the same up to the time of actual payment thereof if the Board shall think fit to receive the same or on any other terms which the Board may deem necessary.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	34	<ul style="list-style-type: none"> <li>50. Any member whose share have been forfeited shall notwithstanding the forfeiture be liable to pay and shall forthwith pay to the Company on calls installments interest expenses or other moneys owing upon or in respect of the share and the time of forfeiture together with interest thereon from the time of the forfeiture until payment at such rate not exceeding nine percent per annum as the Board may determine and the Board may enforce the payment of the whole or a portion thereof if it thinks fit.51. The forfeiture of a share shall involve the extinction of all interest in and also of all claims and demands against the Company in respect of the forfeited shares and all other rights incidental to the share except only such of those rights as by these Articles are expressly saved.52. A certificate in writing under the hand of a Director countersigned by the secretary or any person authorized by certificate of for the Directors for the purpose that the call-in respect of a share was made and notice thereof given and that default in payment of the call was made and that the forfeiture of the share was made by a resolution of the Board to that effect shall be conclusive evidence of the fact stated therein as against all persons entitled to such share.53. The Company may receive the consideration if any given for the share on any sale reallocation or other disposal thereof and execute a transfer of the share in favour of the person to whom such share is sold reallocated or disposed of and such person may be registered as the holder of the share and he shall not be bound to see to the application of the consideration nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to such forfeiture sale reallocation or other disposal of the share.54. The Board may at any time subject to the provisions of the Act accept the surrender of any share from or by any member desirous of surrendering on such terms as the Board may think fit.55. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which by the terms of issue of a share becomes payable at a fixed time whether on account of the nominal value of the share or by way of premium as if the same had been payable by virtue of a call duly made and notified.</li> </ul>

			<b>Alteration of capital</b>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	35	<ul style="list-style-type: none"> <li>56. 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. The Authorized Share Capital of the Company shall be such amounts and be divided into such shares as may from time to time be provided in Clause V of the Memorandum of Association with power to increase or reduce the capital in accordance with the Companys Regulations and legislative provisions for the time being in force in that behalf with the powers to divide the share capital whether original increased or decreased into several classes and attach thereto respectively such ordinary preferential or special rights and conditions in such a manner as may for the time being be provided by the Regulations of the Company and allowed by law.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	36	<ul style="list-style-type: none"> <li>57. Subject to the provisions of Section 61 of the Act the Company may by ordinary resolution (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares(b) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum(c) 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.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	37	<ul style="list-style-type: none"> <li>58. Where shares are converted into stock (a) 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.(b) the holders of stock shall according to the amount of stock held by them have the same rights privileges and advantages as regards dividends voting at meetings of the Company and other matters as if they held the shares from which the stock arose but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not if existing in shares have conferred that privilege or advantage.(c) such of the regulations of the Company as are applicable to paid-up shares shall apply to stock and the words share and shareholder in those regulations shall include stock and stock-holder respectively.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	38	<ul style="list-style-type: none"> <li>59. The Company may by special resolution reduce in any manner and with and subject to any incident authorised and consent required by law (a) its share capital(b) any capital redemption reserve account or(c) any share premium account.</li> </ul>
			<b>Capitalisation of profits</b>
<input type="checkbox"/>	<input checked="" type="checkbox"/>		<ul style="list-style-type: none"> <li>60. (a) The Company in general meeting may upon the recommendation of the Board resolve(i) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Companys reserve accounts or to the credit of the profit and loss account or otherwise available for distribution and(ii) that such sum be accordingly set free for distribution in the specified manner amongst the members who would have been entitled thereto if distributed by way of dividend and in the same</li> </ul>

		39	<p>proportions.(b) The sum aforesaid shall not be paid in cash but shall be applied subject to the provision contained in clause (c) either in or towards(i) paying up any amounts for the time being unpaid on any shares held by such members respectively(ii) 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(iii) partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (ii)(c) 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(d) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	40	<ul style="list-style-type: none"> <li>61. (a) Whenever such a resolution as aforesaid shall have been passed the Board shall(i) make all appropriations and applications of the undivided profits resolved to be capitalized thereby and all allotments and issues of fully paid shares if any and(ii) generally do all acts and things required to give effect thereto.(b) The Board shall have power(i) 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(ii) to authorize 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 capitalization 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 capitalized of the amount or any part of the amounts remaining unpaid on their existing shares(iii) Any agreement made under such authority shall be effective and binding on such members.</li> </ul>
			<b>Buy-back of shares</b>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	41	<ul style="list-style-type: none"> <li>62. 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.</li> </ul>
			<b>General meetings</b>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	42	<ul style="list-style-type: none"> <li>63. All general meetings other than annual general meeting shall be called extraordinary general meeting.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	43	<ul style="list-style-type: none"> <li>(a) The Board may whenever it thinks fit call an extraordinary general meeting.(b) If at any time Directors capable of acting who are sufficient in number to form a quorum are not within India any Director or subject to compliance of provisions of Section 100 of the Act who holds required number of shares in the paid-up share capital of the Company may call an extraordinary general meeting in the same manner as nearly as possible as that in which such a meeting may be called by the Board.</li> </ul>
			<b>Proceedings at general meetings</b>
			<ul style="list-style-type: none"> <li>64.(a) No business shall be transacted at any general meeting unless</li> </ul>

<input type="checkbox"/>	<input checked="" type="checkbox"/>	44	a quorum of members is present at the time when the meeting proceeds to business.(b) Save as otherwise provided herein the quorum for the general meetings shall be as provided in Section 103 of the Act.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	45	<ul style="list-style-type: none"> <li>65. The Chairperson if any of the Board shall preside as Chairperson at every general meeting of the Company.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	46	<ul style="list-style-type: none"> <li>66. 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.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	47	<ul style="list-style-type: none"> <li>67. 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.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	48	<ul style="list-style-type: none"> <li>In case of a One Person Company the resolution required to be passed at the general meetings of the company shall be deemed to have been passed if the resolution is agreed upon by the sole member and communicated to the company and entered in the minutes book maintained under section 118 such minutes book shall be signed and dated by the member the resolution shall become effective from the date of signing such minutes by the sole member.</li> </ul>
			<b>Adjournment of meeting</b>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	49	<ul style="list-style-type: none"> <li>68. (a) 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.(b) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.69. 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.70. 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.</li> </ul>
			<b>Voting rights</b>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	50	<ul style="list-style-type: none"> <li>71. Subject to any rights or restrictions for the time being attached to any class or classes of shares at any general meeting (a) on a show of hands every member present in person shall have one vote and(b) on a poll the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Company.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	51	<ul style="list-style-type: none"> <li>72. A member may exercise his vote at a meeting by electronic means in accordance with Section 108 of the Act and shall vote only once.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>		<ul style="list-style-type: none"> <li>73. (a) 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</li> </ul>

		52	exclusion of the votes of the other joint holders.(b) For this purpose seniority shall be determined by the order in which the names stand in the register of members.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	53	<ul style="list-style-type: none"> <li>74. 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.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	54	<ul style="list-style-type: none"> <li>75. Any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	55	<ul style="list-style-type: none"> <li>76. 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.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	56	<ul style="list-style-type: none"> <li>77. (a) 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.(b) Any such objection made in due time shall be referred to the Chairperson of the meeting whose decision shall be final and conclusive.</li> </ul>
			<b>Proxy</b>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	57	<ul style="list-style-type: none"> <li>78. The instrument appointing a proxy and the power-of-attorney or other authority if any under which it is signed or a notarized copy of that power or authority shall be deposited at the 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.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	58	<ul style="list-style-type: none"> <li>79. An instrument appointing a proxy shall be in the form as prescribed in the Rules made under Section 105 of the Act.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	59	<ul style="list-style-type: none"> <li>80. 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.</li> </ul>
			<b>Board of Directors</b>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	60	<ul style="list-style-type: none"> <li>81. The number of the Directors determined in writing by the subscribers of the memorandum being two Directors. Number of Directors shall not exceed fifteen unless otherwise approved by a special resolution passed by the members of the Company from time to time.82. Subject to the provisions of Section 149 of the Act the Board shall have power at any time and from time to time to appoint a person as an Additional Director provided the number of the Directors and Additional Directors together shall not at any time exceed the maximum strength fixed for the Board by these</li> </ul>

		Articles. 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.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	61
		<ul style="list-style-type: none"> <li>83. If the Company obtains loans from any financiers or financial institutions and if there is a condition of an agreement or any deed executed in that behalf for the appointment of a Director or Directors by such financiers or financial institutions shall be entitled to appoint remove or reappoint Directors on the Board during such time as the loans obtained from them remain unpaid. Such Director or Directors appointed by such financiers or financial institutions shall not be bound to hold any qualification shares and shall not be liable to retire by rotation or subject to the provisions of the Act be removed from his or their office by the Company. A director appointed under this Article is hereinafter referred to as Nominee Director. 84. The Board of Directors of the Company may appoint an Alternate Director to act for a Director (hereinafter called the original Director) during his absence for a period of not less than 3 months from India and such appointment shall have effect and such appointee whilst he holds office as an Alternate Director shall be entitled to the notice of meetings of the Directors and to attend and vote thereat accordingly. An Alternate Director appointed under this Article shall not be bound to hold any qualification shares. An alternate Director shall not hold office as such for a period longer than that permissible to the original director in whose place he has been appointed and shall vacate office if and when the original Director returns to India. If the term of Office of the original Director is determined before he returns to the reappointment of a retiring Director in default of another appointment shall apply to the original Director and not to the Alternate Director.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	62
		<ul style="list-style-type: none"> <li>85. 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. 86. 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 or as a member of a committee thereof.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	63
		<ul style="list-style-type: none"> <li>87. A Director shall not be required to hold any shares qualification. 88. (a) The remuneration of the Directors shall in so far as it consists of a monthly payment be deemed to accrue from day-to-day. (b) 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 (i) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company or (ii) in connection with the business of the Company.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	
		<ul style="list-style-type: none"> <li>89. If a Director is required to reside at any place in India or abroad other than his usual residence on the Company's business or</li> </ul>



		64	<p>otherwise perform extra services the Board may arrange with such Director for such special remuneration for such services either by way of salary commission or payment of a stated sum of money as it shall think fit in addition to or in substitution for his remuneration above provided and may provide residential accommodation for him and all other necessities at the cost of the Company.90. (a) The Board of Directors of the Company shall be entitled to exercise all such powers and to do all such acts and things as the Company is authorised to exercise and doProvided that in exercising such power or doing such act or thing the Board shall be subject to the provisions contained in that behalf in this Act or in the Memorandum of Association or these Articles or in any regulations not inconsistent therewith and duly made thereunder including regulations made by the Company in general meetingProvided further that the Board shall not exercise any power or do any act or thing which is directed or required whether under this Act or by the Memorandum of Association or these Articles of the Company or otherwise to be exercised or done by the Company in general meeting.(b) No regulation made by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.</p>
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>65</p> <ul style="list-style-type: none"> <li>91. Without prejudice to the powers conferred by these Articles and so as not in any way to limit or restrict those powers but subject to provisions of Sections 179 and 180 of the Act it is hereby declared that the. Directors shall have the following powers(a) At their discretion and subject to the provisions of the Act to pay for any property rights or privileges acquired by or services rendered to the Company either wholly other securities of the company and any such shares amount credited as paid up thereon as may be agreed upon and any such bonds debentures or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital for the time being not so charged.(b) To give to any person employed by the Company commission on the profits of any particular business or transaction or a share in the general profits of the Company and such commission of share of profits shall be treated as part of the working expenses of the Company.(c) At any time and from time to time by Power of Attorney under the seal of the Company to appoint any person or persons to be the. Attorney or Attorneys of the Company for such purpose and with such powers authorities powers discretions (not exceeding those vested in or exercisable by the Directors under these presents) and for such period and subject .to such conditions as the Directors may from time to time think fit and any such appointment may (if the Directors think fit) be made in the favour of the members or any of the members of any committee of directors established as aforesaid or in the favour of any Company or the members directors nominees. managers of any Company or firm or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by Directors and in any such power of Attorney may contain such powers for the protection or convenience of persons dealing with such attorneys as the Directors may think fit and may contain powers enabling any such delegates or Attorneys as aforesaid to sub-delegate all or any of the powers authorities and discretions for the time being vested in them.(d) Generally subject to the provisions of the Act and these Articles from time to time and at any time to delegate (with or without powers of sub-delegation) all or any of the powers authorities and discretions for the time being vested in the Directors to any employees of the Company or to any other person</li> </ul>

			firm or Company or otherwise to any fluctuating body of persons.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	66	<ul style="list-style-type: none"> <li>92. 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.93. The Company may exercise the powers conferred on it by Section 88 of the Act with regard to the keeping of a foreign register and the Board may (subject to the provisions of that Section of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register.94. Subject to the provisions of the Act and this Article the Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit and they may from time to time revoke and discharge any such committee either wholly or in part and either as to persons or purposes but every committee so formed shall in the exercise of the powers so delegated confirm to any regulations that may from time to time be imposed on it by the Directors. All acts done by any such committee in conformity with such regulations and in fulfillment of the purposes of their appointment but not otherwise shall have the force and effect as if done by the Board subject to the provisions of the Act or applicable laws. The Board may from time to time fix the remuneration to be paid to any member or members of their body constituting a committee appointed by the Board in terms of these Articles and may pay the same.</li> </ul>
			<b><i>Proceedings of the Board</i></b>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	67	<ul style="list-style-type: none"> <li>95. (a) The Board of Directors may meet for the conduct of business adjourn and otherwise regulate its meetings as it thinks fit.(b) A Director may and the manager or secretary on the requisition of a Director shall at any time summon a meeting of the Board.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	68	<ul style="list-style-type: none"> <li>96. Every Director attending any meeting of the Board or of a committee thereof through video conferencing or any other audio-visual shall comply with procedure prescribed under the Act or other laws as in force from time to time.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	69	<ul style="list-style-type: none"> <li>97. Every Director present in person at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	70	<ul style="list-style-type: none"> <li>98. (a) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.(b) 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 member to be Chairperson of the meeting.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	71	<ul style="list-style-type: none"> <li>99. (a) Save as otherwise expressly provided in the Act questions arising at any meeting of the Board shall be decided by a majority of votes.(b) In case of an equality of votes the Chairperson of the Board if any shall have a second or casting vote.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>		<ul style="list-style-type: none"> <li>100. (a) The Board may subject to the provisions of the Act delegate any of its powers to committees consisting of such member or</li> </ul>

		72	members of its body as it thinks fit.(b) 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.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	73	<ul style="list-style-type: none"> <li>101. (a) A committee may elect a Chairperson of its meetings.(b) 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.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	74	<ul style="list-style-type: none"> <li>102. (a) A committee may meet and adjourn as it thinks fit.(b) 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.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	75	<ul style="list-style-type: none"> <li>103. A resolution passed by the circular without a meeting of the Board or a committee of the Board appointed under Article 94 shall subject to the provisions of the Act be as valid and effectual as a resolution duly passed at a meeting of Directors or of a committee duly call and held.104. A Director of this Company may be or become a Director of any company promoted by this Company or in which it may be interested as a vendor member or otherwise and subject to the provisions of the Act and these Articles no such Director shall be accountable for any benefits received as Director or member of such company. But no such Director shall without the consent of the Board be or become a director of any company carrying on business directly or indirectly of a similar nature to that of this Company.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	76	<ul style="list-style-type: none"> <li>In case of a One Person Company where the company is having only one director all the businesses to be transacted at the meeting of the Board shall be entered into minutes book maintained under section 118 such minutes book shall be signed and dated by the director the resolution shall become effective from the date of signing such minutes by the director.</li> </ul>
			<b>Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer</b>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	77	<ul style="list-style-type: none"> <li>Chairman Emeritus105. The Board shall be entitled to appoint any person who has rendered significant or distinguished services to the Company or to the industry to which the Companys business relates or in the public field as the Chairperson Emeritus of the Company.106. The Chairperson Emeritus shall hold office as a life position or until he resigns or as may be decided mutually between him and the Board.Chief Executive Officer Manager Company Secretary or Chief Financial Officer107. Subject to the provisions of the Act (a) 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(b) A Director may be appointed as chief executive officer manager company secretary or chief financial officer.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>		<ul style="list-style-type: none"> <li>108. A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a Director and chief executive officer manager company secretary or chief financial</li> </ul>

		78	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.
			<b><i>The Seal</i></b>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	79	<ul style="list-style-type: none"> <li>109. (a) The Board shall provide for the safe custody of the seal.(b) The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf and except in the presence of at least two Directors and of the secretary or such other person as the Board may appoint for the purpose and those two Directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.(c) In addition to above a contract may be made on behalf of the Company if signed by any key managerial personnel or officer of the Company if authorized by the Board.110. The Board shall have power from time to time to destroy the Seal in use and substitute a new Seal in lieu thereof and the Director shall provide for the safe custody of the Seal for the time being.111. If so decided by the Board any deed or other instrument to which the Seal of the Company is required otherwise to be affixed shall unless the same is executed by a duly constituted Attorney for the Company be signed by any one of the Directors and countersigned by the manager or the secretary or any person authorized by the Directors for the purpose provided that the certificate of shares and debentures may be sealed and signed in accordance with the provisions of the Act andor Rules made thereunder or any modification thereof or any other rules in respect thereof from time to time in force.</li> </ul>
			<b><i>Dividends and Reserve</i></b>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	80	<ul style="list-style-type: none"> <li>112. The Company in general meeting may declare dividends if recommended by the Board.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	81	<ul style="list-style-type: none"> <li>113. (a) 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.(b) The Board may also carry forward any profits which it may consider necessary not to divide without setting them aside as a reserve.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	82	<ul style="list-style-type: none"> <li>114. No larger dividend shall be declared than is recommended by the Directors but the Company in general meeting may declare a smaller dividend. No dividend shall be payable except out of the profit of the year or any other undistributed profits or otherwise than in accordance with the provisions of Sections 205 206 207 of the Act. The declaration of Directors as to the amount of net profits of the Company shall be conclusive.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>		<ul style="list-style-type: none"> <li>115. (a) Subject to the rights of persons if any entitled to shares with special rights as to dividends all dividends shall be declared and</li> </ul>

		83	<p>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.</p> <p>(b) 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.(c) 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.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	84	<ul style="list-style-type: none"> <li>• 116. Subject to the provisions of Section 123 of the Act the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	85	<ul style="list-style-type: none"> <li>• 117. 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.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	86	<ul style="list-style-type: none"> <li>• 118. (a) Any dividend interest or other monies payable in cash in respect of shares may be paid by cheque warrant and cheques or warrants or by other permitted means 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.(b) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	87	<ul style="list-style-type: none"> <li>• 119. 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.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	88	<ul style="list-style-type: none"> <li>• 120. A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer.121. No dividend shall bear interest against the Company unless otherwise provided by the Act.</li> </ul>
			<b>Accounts</b>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	89	<ul style="list-style-type: none"> <li>• 122. (a) 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 books of accounts of the Company or any of them if permitted by the Board shall be open to the inspection of members not being Directors.(b) 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 nor shall have right to visit any factory of the Company unless specifically permitted by the Board or by the person authorized by the Board to grant such permissions.</li> </ul>
			<b>Winding up</b>
<input type="checkbox"/>	<input checked="" type="checkbox"/>		<ul style="list-style-type: none"> <li>• 123. Subject to the provisions of the Act and Rules made thereunder(a) If the Company shall be wound up the liquidator may</li> </ul>

		90	with the sanction of a special resolution of the Company and any other sanction required by the Act divide amongst the members in specie or kind the whole or any part of the assets of the Company whether they shall consist of property of the same kind or not.(b) For the purpose aforesaid the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.(c) The liquidator may with the like sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.
			<b>Indemnity</b>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	91	<ul style="list-style-type: none"> <li>124. Every officer of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or any of the tribunals.125. Every Director of the Company or manager secretary and other officer or employee of the Company shall be indemnified by the Company against and it shall be the duty of the Directors out of the funds of the Company to pay all costs losses and expenses (including travelling expenses) which any such Director manager secretary officer or employee may incur or become liable to by reason of any contract entered into or act or deed done by him as such Director Manager Secretary officer or employee or in any way in the discharge of his duties.Subject as aforesaid every Director Managing Director manager secretary and other officer or employee of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in connection with any application under the Act in which relief is given to him by the court.126. Subject to the provisions of the Act no Director or Managing Director or manager or secretary or any other officer shall be liable for the acts receipts neglects or defaults of any other Director or other officer of the Company or for joining in any receipt or other act of conformity or for any loss or expenses incurred by the Company through insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency or any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from bankruptcy insolvency or tortuous act of any person company or corporation with whom any moneys securities or effects shall be entrusted or deposited or for any loss occasioned by the error of judgment or oversight on his part or for any other loss or damage or misfortune whatsoever which shall happen in the execution of his duties of his office or in relation thereto unless the same happen through his own dishonesty.</li> </ul>
			<b>Others</b>
<input type="checkbox"/>	<input checked="" type="checkbox"/>		<ul style="list-style-type: none"> <li>Documents and Service of Documents127. In addition to the mode of service permitted under the Act or Rules made thereunder but subject to the provisions of the Act any document required to be served or sent by the Company on or to the members or any of them shall be deemed to be duly served or sent if advertised once</li> </ul>



92

in one daily English and one vernacular newspaper circulating in Pune.128. Every person who by operation of law transfer or other means whatsoever shall become entitled to any share shall be bound by every document in respect of such share which previously to his name and address being entered on the register shall have been duly served or sent to the person from whom he derives his title to such shares.129. Any Notice to be given by the Company shall be signed by a Director or by an officer as may be authorised or appointed from time to time and such signature may be written or printed or lithographed or affixed otherwise as may be required permitted. Secrecy130. No member shall be entitled to visit the Companys premises without the permission of the Directors or Managing Director or manager if any or to require discovery of or any information respecting any details of the Companys training business operations or any matter which is or may be in the nature of a trade secret mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interest of the members of the Company to communicate or make public or such disclosure would be prejudicial to the interest of the Company.

## Attachments

First Subscriber (s) sheet

AOA Subscribers page.pdf

## Declaration

Pursuant to resolution no.  dated,  I, on the behalf of Board of Directors, declare that following amendments have been adopted in Article of Association:

The existing Articles of Association (Articles) of the Company are based on the provisions of the erstwhile Companies Act, 1956. In light of the provisions of the Companies Act, 2013 (the Act), it is proposed to adopt new Articles.

## To be digitally signed by

Name

UTKARSH DINESHCHAND MUNOT

Designation

Director

DIN

00049903

DSC