



प्राश्य० भाई० प्रार०

Form L R.

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

ता० ..... का सं .....  
No 2083 of 19 84-85

मैं मृतद्वारा प्रमाणित करता हूँ कि आज सेक्योरिटी एंड इन्टेलिजेंस  
सर्विसेज (ईस्टर्न इंडिया) प्राइवेट लिमिटेड

कम्पनी पब्लिकलिम, 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी  
परिमित है।

I hereby certify that SECURITY AND INTELLIGENCE  
SERVICES (EASTERN INDIA) PRIVATE LIMITED

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

मेरे हस्ताक्षर से आज ता० ..... को दिया गया।  
Given under my hand at Patna this .....  
day of January ..... One thousand nine hundred and .....  
eighty five.

कम्पनियों का रजिस्ट्रार

Registrar of Companies

BIHAR Patna

RS. Raha

For SIS Limited

Authorised Signatory



Co-103-02083

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नाम में तब्दीली के परिणामस्वरूप निगमन के लिए नया प्रमाण-पत्र  
**FRESH CERTIFICATE OF INCORPORATION CONSEQUENT  
 ON CHANGE OF NAME**

कम्पनियों के रजिस्ट्रार के कार्यालय में बिहार  
 [कम्पनी अधिनियम, 1956 (1956 का 1) के अधीन]

In the Office of the Registrar of Companies Bihar  
 [Under the Companies Act, 1956 (1 of 1956)]

सेक्योरिटी एण्ड इन्टेलीजेंस सर्विसेज (इस्टर्न इण्डिया)  
प्राइवेट लिमिटेड के विषय में।  
 IN THE MATTER OF SECURITY AND INTELLIGENCE SERVICES  
(EASTERN INDIA) PRIVATE LIMITED.  
सेक्योरिटी एण्ड इन्टेलीजेंस सर्विसेज (इस्टर्न इण्डिया) प्राइवेट

मैं एतद्वारा प्रमाणित करना हूँ कि सेक्योरिटी एण्ड इन्टेलीजेंस सर्विसेज (इस्टर्न इण्डिया) प्राइवेट लिमिटेड जिसका निगमन मूलतः 1985 के जनवरी के 2 दिनों में सेक्योरिटी एण्ड इन्टेलीजेंस सर्विसेज (इस्टर्न इण्डिया) प्राइवेट लिमिटेड के अधीन और सेक्योरिटी एण्ड इन्टेलीजेंस सर्विसेज (इस्टर्न इण्डिया) प्राइवेट लिमिटेड द्वारा किया गया था, कम्पनी अधिनियम 1956 की धारा 21(2)(1) (क) के निर्देशों के अनुसार आवश्यक संकल्प पारित कर चुकी है और इसकी बाबत केन्द्रीय सरकार को लिखित प्रगति कानूनी कार्य विभाग द्वारा प्रदान कर दी गई है।

I hereby certify that Security And Intelligence Services Limited, which was originally incorporated on 22nd day of Jan, 1985 under the Companies Act, 1956 and under the name Security And Intelligence Services (Eastern India) Private Limited having duly passed the necessary resolution in terms of section 21/ of Companies Act, 1956, and the approval of the Limited. Central Government signified in writing having been accorded thereto in the Department of Company Affairs.

द्वारा सेक्योरिटी एण्ड इन्टेलीजेंस सर्विसेज (इस्टर्न इण्डिया) प्राइवेट लिमिटेड के तारीख 12.5.1992 के पत्र सं. 92-93/43/1808 द्वारा प्राप्त हो जाने पर उक्त कम्पनी का नाम इस दिनांक सेक्योरिटी एण्ड इन्टेलीजेंस सर्विसेज (इस्टर्न इण्डिया) प्राइवेट लिमिटेड परिसीमित में तब्दील कर दिया गया है और यह प्रमाण-पत्र उक्त अधिनियम की धारा 21 (1) के अनुसरण में जारी किया जाता है।

Regional Director Registrar of Companies Bihar letter No None/92-93/43/1808  
 dated 12.5.92 the name of the said company is this day changed to SECURITY AND INTELLIGENCE SERVICES  
Limited and this certificate is issued pursuant to section 23 (1) of the said Act. (INDIA) PRIVATE

मेरे हस्ताक्षर से यह तारीख 6 जून 1994 तक की पट्टा में  
 को दिया गया।

Given under my hand at Patna this 27th day of May, 1992  
 (One thousand nine hundred ninety two )

R. K. G. B. S. S.

For SIS Limited

Authorised Signatory

कम्पनियों का रजिस्ट्रार  
 Registrar of Companies  
(R. K. G. B. S. S.)





Co.No. 09-02083

नाम में तब्दीली के परिणामस्वरूप निगमन के लिए नया प्रमाण-पत्र  
FRESH CERTIFICATE OF INCORPORATION CONSEQUENT  
ON CHANGE OF NAME

कम्पनियों के रजिस्ट्रार के कार्यालय विहार में.....[कम्पनी अधिनियम, 1956 (1956 का 1) के अधीन]

In the Office of the Registrar of Companies Bihar.....[Under the Companies Act, 1956 (1 of 1956)]

सेक्योरिटी एंड इंटेलीजेंस सर्विसेज (इंडिया) प्राइवेट लिमिटेड  
काउंटर सिमिटेड के विषय में।

IN THE MATTER OF\* SECURITY AND INTELLIGENCE SERVICES (INDIA) PRIVATE LIMITED.

मैं एतद्वारा प्रमाणित करता हूँ कि सेक्योरिटी एंड इंटेलीजेंस सर्विसेज (इंडिया) प्राइवेट लिमिटेड जिसका निगमन मूलतः 1985 के अनुच्छेद 22 के अन्तर्गत कम्पनी अधिनियम के अधीन और सेक्योरिटी एंड इंटेलीजेंस सर्विसेज (इंडिया) प्राइवेट लिमिटेड परिमोमित नाम द्वारा किया गया था, कम्पनी अधिनियम 1956 की धारा 21/22(1) (A)/22(1) (B) के निवन्धनों के अनुसार आवश्यक सक्षम पारित कर चुकी है और इसकी बावत केंद्रीय सरकार की लिखित अनुमति कम्पनी कार्य विभाग द्वारा प्रदान कर दी गई है।

I hereby certify that Security And Intelligence Services (India) Private Limited, which was originally incorporated on 2nd day of January 1985 under the Companies Act, 1956 and under the name Security And Intelligence Services (India) Private Limited having duly passed the necessary resolution in terms of section 21/22(1) (A)/22(1) (B) of Companies Act, 1956, and the approval of the Limited. Central Government signified in writing having been accorded there to in the Department of Company Affairs.

कम्पनी रजिस्ट्रार विहार के कार्यालय में 19 के पक्ष में द्वारा प्राप्त हो सका कम्पनी का नाम इस दिन सेक्योरिटी एंड इंटेलीजेंस सर्विसेज (इंडिया) प्राइवेट लिमिटेड में तब्दील कर दिया गया है और यह प्रमाण-पत्र उक्त अधिनियम की धारा 23 (1) के अनुसरण में जारी किया जाता है।

Registrar of Companies Bihar letter No. .... dated ..... The name of the said company is this day changed to SECURITY AND INTELLIGENCE SERVICES (INDIA) Limited and this certificate is issued pursuant to section 23 (1) of the said Act.

मेरे हस्ताक्षर से यह तारीख 7 आषाढ 1993 शुक्र तक को पटना में दिया गया।

Given under my hand at Patna this 29th day of July 1993  
(One thousand nine hundred ninety three )

For SIS Limited

RS Indira

Authorised Signatory

Sunay Kumar  
29.7.93  
(S.K. Majumdar)

अति

कम्पनियों का रजिस्ट्रार  
Registrar of Companies  
कम्पनी रजिस्ट्रार, विहार  
Registrar of Companies, Bihar



सत्यमेव जयते  
GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies  
Maurya Lok Complex, Block 'A' Western Wing 4th Floor, Patna, Bihar, India, 800001

**Certificate of Incorporation pursuant to change of name**  
*[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]*

Corporate Identification Number (CIN): L75230BR1985PLC002083

I hereby certify that the name of the company has been changed from SECURITY AND INTELLIGENCE SERVICES (INDIA) LIMITED to SIS LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name SECURITY AND INTELLIGENCE SERVICES (EASTERN INDIA) PRIVATE LIMITED.

Given under my hand at Patna this Thirteenth day of January two thousand twenty-one.



Himanshu Shekhar

Registrar of Companies

RoC - Patna

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

SIS LIMITED

ANNAPOORNA BHAWAN,, TELEPHONE EXCHANGE ROAD, KURJI, PATNA, Bihar, India,  
800010



 For SIS Limited

Authorised Signatory

THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION  
OF  
SIS LIMITED<sup>1</sup>

- I. The name of Company is SIS LIMITED.
- II. The Registered Office of the Company will be situated in the State of Bihar.
- III. The Objects for which the Company is established are:

**A. THE MAIN OBJECT TO BE PURSUED ON ITS INCORPORATION**

- (i) To take over the business or business SECURITY & INTELLIGENCE SERVICES so long carried by Sri R. K. Sinha as a proprietary business as going concern with all assets, liabilities, contracts, and other obligations arrangements and from a suitable date as may be decided by the management after incorporation of the Company.
- (ii) To arrange, and deploy, security staff with or without equipment or machinery or electronics or in any combination of means or in any form or manner whether physically or remotely or otherwise whatsoever by whatever name called, including but not restricted to integrated and turnkey electronic security and surveillance solutions, alarm monitoring and response services and electronic security services, for personal, retail, industrial, commercial, government and all other purposes and to do and act as security consultants, investigators, advisors on security and personnel matters and in general to carry on the business of Private Security Agency within the state of Bihar or elsewhere within India.
- (iii) To carry on the business of Industrial security consultants, advisors, agents, detective agents and develop and establish, industry training centers, schools, colleges, and other facilities, centre for the security staff officers, and jawans within the state of Bihar or elsewhere.
- (iv) To assist in the matter of recruitment of personnel and give guidance in the assessment of the personnel and on behalf of any person, firm, company or institution, corporation, or government bodies within India.

<sup>1</sup> The Name of the Company has been changed by passing a special resolution through Postal Ballot on December 31, 2020

  
For SIS Limited  
Authorised Signatory

6. To enter into agreement with any government, government body or private bodies, organization and individual with a view to facilitate attainment of any of the aforesaid objects of the company.
7. To purchase, take on lease, mortgage or in exchange, hire or otherwise acquire any movable or immovable property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business or main objects of the Company.
8. To invest and deal with the funds of the Company not immediately required in any manner from time to time in such assets, properties, securities, shares, bullions specie or investments otherwise as may from time to time be determined by the Directors and sell or very all such investments and to execute all assignments, transfers, receipts and documents that may be necessary in that behalf.
9. To amalgamate, enter into partnership, or into any arrangement for sharing profits, union of interests co-operation, joint ventures or reciprocal concessions, with any person or Company carrying on or engaged in or about to carry on or engaged in any business or transaction which the Company is authorized to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as to directly or indirectly benefit the Company.
10. To borrow or raise or secure the payment of money by issue of bonds or securities in such manner as the Company may deem fit, and in particular by issue of bills of exchange, promissory notes or other obligations as securities of the Company and to redeem and pay off any such obligation or securities.
11. To apply for, purchase, or take license or otherwise acquire, protect, and renew in any part of the world, any patents, patents rights, brevets, invention, trademarks, designs, licenses, concessions, and the life conferring any exclusive or non-exclusive or limited right to their use, or any secret or other information as to any invention 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 to use, exercise, develop, or grant, license in respect of, or otherwise turn to account the property, rights, or information so acquired, and to expend moneys in experimenting upon, testing or improving any such patent, inventions or rights.
12. To enter into technical and financial and other collaboration with foreign and Indian collaboration and consultants for the business of the Company.
13. To enter into arrangement, with any Government or authorities Central, State, Municipal, Local or otherwise that may seem conducive to the Company's objects or any of them and to obtain from any such Government of state or Authority and rights, privileges and concessions which the Company may think fit desirable to obtain in connection with its business and to carry out and comply with any such arrangements, and to exercise, dispose off or otherwise turn to account, any such right, privileges and concessions.

14. To enter into partnership or into any arrangement for sharing profit, amalgamation, union of interest, co-operation, joint venture, reciprocal concession or otherwise with any person or Company carrying on or engaged in, or about to carry on or engage in, any business or transaction which this Company is authorized to carry on or engaged or to amalgamate with any other Company having objects altogether or in part similar to these of this Company and to guarantee the contracts of or otherwise assist or subsidize any such person or Company and to place, take or otherwise acquire, to be interested in, hold, sell, deal in and dispose of shares, stocks, debentures and other securities of any such Company.
15. To receive moneys on deposits or loans for financing the business of the Company upon such terms, as may be thought fit. The Company shall not, however, carry on any banking business as defined in the Banking Regulation Act. 1949.
16. To distribute in the case of winding up of the Company, any of the property of the Company amongst the members in specie or kind so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time required by law.
17. To pay costs, charges and expenses of and incidental to promotion, formation registration and establishment of the Company and the issue of its capital and charges in connection there with and to remunerate (by cash of other assets or by allotment of fully or partly paid up shares or by a call or option or shares, debentures, debenture stock or securities of this or any other Company, or in any other manner, whether out of the Company's capital or profits or otherwise) any person / persons, or Company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in Company's capital or any debentures or debenture-stock or other securities of the Company or in the conduct of its business or introducing any property or business to Company or for any other reason which the Company thinks proper.
18. To adopt such means of making known the business of the Company as may seem expedient, and the particular, by advertising in the press, by circular, by purchase of exhibition or works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
19. To procure the registration or order recognition of the Company in any country, state of place out side India and to establish and maintain local registers and branch places of business in any part of the world.20. To appoint and remunerate Directors, Managers, Secretaries, Trustees. Accountants or others of any subsidiary Company or of any other Company in which the Company or experts or agents may be interested.
21. To refer or agree to refer any claims, demand, dispute, or any other question, and whether between the Company by or against the Company, or in which the Company is interested or concerned, and whether between the Company and the members or his or their representatives, or between the Company and third parties, to arbitrations in India or at any place outside India, and to observe and perform and to do all acts, deeds, matters and thing to carry out or enforce the awards.

**C. THE OTHER OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE:**

1. To carry on the business and professions of Industrial, Financial and Management consultants and as Consultants:
    - (a) To undertake market research and surveys to determine the need or specific products or services.
    - (b) To identify industrial potential through market research, surveys or otherwise.
    - (c) To give guidance in engineering, technological or other development work to develop standards for production services, methods and testing.
    - (d) To prepare project report, pre-feasibility & feasibility report and details project and engineering reports in respect of specific products or services.
    - (e) To give guidance in techno economic appraisal of projects on behalf of any person or institution and to take up the assignment of techno – economic appraisal of project on behalf of any individual, firm corporation or government bodies either foreign or Indian.
    - (f) To undertake assignments on turnkey basis for setting up of new project or after development and growth of the existing units or establishments in India and abroad.
    - (g) To act generally as industrial, technical, management, financial adviser, marketing and advertising consultants to existing or proposed industrial units and establishment in India or abroad.
  2. To assist the existing growing and sick industrial units or establishments in respect of market research and analysis, financial decision making management objective and procedure determination, development of engineering, technological and design aspects, recruitment of personal to arrange for the procurement or import of raw materials, components, plant equipments and other services, improvement of production center, techniques and procedures stream lining of market activity, development of customer service and product, performance analysis and profitability determination on behalf of other companies, firms, individuals and other government and semi-government undertakings.
- IV. The liability of the members is limited, and this liability is limited to the amount unpaid, if any, on the shares held by them.<sup>2</sup>
- V. The Authorized Capital of the Company is Rs. 1,35,00,00,000 (Rupees one hundred and thirty-five crores only) divided into 13,50,00,000 (thirteen crore fifty lakhs) Equity shares of Rs. 10/- each.

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<sup>2</sup> This Clause has been amended by passing a special resolution through Postal Ballot on December 31, 2020



We the several persons, whose names and addresses are hereinto subscribed, are desirous of being formed into company in presence of this Memorandum of Association and we respectively agree to take the number of Shares in the Company set opposite our respective names.

Name, addresses and Description of Subscriber	Number of shares taken By each Subscriber	Signature of Subscriber	Name, Addresses and Description of Witnesses
1. Atmanand Singh S/o Late Ajodhya Prasad Singh, (Retired Chief Inspector or Factories Bihar) Kusai Colony , Dora-nda, P.O.Hinoo, Ranchi, Retd. Govt. Servant, presently engaged in Consultancy each & Professional, Directorship of different Companies.	18 (Eighteen shares of Rs. 100/- each	Sd/- Atmanand Singh	Witness for all Seven Person Sd/- S.C. Samtighrahi, F.C.A. S/o Ram Lal Samtighrahi, Romson & Co. Chartered Accountants Dak Bunglow Road, Patna
2. Shivaraj Nandan Sharma, IPS (Retd.) S/o Late Ramadhin Roy, M/s Bravo Industries Industrial Estate ,Kokar ,Ranchi (340001) Industrialist & Professional Director	18 (Eighteen shares of Rs. 100/- each	Sd/- Shivraj Nandan Sharma	
3. Joytindra Mohan Prasad, IPS(Retd.) S/o Late Bansi Prasad, Kadamkuan-Congress Maidan, Patna-3 . Retired Government Servant	18 (Eighteen shares of Rs. 100/- each	Sd/- Jyotindra Mohan Prasad	
4. Shivram Singh, S/o Late Muneshwar Singh, Ganga Kuti, Charkothia , S.P Verma Road, Patna-1 , Businessman	18 (Eighteen shares of Rs. 100/- each	Sd/- Shivram Singh	
5. Devendra Kishore Sinha S/o Shri Suraj Pd Sinha 94, Patliputra Colony , Patna-13 Advocate, Patna High Court & Supreme Court	18 (Eighteen shares of Rs. 100/- each	Sd/- Devendra Kishore Sinha	
6. Suraj Prasad Sinha, S/o Shri Jagyanand Lal, 94, Patliputra Colony, Patna-13, Retd. Govt. Servant.	18 (Eighteen shares of Rs. 100/- each	Sd/- S.P. Sinha	
7. Ravindra Kishore Sinha, S/o Shir Suraj Prasad Sinha, 94 Patliputra Colony, Patna-13. Businessman.	18 (Eighteen share of Rs. 100/- each	Sd/- Ravindra Kishore Sinha	
TOTAL	216 (Two hundred & sixteen)		

Dated the 27th day of December, 1984

 For SIS Limited  
Authorized Signatory

**THE COMPANIES ACT, 2013**  
**COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**SIS LIMITED<sup>1</sup>**

**1. PRELIMINARY**

- 1.1 The regulations contained in Table 'F' of Schedule I of the Companies Act, 2013 or any statutory modification thereof shall apply to this Company, subject to the following modifications, additions and alterations hereinafter contained and so far as those are not inconsistent with or repugnant to any of the provisions contained in the aforesaid regulations.
- 1.2 Unless the context otherwise requires, the words and expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the Company.

**2. DEFINITIONS & INTERPRETATION<sup>2</sup>**

**2.1 DEFINITIONS**

In these Articles, unless the context clearly indicates a contrary intention, the following words and expressions shall bear the meanings assigned to them below (and cognate words and expressions shall bear corresponding meanings):

**"Act"** means the Companies Act, 2013 of India or any other statutory amendment or re-enactment thereof;

**"Board of Directors" or "Board"** means the board of Directors of the Company;

**"Committee" / "Committees"** means any committee(s) constituted by the Board of the Company;<sup>3</sup>


**"Company"** means SIS Limited;

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<sup>1</sup> The Name of the Company has been changed by passing a special resolution through Postal Ballot on December 31, 2020.

2. **Definitions & Interpretation'** this part has been divided into two separate Articles i.e., 2.1 Definition and 2.2 Interpretation, by way of amendment through special resolution passed at annual general meeting held on August 30, 2022.

<sup>3</sup> Inserted by amendment through special resolution passed at annual general meeting held on August 30, 2022

  
For SIS Limited  
Authorised Signatory

**"Company Shareholders"** shall mean, collectively, the Promoters, Rita Kishore Sinha, Rivoli Sinha Aggarwal and Vocational Skills Council (India) Private Limited.

**"Dividend"** means and includes bonus;

**"Director"** or **"Directors"** means the director or directors for the time being of the Company;<sup>4</sup>

**"Independent Directors"** shall have the meaning ascribed to it in Section 149 of the Act read with Chapter IV of the SEBI LODR Regulations;<sup>5</sup>

**"Month"** or **"month"** means an English calendar month;

**"Managing Director"** shall have the meaning assigned to it under the Act;<sup>6</sup>

**"Office/Office"** means the registered office of the Company, for the time being;

**"Promoters"** shall mean (1) Mr. Ravindra Kishore Sinha; and (2) Mr. Rituraj Kishore Sinha; and

**"Proxy"** means and includes an attorney duly constituted under a power of attorney;

**"Register/Registers"** means the register of members to be kept pursuant to Section 88 of the Act;

**"Registrar"** means the Registrar of Companies, Bihar and Jharkhand (Patna);

**"Seal"** means the common seal of the Company;

**"SEBI"** means the Securities and Exchange Board of India; <sup>7</sup>

**"SEBI LODR Regulations"** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as may be amended from time to time) *or regulations replaced thereof by the SEBI*; <sup>8</sup>

**"These Presents" or "Regulations" or "Articles"** means and includes these Articles of Association or any modification or alteration thereof for the time being in force; and

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<sup>4</sup> Inserted by amendment through special resolution passed at annual general meeting held on August 30, 2022

<sup>5</sup> Substituted by amendment through special resolution passed at annual general meeting held on August 30, 2022

<sup>6</sup> Inserted by amendment through special resolution passed at annual general meeting held on August 30, 2022

<sup>7</sup> Inserted by amendment through special resolution passed at annual general meeting held on August 30, 2022

<sup>8</sup> Inserted by amendment through special resolution passed at annual general meeting held on August 30, 2022

**“Whole-time Director”** shall have the meaning assigned to it under the Act.<sup>9</sup>

2.2 **INTERPRETATION:** Except where the context requires otherwise, these Articles will be interpreted as follows:<sup>10</sup>

- (i) Any words or expressions or provisions of the Act or regulations issued by SEBI shall, as the case may be, if not inconsistent with the subject or context, bear the same meaning in these Articles;
- (ii) Headings are for convenience only and shall not affect the construction or interpretation of any provision of these Articles;
- (iii) Where a word or phrase is defined, other parts of speech and grammatical forms and the cognate variations of that word or phrase shall have corresponding meanings;
- (iv) Words importing the singular shall include the plural and vice versa;
- (v) References made to any provision of the Act shall be construed as meaning and including the references to the Companies Act, 2013 and the rules and regulations notified in relation to the same by the Ministry of Corporate Affairs; and
- (vi) A reference to a statute or statutory provision includes, to the extent applicable at any relevant time:
  - a. that statute or statutory provision as from time to time consolidated, modified, re-enacted or replaced by any other statute or statutory provision; and
  - b. any subordinate legislation or regulation made under the relevant statute or statutory provision.

### **3. SHARE CAPITAL**

3.1 The authorized share capital of the Company shall be in accordance with Clause V of the memorandum of association of the Company, with the power to divide the shares in the capital, for the time being, into several classes, and attach thereto such preferential, cumulative, convertible, preference guaranteed, qualified, special or deferred rights, privileges, conditions, as may be determined under any contractual arrangement and in accordance with these Articles and the provisions of the Act.

3.2 The shares shall be under the control of Directors who may issue, allot or otherwise dispose of the same, in the manner and as may be permitted under the law.<sup>11</sup>

3.3 Subject to the provisions of these Articles and in accordance with the provisions of the Act, the Board of Directors may (i) issue, allot or otherwise dispose of such shares, on such terms and conditions, and at such time, as the Directors think fit to any person the option or right to call on any shares either at par or at a premium; and (ii) allot and issue shares in the capital of the Company on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business. Any shares which may be so allotted may be issued as fully paid-up shares and if so issued, shall be deemed to be fully paid-up

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<sup>9</sup> Inserted by amendment through special resolution passed at annual general meeting held on August 30, 2022

<sup>10</sup> Inserted by amendment through special resolution passed at annual general meeting held on August 30, 2022

<sup>11</sup> Substituted by amendment through special resolution passed at annual general meeting held on August 30, 2022



shares (iii) the Company shall, subject to the provisions of the Act and these Articles, have the power to issue equity shares and any other securities permitted under the law, by way of preferential allotment/ private placement (as may be applicable). <sup>12</sup>

- 3.4 The Company is authorised to issue bonus shares to the shareholders in the proportion as may be decided by the Board subject to approval of the shareholders at a general meeting, and in the manner and as may be permitted under the law. <sup>13</sup>
- 3.5 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.
- 3.6 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 of the Act, and whether or not the Company is being wound up, be varied in accordance with the Act.
- 3.7 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.
- 3.8 Subject to the provisions of Section 55 of the Act, any preference shares may be issued on the terms that they are to be redeemed on such terms and in such manner as may be prescribed under the Act.

#### **4. DEMATERIALISATION OF SHARES<sup>14</sup>**

- 4.1 Notwithstanding anything to the contrary or inconsistent contained in these Articles, the Company shall be entitled to dematerialise its shares, debentures and other securities in accordance with the Depositories Act, 1996, as amended from time to time.
- 4.2 The provisions of this Article 4 shall *mutatis mutandis* apply to debentures of the Company.
- 4.3 The shares/securities to be issued to the shareholders of the Company in case of any corporate actions including consolidation of share capital, sub-division of share capital, bonus issuance and any other kind of issuances, shall be in dematerialised

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<sup>12</sup> Substituted by amendment through special resolution passed at annual general meeting held on August 30, 2022

<sup>13</sup> Inserted by amendment through special resolution passed at annual general meeting held on August 30, 2022 and accordingly, by the same amendment old Articles 3.5, 3.6 and 3.7 are renumbered with the above numbered 3.6, 3.7 and 3.8 respectively.

<sup>14</sup> Substituted by amendment through special resolution passed at annual general meeting held on August 30, 2022

form in the manner prescribed under Depositories Act, 1996 and any other applicable law, as may be amended from time to time.

- 4.4 Except as ordered by a court of competent jurisdiction or by applicable law required and subject to the provisions of the Act, the Company shall be entitled to treat the person whose name appears on the applicable register as the holder of any security or whose name appears as the beneficial owner of any security in the records of the depository as the absolute owner thereof and accordingly shall not be bound to recognize any benami trust or equity, equitable contingent, future, partial interest, other claim to or interest in respect of such securities or (except only as by these Articles otherwise expressly provided) any right in respect of a security other than an absolute right thereto in accordance with these Articles, on the part of any other person whether or not it has expressed or implied notice thereof but the Board shall at their sole discretion register any security in the joint names of any two or more persons or the survivor or survivors of them.
- 4.5 The Company shall cause to be kept a register and index of members with details of securities held in materialised and dematerialised forms in any media as may be permitted by law including any form of electronic media. The register and index of beneficial owners maintained by a depository under the Depositories Act, 1996 shall be deemed to be a register and index of members for the purposes of this act.

## **5. FURTHER ISSUE OF SHARES**

- 5.1 Where at any time, the Company proposes to increase its subscribed capital by the allotment of further shares either out of the unissued capital or out of the increased Share Capital, such shares shall be offered:
- a. to persons who, at the date of the offer, are holders of Equity Shares of the Company in proportion, as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer subject to the following conditions, namely:
    - (i) the offer shall be made by notice specifying the number of shares offered and limiting a time not being less than 7 (seven) days and not exceeding 30 (thirty) days from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined;<sup>15</sup>
    - (ii) the offer aforesaid may include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other Person; and the notice referred to in clause (i) above shall contain a statement of this right;<sup>16</sup>
    - (iii) after the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the Person to whom such notice is given that he declines to accept the shares offered, the Board may

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<sup>15</sup> Substituted by amendment through special resolution passed at annual general meeting held on August 30, 2022

<sup>16</sup> Substituted by amendment through special resolution passed at annual general meeting held on August 30, 2022

dispose of them in such manner which is not disadvantageous to the Shareholders and the Company;

- b. to employees under a scheme of employees' stock option adopted by the Company subject to such conditions as prescribed in the Act; or<sup>17</sup>
  - c. to any persons, if it's authorised by a resolution as required under the Act, whether or not those persons include the persons referred to in clause (a) or clause (b) either for cash or for a consideration other than cash in the manner prescribed in the Act.<sup>18</sup>
- 5.2 The notice referred to in sub-clause (i) of clause (a) of sub-article 5.1 shall be dispatched through registered post or speed post or through electronic mode to all the existing Shareholders at least 3 (three) days before the opening of the issue.
- 5.3 Nothing in this Article shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option attached to the debentures issued or loan raised by the Company to convert such debentures or loans into shares in the Company (whether such option is conferred in these Articles or otherwise); and
- 5.4 Provided that the terms of issue of such debentures or the terms of such loans containing such option have been approved before the issue of such debentures or the raising of loan by a resolution passed by the Company in general meeting as may be required under the Act.<sup>19</sup>

## **6. TRANSFER & TRANSMISSION OF SHARES<sup>20</sup>**

- 6.1 The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
- 6.2 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.
- 6.3 The Board may decline to register the transfer subject to the provisions of section 58 and other application provision of the Companies Act, 2013.
- 6.4 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.

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<sup>17</sup> Substituted by amendment through special resolution passed at annual general meeting held on August 30, 2022

<sup>18</sup> Substituted by amendment through special resolution passed at annual general meeting held on August 30, 2022

<sup>19</sup> Substituted by amendment through special resolution passed at annual general meeting held on August 30, 2022

<sup>20</sup> Substituted by amendment through special resolution passed at annual general meeting held on August 30, 2022

- 6.5 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.
- 6.6 Nothing in Article 6.6 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.
- 6.7 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—
- a. to be registered himself as holder of the share; or
  - b. to make such transfer of the share as the deceased or insolvent member could have made.
- 6.8 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.
- 6.9 (i) 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.
- (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (iii) 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.
- 6.10 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.
- 6.11 The Company shall incur no liability or responsibility, whatsoever, in consequence of its registering or giving effect to any transfer of share(s) made or purported to be made by any apparent legal owner thereof (as shown or appearing in the Register) to the prejudice of person(s) having or claiming any equitable right, title or interest in the said shares, notwithstanding the Company may have had notice of such equitable right, title or interest or notice, purporting to prohibit registration of such



transfer, and may have entered such notice or referred thereto in any book of the Company. The Company shall not be bound or required to regard or attend or give effect to a notice, which may be given to it by any equitable right, title or interest and further the Company shall not be under any liability, whatsoever, for refusing or neglecting to do, though it may have been entered or referred to in some book of the Company.

## **7. CALL ON SHARES**

- 7.1 The Board may, from time to time, by a resolution passed at a meeting of the Board of Directors, (and not by circular resolution) make such calls as the Board thinks fit, upon the members, in respect of all the monies unpaid on the shares held by each member respectively. Accordingly, each member shall, subject to receiving at least 14 (fourteen) days' prior notice, pay the amount of every call so made in respect of the share(s) held by the respective member in the Company at the date, time and place specified by the Board of Directors in such notice.

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.<sup>21</sup>

- 7.2 A call may be revoked or postponed at the discretion of the Board of Directors.
- 7.3 The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- 7.4 If a sum called in respect of share(s) is not paid, before or on the date appointed for the payment thereof, the member from whom the sum is due shall pay to the Company interest thereon, from the day appointed for such the payment to the time of actual payment, at the rate of 10% (ten percent) per annum or at such lower rate as the Board of Directors shall deem fit. The Board of Directors shall be at liberty to waive payment of any interest as aforesaid wholly or in part.
- 7.5 Payment of call in advance: The Board may, if it thinks fit (subject to the provisions of Section 50 of the Act) agree to and receive from any shareholder of the Company willing to advance the same, the whole or any part of the money due upon the shares held by him beyond the sums actually called up, and upon the amount so paid or satisfied in advance or so much thereof as from time to time and at any time thereafter as exceeds the amount of the calls then made upon and due in respect of the shares in respect of which such advance has been made, the Company may pay interest, at such rate, not exceeding (unless the Company in a general meeting otherwise directs) 12% (twelve percent), as the shareholder paying such sum in advance and the Board agree upon, provided that the money paid in advance of calls shall not confer a right to participate in profits or dividend. The Board may decide at any time repay the amount so advanced.<sup>22</sup>

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<sup>21</sup> By amendment through special resolution passed at annual general meeting held on August 30, 2022, the earlier first proviso has been deleted.

<sup>22</sup> Inserted by amendment through special resolution passed at annual general meeting held on August 30, 2022

- 7.6 No shareholder of the Company shall be entitled to voting rights in respect of the money (ies) so paid by him until the same would but for such payment, become presently payable.<sup>23</sup>
- 7.7 The provisions of these Articles shall *mutatis mutandis* apply to the calls on debentures of the Company.<sup>24</sup>

## **8. JOINT HOLDERS**

- 8.1 Where 2 (two) or more persons are registered as the holder of any share(s), they shall be deemed to hold such share(s) as joint and several tenants, with benefits of survivorship to the other provisions contained in these Articles, including without limitation, the following:
- a. The Company shall be entitled to decline to register more than 3 (three) persons as the joint holders of any share or shares.
  - b. The joint holders of any share(s) shall be liable severally and as well as jointly for and in respect of calls and other payment which ought to be made in respect of such share(s).
  - c. Any one of such joint holder may give effectual receipts of any dividend or other moneys in respect of such shares.
  - d. Only 1 (one) person, whose name stands first in the Register as one of the joint holders of any share(s), shall be entitled to the delivery of the certificate relating to such share or to receive notices. Documents served on or sent to such person shall be deemed service on all joint holders.
  - e. The vote of the member whose name first appears in the Register, whether in person or by proxy, shall be accepted to the exclusion of other joint holders.

## **9. ALTERATION OF CAPITAL**

- 9.1 Subject to the terms hereof and the applicable provisions of the Act, the Company may, from time to time, by passing resolution in a General Meeting increase the authorised share capital by such sum to be divided into shares of such amount as may be decided.<sup>25</sup>
- 9.2 <sup>26</sup>The Company may by passing a resolution (and subject to the provisions of Section 61 of the Act) in a general meeting:

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<sup>23</sup> Inserted by amendment through special resolution passed at annual general meeting held on August 30, 2022

<sup>24</sup> Inserted by amendment through special resolution passed at annual general meeting held on August 30, 2022

<sup>25</sup> Substituted by amendment through special resolution passed at annual general meeting held on August 30, 2022

<sup>26</sup> Substituted by amendment through special resolution passed at annual general meeting held on August 30, 2022

- a. consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- b. convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination; and
- c. sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum.
- d. cancel the unissued shares of one class and increase in shares of another class.
- e. cancel the shares which at the date of passing of the resolution in that behalf have not been taken or agreed to be taken by any person and diminish the amount of share capital by the amount of shares so cancelled.

9.3 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; and
- 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.

9.4 <sup>27</sup>The Company may reduce its share capital, capital redemption reserve and securities premium account in the manner prescribed under the Act.

## 10. FORFEITURE & LIEN

10.1 If any member fails to pay any call or instalment of a call before or on the day appointed for the payment of the same, the Board may at any time thereafter,

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<sup>27</sup> By way of amendment through special resolution passed at annual general meeting held on August 30, 2022, the old Article 9.4 has been deleted and old Article 9.5 has been renumbered and substituted as above Article 9.4

during such time as the call or instalment remains unpaid, serve notice on such member requiring him to pay the same together with any interest that may have accrued and all such expenses that may have been incurred by the Company by reason of such non-payment.

- 10.2 <sup>28</sup>The notice shall name a day (not being earlier than the expiry of 14 (fourteen) days from the date of service of the notice) and place(s), on and at which, such call or instalment and such interest as aforesaid are to be paid. The notice shall also state that in the event of non-payment before or on the time and at the place appointed, the shares, in respect of which such call was made, shall be liable to be forfeited.
- 10.3 <sup>29</sup>If the requirements of any such aforesaid notice is not complied with, any share in respect of which such notice has been given may at any time thereafter but before payment of all calls or instalment, interest and expense due, in respect thereof, be forfeited by a resolution of the Board of Directors to that effect.
- 10.4 Such forfeiture shall include all dividend declared but not actually paid before forfeiture, in respect of forfeited shares.
- 10.5 When any share shall have been so forfeited, notice of the aforementioned resolution shall be given to the member, in whose name it stood immediately prior to the forfeiture and the entry of the forfeiture with date thereof shall, forthwith, be made in the Register but no forfeiture shall, in any manner, be invalidated by a non-receipt or neglect to give such notice or to make such entry as aforesaid.
- 10.6 <sup>30</sup>Any share so forfeited, shall be deemed to be the property of the Company and the Board of Directors may sell, or otherwise dispose of the same in such manner as it 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.
- 10.7 A person whose shares have been so forfeited shall cease to be a member, in respect of the forfeited shares, but shall remain liable for payment and shall forthwith pay to the Company all calls or instalments, interest and expenses owing upon the member, in respect of such shares, at the time of forfeiture, together, with interest thereon, until full payment, at 6% (six percent) per annum and the Board of Directors may enforce the payment thereof or any part thereof without any deduction or allowance for the value of the shares at the time of the forfeiture but shall not be under any obligation to do so.
- 10.8 The Company shall have first and paramount lien:
- a. upon every share (except the fully paid up shares/debentures) registered in the name of each member, (whether solely or jointly with others) and for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

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<sup>28</sup> Substituted by amendment through special resolution passed at annual general meeting held on August 30, 2022

<sup>29</sup> Substituted by amendment through special resolution passed at annual general meeting held on August 30, 2022

<sup>30</sup> Substituted by amendment through special resolution passed at annual general meeting held on August 30, 2022



- b. upon the proceeds sale thereof for moneys (whether presently payable or not) called or payable at a fixed time in respect of shares (except the fully paid up shares) / debentures and no equitable interest in any share shall be created except upon the footing and condition that this Article will have full effect and such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares/debentures. Unless otherwise agreed the registration of a transfer of shares/debentures shall operate as a waiver of the Company's lien if any, on such shares/debentures. The Directors may at any time declare any shares/debentures wholly or in part to be exempt from the provisions of this Article.
- 10.9 Such lien shall extend to all dividends, from time to time, declared in respect to such shares unless otherwise agreed; the registration of transfer of shares shall operate as a waiver of the Company's lien, if any, on such shares.

## **11. BORROWING POWERS**

- 11.1 <sup>31</sup>Subject to the applicable provisions of the Act and of these Articles, the Board of Directors may from time to time at its discretion, by a resolution passed at a meeting of the Board (not by resolution by circulation) raise or borrow and secure the payment of any sum or sums of money for the Company. Provided, however where the moneys already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of businesses) exceed the aggregate of the paid-up share capital, free reserves and securities premium, the Board shall not borrow without the consent of the Company, as prescribed under the law..
- 11.2 The Board of Directors may secure the repayment of such sum(s), in such manner and upon such terms and conditions, in all respects it thinks fit and in particular by mortgage or other security on the undertaking of the whole or any part of property of the Company (both present and future including its uncalled capital for the time being).
- 11.3 <sup>32</sup>Any bonds, debentures, debenture-stock or other securities may if permissible in law be issued at a discount, premium or otherwise by the Company and shall with the consent of the Board be issued upon such terms and conditions and in such manner and for such consideration as the Board shall consider to be for the benefit of the Company, and on the condition that they or any part of them may be convertible into equity shares of any denomination, and with any privileges and conditions as to the redemption, surrender, allotment of shares, appointment of Directors or otherwise. Provided that debentures with rights to allotment of or conversion into equity shares shall not be issued except with, the sanction of the Company in general meeting accorded by a resolution as may be required under the Act.

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<sup>31</sup> Substituted by amendment through special resolution passed at annual general meeting held on August 30, 2022

<sup>32</sup> Substituted by amendment through special resolution passed at annual general meeting held on August 30, 2022

## **12. ANNUAL GENERAL MEETING**

- 12.1 The first annual general meeting of the Company shall be held within a period of 9 (nine) months from the date of closing of the first financial year of the Company and in any other case, within a period of 6 (six) months, from the date of closing of the financial year.
- 12.2 In addition to other meeting, a general meeting of the Company shall be held within such intervals as are specified in Section 96(1) of the Act, and subject to the provisions of section 96(2) of the Act, at such time and place as may be determined by the Board of Directors. Each such general meeting shall be called an annual general meeting, and shall be specified as such in the notice convening the meeting. Any other meeting of the Company shall be called an extraordinary general meeting.
- 12.3 Subject to the provisions of these Articles, the Board may, whenever it thinks fit, call a general meeting and it shall, on the requisition of such number of members who hold, at the date of such requisition, not less than one tenth of the paid up capital of the Company and, on that date, carried the right of voting in regard to the matter to be considered at the meeting forthwith, call an extraordinary general meeting and in the case of such requisition the provisions of Section 100 of the Act, shall apply.
- 12.4 The Directors may, whenever they thinks fit, call an extraordinary general meeting. Subject to the provisions of the Act, at least 21 (twenty one) days written notice of every general meeting shall be given to all shareholders of the Company at their usual address, provided always that a general meeting may be convened by a notice shorter than 21 (twenty-one) days in accordance with the provisions of the Act. Every notice of the meeting shall specify the place, the day, the time of the meeting and shall contain a statement of the business to be transacted thereat.

## **13. PROCEEDINGS AT GENERAL MEETINGS<sup>33</sup>**

- 13.1 No business shall be transacted at any general meeting unless a quorum of member is present at the time when the meeting proceed to transact the business. Save as otherwise provided herein, the quorum for the general meetings shall be as provided for in Section 103 of the Act.
- 13.2 The Chairperson, if any, of the Board shall preside as Chairperson of every general meeting, as well as the meeting of the Board of Directors. If the chairperson is not present within 15 (fifteen) minutes after the time appointed for holding such meeting or is otherwise unwilling to act, the member present shall choose another Director as chairperson and if no Director be present or if all the Directors decline to take the chair, then the member present shall on a show of hands or on a poll, if properly demanded elect one of their member entitled to vote to be the chairperson of the meeting.<sup>34</sup>

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<sup>33</sup> The word Chairman wherever was appearing in the Articles, have been replaced by the word Chairperson *by amendment through special resolution passed at annual general meeting held on August 30, 2022*

<sup>34</sup> Substituted *by amendment through special resolution passed at annual general meeting held on August 30, 2022*

- 13.3 <sup>35</sup>In case the quorum is not present within the time prescribed, the meeting shall stand adjourned and conducted in the manner provided under the Act.
- 13.4 Every question submitted to meeting shall be decided in the first instance by show of hands, and in the case of an equality of votes on show of hands and on poll, the chairperson of the meeting shall have a casting vote addition to the vote which he may be entitled as member.
- 13.5 <sup>36</sup>Before or on the declaration of the result of the voting on any resolution on show of hands, a poll may be ordered / demanded (i) by the Chairperson of the meeting on his own motion (ii) by the members present in person or by proxy, where allowed, and having not less than one-tenth of the total voting power or holding shares on which an aggregate sum of not less than five lakh rupees or such higher amount as may be prescribed has been paid-up.. Unless, a poll is so demanded, a declaration by the chairperson that a resolution has on a show of hands, been carried on unanimously or by a particular majority or lost and entry to that effect in the minute book of the Company shall be the conclusive evidence of the fact without proof to the proportion of the vote recorded in favour of or against that resolution.
- 13.6 If a poll is demanded as aforesaid it shall be taken up forthwith a question of adjournment or election of chairperson of the meeting and in any other case in such manner and at such time not being later than 48 (forty eight) hours from the time when the demand was made and at such place the chairperson of the meeting, Directors and subject to as aforesaid, either at once or at an interval or adjournment or otherwise and the result of the poll shall be demand to be the decision of the meeting on the resolution at which the poll was demanded. The demand of a poll may be withdrawn at any time. The demand of a poll shall not prevent the continuance of the meeting for the transaction of any business other than the question on which a poll has been demanded.
- 13.7 The chairperson of a general meeting may adjourn the same from time to time and from place to place, but not business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- 13.8 <sup>37</sup>Where a poll to be taken, the chairperson of the meeting shall appoint such number of persons, as he deems necessary, to scrutinise the poll process and votes given on the poll and to report thereon to him in the manner as may be prescribed.

#### **14. VOTE OF MEMBERS**

- 14.1 Subject to these Articles and subject to the provisions of Section 47 of the Act, on a show of hands every member present in person shall have 1 (one) vote and on a

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<sup>35</sup> Substituted by amendment through special resolution passed at annual general meeting held on August 30, 2022

<sup>36</sup> Substituted by amendment through special resolution passed at annual general meeting held on August 30, 2022

<sup>37</sup> Substituted by amendment through special resolution passed at annual general meeting held on August 30, 2022

poll, every member present in person or by proxy shall have 1 (one) vote for every share held by him.

- 14.2 A poll vote may be given either personally or by proxy or in the case of body corporate, by a representative duly authorized in that behalf as prescribed by the Act.
- 14.3 A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
- 14.4 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.
- 14.5 The instrument appointing a proxy, shall be in writing under the hand of the appointer or his attorney (duly authorized in writing), or if such appointer is a body corporate, it shall be under its common seal or under the hand of the duly authorized officer of the Company or its attorney (duly authorized). A person may be appointed as a proxy even though he is not the member of the Company.
- 14.6 The instrument appointing a proxy and the power of attorney shall be deposited at the Office, not later than 48 (forty-eight) hours before the time appointed 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. In default of the foregoing the instrument of proxy shall not be treated as valid.
- 14.7 A vote given in accordance with the terms of an instrument appointing a proxy shall be valid, notwithstanding the previous death or insanity of the principal or revocation of the instrument or transfer of the shares in respect of which the vote is given, provided that, no intimation in writing of the death, insanity, revocation or transfer of the shares shall have been received by the Company at the Office before the vote is given.

Provided nevertheless, that the chairperson of the meeting shall be entitled to require such evidence, as the chairperson may in his discretion think fit, of the due execution of the instrument of proxy and that the same has not been revoked.

## **15. DIRECTORS**

- 15.1 <sup>38</sup>Until otherwise determined by the Company in general meetings the number of directors shall not be less than 3 (three) and more than 15 (fifteen), provided that the Company may appoint more than 15 (fifteen) directors after passing a resolution as may be required under the Act. The continuing Directors may act notwithstanding any vacancy in their body but if the minimum falls below the number fixed, the board of directors shall not except for the purpose of filling up vacancy in their number, act as long as the number remains below the minimum.
- 15.2 The following members shall be the first directors of the Company:

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<sup>38</sup> Substituted *by amendment through special resolution passed at annual general meeting held on August 30, 2022*

- a. Shri Atmanand Singh;
- b. Shri Suraj Prasad Sinha;
- c. Shri Ravindra Kishore Sinha;
- d. Shri Shivaraj Nandan Sharma;
- e. Shri Jyotindra Mohan Prasad;
- f. Shri Devendra Kishore Sinha; and
- g. Shri Shivaram Singh.

- 15.3 Where the chairperson of the board of directors is a non-executive Director, at least one-third of the Board of Directors shall comprise of Independent Directors and where the Company does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of Independent Directors.

<sup>39</sup>Provided that where the regular non-executive chairperson is a promoter of the Company or is related to any promoter or person occupying management positions at the level of Board of Directors or at one level below the Board of Directors, at least half of the board of directors of the Company shall consist of Independent Directors. The expression 'related to any promoter' for the purposes of this Article 15.3 shall be construed in accordance with the SEBI LODR Regulations.

- 15.4 <sup>40</sup>In addition to the duties set out in the Act, the Board of Directors shall be bound to comply with the duties and obligations as specified under the SEBI LODR Regulations.

- 15.5 <sup>41</sup>Each Director shall be entitled for remuneration for attending meetings of the Board as may be determined by the Board from time to time, provided that such fees shall not exceed the maximum permissible under the Act. The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day. The Board of Directors may allow and pay to any Director, who is not a *bona fide* resident of the place where a meeting of the Board is held and who shall come to such place for the purpose of attending a meeting, such sum as the Board of Directors may consider fair compensation for traveling expenses in addition to his remuneration payable from time to time. The Board of Directors may fix the remuneration to be paid to any member or members of the body constituting the committee appointed by the Directors in terms of these Articles. Subject to the provisions of these Articles, the Board shall have power at any time and from time to time to appoint any person as a Director to the Board. Subject to these Articles, any Director so appointed shall hold office of Director until the next annual general meeting and shall, subject to the provisions of Section 161, of the Act be eligible for re-election.

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<sup>39</sup> This proviso has been substituted for the old proviso *by amendment through special resolution passed at annual general meeting held on August 30, 2022*

<sup>40</sup> Substituted *by amendment through special resolution passed at annual general meeting held on August 30, 2022*

<sup>41</sup> By way amendment through special resolution passed at annual general meeting held on August 30, 2022, the old Article 15.5 has been deleted and old Article 15.6 has been renumbered and substituted with this Article 15.5. Further by the same amendment, the old Articles, 15.7, 15.8, 15.9, 15.10, 15.11 and 15.12 have been renumbered as 15.6, 15.7, 15.8, 15.9, 15.10 and 15.11 respectively.

15.6 Subject to the provisions of Section 161 of the Act and of these Articles, the Board may appoint any person (not being a person holding any alternate directorship for any other Director) to act as alternate Director for a Director during the latter's absence for a period of not less than 3 (three) months from India and such appointment shall have effect and such appointed whilst he holds office as an alternate Director shall be entitled to notice of meeting of the Board of Director and to attend and vote thereto accordingly but he shall not require and qualification and shall vacate office as and when the absent director returns to India held or the absent Director vacates office as Director.

15.7 The office of a Director shall become vacant in case:

- a. he incurs any of the disqualifications specified in Section 164;
- b. he absents himself from all the meetings of the Board of Directors held during a period of 12 (twelve) months with or without seeking leave of absence of the Board;
- c. he acts in contravention of the provisions of Section 184 relating to entering into contracts or arrangements in which he is directly or indirectly interested;
- d. he fails to disclose his interest in any contract or arrangement in which he is directly or indirectly interested, in contravention of the provisions of Section 184;
- e. he becomes disqualified by an order of a court or the Tribunal;
- f. he is convicted by a court of any offence, whether involving moral turpitude or otherwise and sentenced in respect thereof to imprisonment for not less than six months, provided that the office shall be vacated by the director even if he has filed an appeal against the order of such court;
- g. he is removed in pursuance of the provisions of the Act;
- h. he, having been appointed a director by virtue of his holding any office or other employment in the holding, subsidiary or associate company, ceases to hold such office or other employment in that company; and
- i. such other reasons as may be prescribed from time to time.

15.8 The control and management of the business of the Company shall be vested in the Board of Directors who in addition to the powers and authorities by these presents or otherwise expressly conferred upon them shall be entitled to exercise all such powers and do all such acts and things as the Company is authorised to exercise and to do and are not hereby or by the Act or by the provisions of the other statute or law expressly directed to required to be exercised or done by the shareholders of the Company in general meeting but subject nevertheless to provisions of any statute or law or of the Act, and of these Articles and to any regulations from time as may be made by the Company in general meeting; provided that no regulation so made shall invalidate any prior act of the Directors.



- 15.9 The Board of Directors subject to the provisions of Section 173 of the Act shall meet together as a board for the dispatch of business from time to time and hold a minimum number of 4 (four) meetings of its Board of Directors every year in such a manner that not more than 120 (one hundred and twenty) days shall intervene between 2 (two) consecutive meetings of the Board. The Directors may adjourn or otherwise regulate the meeting and proceeding as they may think fit.
- 15.10 The chairperson of the Board of Directors, the Managing Director or any Director or secretary of the Company may at any time convene a meeting of the Directors. The Board of Directors may appoint one of their members as the chairperson.
- 15.11 Question arising at any meeting shall be decided by a majority of votes and in case of an equality of votes the chairperson shall have a second or casting vote.
- 15.12 <sup>42</sup>All meetings of the Board of Directors shall be presided over by the chairperson. 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 the Board members present as the Chairperson of the meeting.
- 15.13 The quorum for a meeting of the Board of Directors shall be one third of the total strength of the Board of Directors or 2 (two) directors, whichever is higher, and the participation of the Directors by video conferencing or by other audio visual means shall also be counted for the purposes hereof.
- 15.14 A meeting of the Board of Directors in which a quorum is present, shall be competent to exercise all or any of the power, authorities or discretion by or under the regulation of the Company, or the Act, for the time being vested in or exercisable by the Directors generally.
- 15.15 The Director may subject to the provisions of Section 179 of the Act, delegate any of their powers to a committee consisting of such members of their body as they may think fit and they may from time to time, revoke such powers. Any committee so formed shall in exercise of the powers delegated conform to any regulation that may from time to time be imposed on it by the Board of Directors.
- 15.16 The Company shall cause minutes of the proceedings of every general meeting of any class of shareholders or creditors, and every resolution passed by postal ballot and every meeting of its Board of Directors or of every committee of the Board, to be prepared and signed in such manner as may be prescribed and kept within 30 (thirty) days of the conclusion of every such meeting concerned, or passing of resolution by postal ballot in books kept for that purpose with their pages consecutively numbered. The books containing the proceedings of general meeting shall be kept at the Office and shall be open during the business hours for such periods not less than in aggregate of 2 (two) hours in each day as the Board of Directors determine, for the inspection of any member without any charges.

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<sup>42</sup> By way of amendment through special resolution passed at annual general meeting held on August 30, 2022, the old Article 15.13 has been renumbered as Article 15. 12 and substituted with this new Article 15.12. By the same amendment Articles 15.14, 15.15, 15.16, 15.17 and 15.18 have been renumbered as 15.13, 15.14, 15.15, 15.16 and 15.17 respectively.

- 15.17 Any casual vacancy occurring in the Board of Directors may be filled by the Board of Directors, but the person so chosen shall be subject to retirement at the same time when the person, in whose place is appointed, was to retire.

## **16. MANAGING DIRECTOR**

- 16.1 Subject to the provisions of the Act (including Section 196 and 203 of the Act specifically) and the "Rules" attached to the Act, the Board may time to time, appoint 1 (one) or more Directors to be the "**Managing Director**" or "**Whole-time Director**", or Directors of the Company, for a period not exceeding the period prescribed by the Act, for which he is or they to hold such office, and may from time to time (subject to the provision of any contract between him or them and the Company), and appoint another or others in his place or their places.
- 16.2 Subject to the provisions of Section 152 of the Act, a Managing Director or Whole-Time Director shall, while he continues to hold office, be subject to retirement by rotation (save as otherwise provided in any contract between him and the Company) and he shall be subject to the same provisions as the resignation and removal as the other directors, and he shall, *ipso facto* and immediately, cease to be a Managing Director or Whole-Time Director if he ceases to hold the office of director from any cause, save that if he shall retire by rotation under the provisions of Section 152 of the Act or otherwise vacates office as a Director at an annual general meeting and be reappointed as a Director at the same meeting he shall not, by reason only of such retirement or vacation, cease to be Managing Director or Whole-Time Director.
- 16.3 The business of the Company shall be managed and carried on by the Managing Director under the control and supervision of the Board of Directors.
- 16.4 Subject to the supervision and control of the Board of Directors, such Managing Director shall be entrusted with the general conduct, management and superintendence of the business and affairs to the Company and may exercise all such powers and do all such acts and things as may be exercised or done by Company but the Managing Directors shall not exercise such powers or do any such act or thing which by the provision of these Articles, the Act, or any act of the legislator are expressly directed or required to be exercised or done by the Board of Directors of the Company or by the shareholders of the Company in a general meeting.
- 16.5 Subject to the supervision and control of the Board of Directors and the provisions of the last preceding Articles, such Managing Director shall have power to do all acts, matters and things deemed necessary and proper of expedient for carrying on the business of the Company including the power to make such investment of the funds of the Company as he/she shall think fit and to make and sign all contracts on behalf of the Company and make, sign, endorse, negotiate and discount on behalf of the Company all bills of lading, cheques, drafts, hundies, promissory notes, all bills and other negotiable and transferable instruments.

- 16.6 <sup>43</sup>Subject to the control of the Board of Directors as aforesaid, the Managing Director or any other person authorised by the Board shall have control of books, papers, securities, documents, properties, assets and effects of the Company and shall have power to employ for the purpose of the Company such employees, clerks, assistants, workmen, solicitors, advocates, brokers and other officers as he/she shall think fit.

## **17. LOCAL MANAGEMENT**

- 17.1 The Board may, subject to the provisions of the Act, make such arrangement, as it may think fit, for the management of the Company's affairs, abroad or in any specified locality in India, and for this purpose appoint a local board, attorney and agent, and fix their remuneration, and delegate to them such powers as the Board may deem requisite and expedient. All cheques, promissory notes, drafts, hundies, 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. The Company shall also exercise the powers provided under Section 88 of the Act, with reference to the keeping of foreign registers.

## **18. THE SEAL**

- 18.1 The Board shall provide for the safe custody of the seal and the seal shall never be used except by the authority previously given by the Board or a committee of the Board authorized by the Board in that behalf. Any 2 (two) Directors, or 1 (one) Director and the secretary, or 1 (one) Director and such other person as the Board may appoint, shall sign every instrument to which the seal is affixed.
- 18.2 Provided nevertheless, that any instrument, bearing the seal of the Company and issued for valuable consideration shall be binding on the Company, notwithstanding any regularly touching the authority of the Board to issue the same.

## **19. RESERVES**

- 19.1 The Board may from time to time before recommending any dividend, set apart and such portion of the profits of the Company as it thinks fit as reserves applicable for any purpose to which the profits of the Company may be properly applied, including to meet contingencies or for the liquidating of any debentures, debts or other liabilities of the Company, for dividends, for preparing, improving or maintaining any of the property of the Company and for such other purpose of the Company as the Board in its absolute discretion thinks conducive to the interests of the Company and may, subject to the provision of Section 186 of the Act, invest the several sums so set aside upon such investment (other than shares of the Company), as the Board may think fit, and from time to time deal with and vary such investment and dispose of all or any part thereof for the benefit of the Company, and may divide the reserves into such special funds as it think fit, with full power to employ the reserve

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<sup>43</sup> By way of amendment through special resolution passed at annual general meeting held on August 30, 2022, the old Article 16.6 has been deleted and old Article 16.7 has been renumbered as Article 16.6 and substituted with this new Article 16.6.

or any parts thereof in the business of the Company, and that without being bound to keep the same separate from the other assets.

- 19.2 All money carried to the reserve shall, nevertheless, remain and be considered a profit of the Company for the applicable period, subject to due provisions being made for actual loss or depreciation, for the payment of dividends and other provisions. Such moneys and all the other provisions may, subject to Sections 186, 187 and 188 of the Act, be invested by the Board in or upon such investments or securities as it may select or may be used as working capital or may be kept at any bank on deposit or otherwise as the Board may from time to time think proper.
- 19.3 Any general meeting may, upon the recommendation of the Board, resolve that, any moneys, investments or other assets forming part of the (i) undivided profits of the Company standing to the credit of the reserves; or (ii) any capital redemption reserve account; or in the hands of the Company and available for dividend or representing premium received; be capitalized and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend, and in the same proportion and on the footing that they receive the same as capital. All or any part of such capitalized fund should be applied on behalf of such shareholders, in paying up, in full, any unissued shares, debentures or debenture-stock of the Company, which shall be distributed accordingly or in or towards payment of the uncalled liability on any issued shares, and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum; provided that any sum standing to the credit of share premium account or a capital redemption reserve account may, for the purposes of this Article, only be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.
- 19.4 The Company at a general meeting may resolve that any surplus moneys arising from the realization of any capital assets of the Company or from any investments representing the same, or any other undistributed profit of the Company, not subject to charge or income tax, be distributed among the members on the footing that they receive the same as capital.
- 19.5 <sup>44</sup>For the purpose of giving effect to any resolution under the two preceding Articles, the Board may settle any difficulty which may arise in regard to the distribution as it thinks expedient and in particular may issue fractional certificates, and may determine that cash payments shall be made to any members in order to adjust the rights of all parties, and may vest such cash in trustees upon such trusts for the persons entitled to the dividend or capitalized fund as may seem expedient to the Board. Where required, a proper contract shall be filed, and the Board may appoint any person to sign such contract on behalf of the persons entitled to the dividend or capitalized fund, and such appointment shall be effective.

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<sup>44</sup> Substituted *by amendment through special resolution passed at annual general meeting held on August 30, 2022*

## 20. <sup>45</sup>DIVIDENDS

- 20.1 Subject to the provisions of the Act (including Section 123 in particular), the Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
- 20.2 Subject to the provisions of Section 123 of the Act, no dividend shall be payable, except out of the profits of the Company or out of moneys provided by the central or state government for the payment of the dividends in pursuance of any guarantee given by such government and no dividend shall carry interest against the Company.
- 20.3 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, subject to the provisions of the Act.
- 20.4 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.
- 20.5 No dividend shall be payable except in cash, provided that nothing in the foregoing shall be deemed to prohibit the capitalization of profits of reserves of the Company, for the purpose of issuing fully paid up bonus shares, or paying up any amount for the time being unpaid on the shares held by the members of the Company.
- 20.6 A transfer of share shall not pass the rights to any dividend declared thereon before the registration of the transfer by the Company.
- 20.7 Subject to these Articles, no dividend shall be paid in respect of any share except to the registered holder of such share or to his order or to his bankers but nothing contained in this Articles shall be deemed to require the banker of a registered shareholder to make a separate application to the Company for the payment of the dividend.
- 20.8 Any one of several persons who are registered as the joint holders of any share may give effectual receipts for all dividends and other payments in respect of such share.
- 20.9 Unless otherwise directed in accordance with Section 123 of the Act, the dividend, interest or other moneys payable in cash in respect of a share may be paid by cheque or warrant sent through the post, to the registered address of the holders, in case of joint holders, to the registered address of the one of the joint-holders who is the first named in the Register, or to such person and such address as the holders or joint holders, as the case may be, may direct and every cheque or warrant so sent shall be made payable to the order of the person to whom it is sent.
- 20.10 There shall be no forfeiture of unclaimed dividends before the claim becomes barred by law.
- 20.11 Unpaid or Unclaimed Dividend:

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<sup>45</sup> Substituted by amendment through special resolution passed at annual general meeting held on August 30, 2022

- a. Where the Company has declared a dividend which has not been paid or the dividend warrant in respect thereof has not been posted or sent within 30 (thirty) days from the date of declaration to any shareholder entitled to payment of the Dividend, the Company shall transfer the total amount of dividend, which remained unpaid or unclaimed within 7 (seven) days from the date of expiry of the said period of 30 (thirty) days to a special account to be opened by the Company in that behalf in any scheduled bank to be called the “**Unpaid Dividend Account**”.
- b. Any money so transferred to the Unpaid Dividend Account of the Company which remains unpaid or unclaimed for a period of 7 (seven) years from the date of such transfer, shall be transferred by the Company to the fund established under sub-section (1) of Section 125 of the Act, viz. “Investors Education and Protection Fund”.

## **21. BOOKS & DOCUMENTS**

- 21.1 The Board shall cause proper books of accounts to be kept in accordance with Section 128 of the Act.
- 21.2 The books of accounts shall be kept at the Office or at such other place in India as the Board may decide and when such other place is decided, the Company shall, within 7 (seven) days of the decision, file with the Registrar a notice in writing giving the full address of the other place. Further, the Company may keep such books of account or other relevant papers in electronic mode in such manner as may be prescribed.
- 21.3 The books of accounts and other books and papers shall be opened to inspection during business hours by any Director, Registrar or any officer of the government authorized by the government in this regard.
- 21.4 The books of account and other books and papers maintained by the Company within India shall be open for inspection at Office or at such other place in India by any director during business hours, and in the case of financial information, if any, maintained outside the country, copies of such financial information shall be maintained and produced for inspection by any director subject to such conditions as may be prescribed: Provided that the inspection in respect of any subsidiary of the Company shall be done only by the person authorised in this behalf by a resolution of the Board of Directors.
- 21.5 The books of accounts of the Company together with the vouchers relevant for any entry in such books of accounts shall be preserved in good order for a period of not less than 8 (eight) years from the date of incorporation of the Company and after the said period or 8 (eight) years, the books of accounts relating to a period of not less than 8 (eight) years immediately preceding the current year shall be preserved in good order.
- 21.6 <sup>46</sup>The Company shall, and the controlling shareholders shall cause the Company, and the Company shall cause its subsidiaries and affiliates to, keep proper, complete and accurate books of account in rupees in accordance with the applicable law.

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<sup>46</sup> Substituted by amendment through special resolution passed at annual general meeting held on August 30, 2022

## **22. BALANCE SHEET ACCOUNTS**

- 22.1 At every annual general meeting the Board shall lay before the Company a financial statement (as defined under Section 2 (40) of the Act) made in accordance with the provisions of Section 129 of the Act and such financial statement shall comply with the requirements of relevant sections of the Act including Sections 129, 130, 131, 134 and of Schedule III to the Act so far as they are applicable to the Company but, save as aforesaid, the Board shall not be bound to disclose greater details of the result or extent of the trading and transactions of the Company, that it may deem expedient.
- 22.2 There shall be attached to every financial statement laid before the Company a report by the Board complying with Section 134 of the Act.
- 22.3 A copy of every financial statement (including the balance sheet, profit and loss account, the auditor's report and every document required by law to be annexed or attached to the financial statement, shall, as provided by Section 136 of the Act, not less than 21 (twenty one) days before the meeting, be sent to every such member, debenture-holders, trustee and other person to whom the same is required to be sent by the said section.
- 22.4 The Company shall comply with Section 145 of the Act as regards signing copies of the auditor's report and other documents required to be annexed or attached there to with the Register.
- 22.5 Every balance sheet and profit and loss account of the Company when audited and adopted the Company in general meeting shall be conclusive except as regards any error discovered therein.

## **23. AUDIT**

- 23.1 At least once in every year the books of accounts of the Company shall be examined by 1 (one) or more auditors as the case may be.
- 23.2 <sup>47</sup>Subject to the relevant provisions of the Act, the members shall, at the first annual general meeting, appoint an individual or a firm as an auditor who shall hold office from the conclusion of that meeting till the conclusion of its sixth annual general meeting and thereafter till the conclusion of every sixth meeting and the manner and procedure of selection of auditors by the members of the Company at such meeting shall be such as may be prescribed under the Act:

Provided further that before such appointment is made, the written consent of the auditor to such appointment, and a certificate from him or it that the appointment, if made, shall be in accordance with the conditions as may be prescribed, shall be obtained from the auditor:

Provided also that the certificate shall also indicate whether the auditor satisfies the criteria provided in section 141 of the Act:

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<sup>47</sup> Substituted by amendment through special resolution passed at annual general meeting held on August 30, 2022



Provided also that the Company shall inform the auditor concerned of his or its appointment, and also file a notice of such appointment with the Registrar within fifteen days of the meeting in which the auditor is appointed.

- 23.3 Notwithstanding the foregoing and subject to the provisions of Section 139 of the Act, it is hereby clarified that the Company shall not appoint or re-appoint:
- a. an individual as auditor for more than one term of five consecutive years; and
  - b. an audit firm as auditor for more than two terms of five consecutive years.
- 23.4 Where the Company has a branch office the provisions of sub-section (8) of Section 143 of the Act shall apply.
- 23.5 All notice of and other communication relating to any general meeting of the Company, which any member of the Company is entitled to have sent to him/her, shall also be forwarded to the auditors of the Company, and the auditors shall be entitled to attend any general meeting which relates to any part of the business which concerns him/her as auditor.
- 23.6 <sup>48</sup>The qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the Company mentioned in the auditor's report shall be read before the annual general meeting and the same shall be open to inspection by any member of the Company.

## **24. SERVICE OF NOTICE & DOCUMENTS**

- 24.1 <sup>49</sup>All notes or other documents may be given or sent by the Company in accordance with the provisions of Sections 20 and 101 and any other application provision of the Act.

## **25. REGISTERS & INSPECTIONS**

- 25.1 As per the provisions of Section 88 of the Act, the Company shall duly keep and maintain at the Office: (i) the Register (indicating separately for each class of equity and preference shares held by each member residing in or outside India); (ii) register of debenture-holders; and (iii) register of any other security holders; with the details of shares/debentures/other securities held in physical and dematerialized form or in any medium as may be permitted by law.
- 25.2 The register and index of beneficial owners maintained by a depository under Section 11 of the Depository Act, 1996 shall also be deemed to be the register and index of members/debenture holders/other security holders for the purpose of the Act.

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<sup>48</sup> Substituted by amendment through special resolution passed at annual general meeting held on August 30, 2022

<sup>49</sup> Substituted by amendment through special resolution passed at annual general meeting held on August 30, 2022. By the same amendment, Articles, 24.2, 24.3 and 24.4 have been deleted

- 25.3 The Company shall be entitled to keep in any country outside India, a part of the Register called foreign register containing the names and particulars of the members, debenture holders, any other security holders or beneficial owners residing outside India.
- 25.4 The Company shall comply with the requirements of the Act as to the supply of copies of register, deeds, documents, instruments, returns, certificates and books.
- 25.5 Where under any provisions of the Act, any person (whether a member of the Company or not) is entitled to inspect any register, return, certificate, deeds instrument or documents required to be kept or maintained by the Company, the person so entitled to inspection shall be permitted to inspect the same during the hours of 10 a.m. and 12 p.m. on such business days as the Act requires them to be open for inspection.
- 25.6 The Company may close the Register or the register of debenture holders or the register of other security holders for any period or periods not exceeding in the aggregate 45 (forty-five) days in each year, but not exceeding 30 (thirty) days at any one time, subject to giving of previous notice of at least 7 (seven) days or such lesser period as may be specified by Securities and Exchange Board of India, in such manner as may be prescribed.

## **26. SECRECY**

- 26.1 Every Director, secretary, trustee for the Company, its members, debenture-holders, committee member, officer, servant, agent, accountant or other person employed in or about the business of the Company, shall if so required by the Board before entering upon his duties, sign a declaration pledging himself to observe strict secrecy with respect to (i) all transactions of the Company with its customers; and (ii) the state of accounts with individuals and in matters relating thereto; and shall also by such declaration, pledge himself not to reveal any of the matters, which may come to his knowledge in the discharge of his duties, except when required so to do by the Board or by any general meeting or by a court of law and except so far as may be necessary in order to comply with any of the provisions of these Articles.
- 26.2 No member or other person (not being Director) shall be entitled to enter upon the property of the Company, or to inspect or examine the premises or properties of the Company, without the permission of the Board, or to require discovery of or any information in respect of any detail of the trading of the Company, or any matter, which is or may be in the nature of a trade secret, mystery of trade or secret process or of any matter, whatsoever, which may relate to the conduct of the business of the Company, and which in the opinion of the Board, will neither be appropriate nor expedient nor in the interest of the Company or its business, to be communicated/ disclosed/ imparted to any other Person.

## **27. WINDING UP**

- 27.1 Subject to the provisions of Chapter XX of the Act and the rules made thereunder:

- a. <sup>50</sup>If the Company shall be wound up, the liquidator may, with the sanction of a 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.

## **28. <sup>51</sup>BUY-BACK OF SHARES**

- 28.1 Notwithstanding anything contained in these articles but subject to the provisions of Sections 68 to 70 and other applicable provisions of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.

## **29. <sup>52</sup>INDEMNITY**

- 29.1 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 the Tribunal.

## **30. <sup>53</sup>SHAREHOLDERS' AGREEMENTS**

- 30.1 The Company Shareholders agree, acknowledge, and confirm that they will comply with all the obligations of current agreements that they are party to in their capacity as promoters / promoter group of the Company.

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<sup>50</sup> Substituted by amendment through special resolution passed at annual general meeting held on August 30, 2022

<sup>51</sup> Inserted by amendment through special resolution passed at annual general meeting held on August 30, 2022

<sup>52</sup> Article 28 has been renumbered as Article 29 by amendment through special resolution passed at annual general meeting held on August 30, 2022

<sup>53</sup> Article 28A has been renumbered as Article 30 and accordingly Article 28A(i) has been renumbered as Article 30.1 by amendment through special resolution passed at annual general meeting held on August 30, 2022

We the several persons, whose names and addresses are hereinto subscribed, are desirous of being formed into company in presence of this Articles of Association and we respectively agree to take the number of Shares in the Company set opposite our respective names.

Name, addresses and Description of Subscriber	Number of shares taken By each Subscriber	Signature of Subscriber	Name, Addresses and Description of Witnesses
1. Atmanand Singh S/o Late Ajodhya Prasad Singh, (Retired Chief Inspector or Factories Bihar) Kusai Colony , Dora-nda, P.O.Hinoo, Ranchi, Retd. Govt. Servant, presently engaged in Consultancy each & Professional, Directorship of different Companies.	18 (Eighteen shares of Rs. 100/- each	Sd// Atmanand Singh	Witness for all Seven Person Sd/- S.C. Sannigrahi, F.C.A. S/o Ram Lal Sannigrahi, Romson & Co. Chartered Accountants Dak Bungalow Road, Patna
2. Shivaraj Nandan Sharma, IPS (Retd.) S/o Late Ramadhin Roy, M/s Bravo Industries Industrial Estate, Kokar, Ranchi (340001) Industrialist & Professional Director	18 (Eighteen shares of Rs. 100/- each	Sd./- Shivraj Nandan Sharma	
3. Joytindra Mohan Prasad, IPS (Retd.) S/o Late Bansi Prasad, Kadamkuan-Congress Maidan, Patna-3 . Retired Government Servant	18 (Eighteen shares of Rs. 100/- each	Sd./- Jyotindra Mohan Prasad each	
4. Shivram Singh, S/o Late Muneshwar Singh, Ganga Kuti, Charkothia, S.P. Verma Road, Patna-1 , Businessman	18 (Eighteen shares of Rs. 100/- each	Sd./- Shivram Singh	
5. Devendra Kishore Sinha S/o Shri Suraj Pd Sinha 94, Patliputra Colony , Patna-13 Advocate, Patna High Court & Supreme Court	18 (Eighteen shares of Rs. 100/- each	Sd./- Devendra Kishore Sinha	
6. Suraj Prasad Sinha, S/o Shri Jagyanand Lal, 94, Patliputra Colony, Patna-13, Retd. Govt. Servant.	18 (Eighteen shares of Rs. 100/- each	Sd./- S.P. Sinha	
7. Ravindra Kishore Sinha, S/o Shir Suraj Prasad Sinha, 94 Patliputra Colony, Patna-13. Businessman.	18 (Eighteen share of Rs. 100/- each	Sd./- Ravindra Kishore Sinha	
TOTAL	216 (Two hundred & sixteen)		

Dated the 27th day of December, 1984



For SIS Limited

Authorised Signatory