LE TRAVENUES TECHNOLOGY LIMITED

MEMORANDUM OF ASSOCIATION

AND

ARTICLES OF ASSOCIATION

Certificate of Incorporation Consequent upon conversion to Public Limited Company

सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Delhi
4th Floor, IFCI Tower 61, New Delhi, Delhi, India, 110019

Corporate Identity Number: U63000HR2006PLC071540

Fresh Certificate of Incorporation Consequent upon Conversion from Private Company to Public Company

IN THE MATTER OF LE TRAVENUES TECHNOLOGY PRIVATE LIMITED

I hereby certify that LE TRAVENUES TECHNOLOGY PRIVATE LIMITED which was originally incorporated on Third day of June Two thousand six under the Companies Act, 1956 as LE TRAVENUES TECHNOLOGY PRIVATE LIMITED and upon an intimation made for conversion into Public Limited Company under Section 18 of the Companies Act, 2013; and approval of Central Government signified in writing having been accorded thereto by the RoC - Delhi vide SRN T33779091 dated 03.08.2021 the name of the said company is this day changed to LE TRAVENUES TECHNOLOGY LIMITED.

Given under my hand at New Delhi this Third day of August Two thousand twenty-one.

DS DS MINISTRY OF CORPORATE AFFAIRS (GOVT OF INDIA)

Digitally signed by DS DS MINISTRY OF CORPORATE AFFAIRS (GOVT OF INDIA)
DN: c=IN, o=DS MINISTRY OF CORPORATE AFFAIRS (GOVT OF INDIA), ou=DS MINISTRY OF CORPORATE AFFAIRS (GOVT OF INDIA), 2.5.4.20=2d65fc2d3ad9d3f4fcc2ffb4ceb4f0c92f66f7e69fc9fc24fc4f7f0e32a31fc7f8, postalCode=110019, st=DELHI, serialNumber=1259d5d3c292de5bc1f7fb7efce153c55ce8fdb3d6a61bf1f41bf4fac4f1d0, cn=DS DS MINISTRY OF CORPORATE AFFAIRS (GOVT OF INDIA), l=NEW DELHI DELHI, postalAddress=3rd&4th&5th&6th&7th&8th&9th floor, email=ROC.DELHI@MCA.GOV.IN
Reason: I attest to the accuracy and integrity of this document
Date: 2021.08.03 16:34:33 +05'30'

Gopal Singh

Registrar of Companies

RoC - Delhi

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

LE TRAVENUES TECHNOLOGY LIMITED
Second Floor, Veritas Building, Sector 53, Golf Course Road,
Gurgaon, Gurgaon, Haryana, India, 122002

Ministry of Corporate Affairs
Office of Registrar of Companies

सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

ROC Delhi
4, New Delhi, 4th Floor IFCI Tower, 61, Delhi, 110019, India

Corporate Identity Number: U63000HR2006PLC071540 / U63000HR2006PLC071540

SECTION 13(1) OF THE COMPANIES ACT, 2013

Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s)

The shareholders of M/s LE TRAVENUES TECHNOLOGY LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 29/09/2023 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at New Delhi this THIRD day of NOVEMBER TWO THOUSAND TWENTY THREE

Document certified by DS DS MINISTRY OF CORPORATE AFFAIRS (GOVT OF INDIA) 1 <sumitkagun1982@gmail.com>.

Digitally signed by
DS DS MINISTRY OF CORPORATE
AFFAIRS (GOVT OF INDIA) 1
Date: 2023.11.03 15:21:27 IST

Mangal Meena

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

Registrar of Companies

ROC Delhi

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

LE TRAVENUES TECHNOLOGY LIMITED

Second Floor, Veritas Building Sector 53, Golf Course Road, NA, Gurgaon, Gurgaon- 122002, Haryana, India

सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Delhi
4th Floor, IFCI Tower 61, New Delhi, Delhi, India, 110019

Corporate Identity Number: U63000HR2006PTC071540

SECTION 13(1) OF THE COMPANIES ACT, 2013

Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s)

The shareholders of M/s LE TRAVENUES TECHNOLOGY PRIVATE LIMITED having passed Special Resolution in the Annual/ Extra Ordinary General Meeting held on 05-07-2021 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at New Delhi this Thirteenth day of July Two thousand twenty-one.

DS DS MINISTRY OF CORPORATE AFFAIRS (GOVT OF INDIA)

Sachin Yadav

Registrar of Companies

RoC - Delhi

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

LE TRAVENUES TECHNOLOGY PRIVATE LIMITED

Second Floor, Veritas Building, Sector 53, Golf Course Road, Gurgaon,
Gurgaon, Haryana, India, 122002

सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

4th Floor, IFCI Tower 61, New Delhi, Delhi, India, 110019

Corporate Identity Number: U72300HR2006PTC071540

SECTION 13(5) OF THE COMPANIES ACT, 2013

Certificate of Registration of Regional Director order for Change of State

M/s LE TRAVENUES TECHNOLOGY PRIVATE LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Delhi to the Haryana and such alteration having been confirmed by an order of Regional Director bearing the date 15/09/2017.

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at New Delhi this Twentieth day of November Two thousand seventeen.

DS Ministry of Corporate Affairs - (Govt of India) 23

Digitally signed by DS Ministry of Corporate Affairs - (Govt of India) 23
DN: c=IN, o=Ministry of Corporate Affairs - (Govt of India), ou=CID - 966142, postalCode=110001, st=Delhi, street=NEI METRO STATION, 2.5-4.51=4th FLOOR,IFCI TOWER NEHRU PLACE, cn=DS Ministry of Corporate Affairs - (Govt of India) 23
Reason: I attest to the accuracy and integrity of this document
Date: 2017.11.20 15:26:56 +05'30'

AKSHAYA KUMAR SAHOO

Deputy Registrar of Companies

Registrar of Companies

RoC - Delhi

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

LE TRAVENUES TECHNOLOGY PRIVATE LIMITED

Second Floor, Veritas Building, Sector 53, Golf Course Road, Gurgaon,
Gurgaon, Haryana, India, 122002

सत्यमेव जयते

Form 1

Certificate of Incorporation

Corporate Identity Number : **U72300DL2006PTC149437** **2006 - 2007**

I hereby certify that LE TRAVENUES TECHNOLOGY PRIVATE LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is limited.

Given under my hand at Delhi this THIRD day of JUNE TWO THOUSAND SIX.

Registrar of Companies
National Capital Territory of
Delhi and Haryana

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES
(Incorporated under the Companies Act, 1956)

MEMORANDUM OF ASSOCIATION

OF

LE TRAVENUES TECHNOLOGY LIMITED

[1] I. The Name of the Company is **LE TRAVENUES TECHNOLOGY LIMITED**

[2] II. The Registered Office of the Company will be situated in the State of Haryana.

[3] III. **(a) The objects to be pursued by the company on its incorporation are**

1. To engage in the business of developing technology, software systems, research and development for tour, travel, and transportation industry;

2. To carry on in India or abroad the business of tourists and travel agents, transport agents, contractors' freight, and passage brokers for offering through online and off-line modes, to individuals, families, large groups, businesses and any other persons or group of persons, various travel, accommodation, transportation, and tourism services, such as:

   a) Booking of Tickets for travel or transit by flights, train, buses, cabs, cruises, ships, boats, helicopters, or any other mode of transport;
   b) Booking of accommodation facilities such as room nights in hotels, motels, guest houses, farmhouses, home stays, bed and breakfast stays, house boats, cruises, tents, or any other mode of accommodation;
   c) Booking of various category of holidays, pilgrimages, corporate events etc., which may include travel, stay, food, sight-seeing, and any other activity, in India and abroad, for inbound, outbound and domestic travelers;
   d) Facilitating the visa application by customers for travel to foreign countries;
   e) To provide flexibility for cancellation, rescheduling, ancillary, or embedded finance products in respect of travel tickets;

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[1] *The company was originally incorporated with the name Le Travenues Technology Private Limited. Subsequently, the name was changed to Le Travenues Technology Limited vide special resolution passed at the Annual General Meeting of the Company held on July 29, 2021 consequent upon conversion of the company from private limited to public limited.*

[2] *Change of registered office from the National Capital Territory of Delhi to the State of Haryana by passing special resolution at the Extraordinary General Meeting held on March 23, 2017, and confirmed by the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi via order dated September 15, 2017.*

[3] *Inserted and amended via Special Resolution passed at the Extraordinary General Meeting of the Company held on July 05, 2021.*

f) To generally engage in the business of development and promotion of tourism and to provide various facilities to national and international tourists as may be incidental or necessary for the accomplishment of above objects;
g) To provide information about travel insurance to customers and assist the customers to procure such insurance from the insurance companies through technology support to the insurers;
h) To operate charter flights for domestic as well as international travels under both inclusive and non-inclusive tour package schemes; and
i) Providing information for any of the above services.

3. To offer technology platforms to any travel service provider, accommodation provider, and any other service provider including bus operators, hotels, insurance companies, restaurants, and mobile service providers, to enable them to conduct their business in various ways such as:

   a) Making available their inventory, services, and products for the information of their present or potential customers;
   b) Facilitate booking of such inventory, services, and products by their customers; and
   c) Payment collection from their customers through offline and online modes, billing and invoicing support, management information system and dashboards.

4. To function as agents, sub-agents, marketing specialists, online and offline booking agents for business entities which may provide, conduct, broadcast, organize, manage or operate various services such as games, sports, movies, theatres, plays, concerts, shows, clubs, restaurants, eateries, pubs, health clubs, spas, venue bookings services, promotional coupons, adventures, activities like trekking, hiking, kayaking, and any other form of luxury, commercial, business, eatery, leisure, holiday and lifestyle services;

5. To enter into marketing and promotion arrangements with various third parties including insurance companies, FMCG companies, banks, state and national tourism boards, sports event organizers, movie and television production houses, media - including print, television, radio, online, outdoor, indoor or any other electronic media, for the promotion of the services of the Company;

6. To make investments in businesses or entities related to travel, tourism, and hospitality sector, such as travel agencies, alternate accommodations, leisure activity businesses, event management entities, co-working spaces, restaurants and food delivery, corporate travel portals or agencies, e-commerce technology companies and hotels;

7. To provide data processing, support, management, and consultancy services whether through the Internet or global communication networks or through any other telecommunication networks in the area of online travel bookings of any mode of transport; to retrieve and update travel profiles and other information and to process, modify, review all kinds of information and documents related to all aspects of travel and travel related topics;

8. To carry on the business or profession of providing a platform, technology and / or other mechanism / services including through any future and known or unknown technology to facilitate transactions, payments, commerce, electronic commerce, mobile commerce, any type of commerce whether by and between businesses, by and between individual consumers or by and between businesses and individual consumer and the likes and incidental and ancillary activities thereto including without limitation displaying advertisement and promotions, to Operate payment systems, issue of multi- purpose pre-paid payment instruments, gift cards, gift vouchers, payment processing, payment collection and related services to customers for various business applications in E-Commerce, M- Commerce and in physical space, to engage in the business of providing payment collection services in any form to any government/semi government, company, organisation, institution, trust, society, firm, individual etc. from their customers, service users and end users, to undertake the designing and development of

payment systems or/and applications software either for own use or on any behalf or for sale; and

9. To carry on all activities and / or services and / or investments which may be incidental, ancillary, or complementary to the objects listed above.

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

1. To establish and maintain information bureau for the collection and distribution of information to travelers, customers and others and to print, write, publishes the books, pamphlets, booklets and literature related to tour and travel, business in India and abroad and to carry on in India or abroad the business of booking passage for outgoing passengers and handling incoming and outgoing tours and to charter on hire, cars lorries, buses, ships, airplanes, carriages, vehicles and conveyance of all description and to act as consultants give advice to engage in discussion or information in all aspects of passport / visa / tours travels / registration / immigration in India and abroad and to provide relates liaison services;

2. To provide guide maps, news, directories, listings relating to travel industry; to provide education and entertainment services, namely television, radio, pod cast programs, newspaper and Internet articles and provide recommendations on all aspects of travel and travel-related topics;

3. To provide various reward programs to the customers like discounts, vouchers, cashbacks, or any other benefit in cash and cash equivalents, or kind;

4. To function as technology and information provider to various travel agencies and corporates for various purposes such as, providing access to the information available with the company and enabling them to facilitate travel and travel related bookings for their respective customers and employees;

5. To do all or any of the acts or things as mentioned in the main objects either as principals, contractors or otherwise and either alone or in conjunction with others;

6. To remunerate any firm, person, or body corporate rendering services to the Company, including without limitation, in relation to the promotion or formation of the Company, either by cash payment or by allotment to him or them of shares and securities of the Company as paid -up in full or in part or otherwise;

7. To pay all costs, charges and expenses incurred or sustained in or about the formation, registration, promotion, incorporation, establishment, and advertisement of the Company or which the Company shall consider to be preliminary including contracts entered into by the Company;

8. To enter into contracts or arrangements or other dealings for more efficient conduct of the business of the Company or any part thereof and also to enter into any arrangement with any Government or Authorities or any persons or companies that may seem conducive to the main objects of the Company;

9. To buy, sell, repair, alter, improve, exchange, let on hire, import, export and deal in all works, plant, machinery, tools, appliances, apparatus, products, materials, substances, articles and things capable of being used in any business which the Company is competent to carry on, or which may be required by any customer or person having dealings with the Company or which may seem capable of being profitably dealt with in connection therewith and to manufacture, experiment with, render marketable and otherwise deal in all products and services incidental to any of the businesses carried on by the Company;

10. To lease, sub-lease, hire, purchase, license or otherwise acquire and/or sell, dispose of, construct, alter, modify, develop or otherwise deal in any properties, factories, shades, offices, guest houses, employee accommodation, godowns, warehouses, or other structures for housing and carrying on the businesses

of the Company or for its employees, clients or other persons or for any other persons or for any other purpose as the Board of Directors may think expedient for the benefit of the Company;

11. To enter into, undertake and execute contracts or other arrangements with any parties for any transactions, including the provision and supply or use of materials, machinery, equipment, articles, or other products and/or services necessary for or otherwise required for or incidental to carrying out any of the objects of the Company;

12. To recruit, train and develop staff, organize seminars, training programs and conferences for employees, customers, and the general public;

13. To recruit, train and develop a pool of technical, managerial, and administrative personnel including staff, employees, agents, for the Company or any subsidiary, affiliate or group companies or any other company, firm or other person, particularly where such companies, firms or persons are engaged in any business related to the business of the Company;

14. To employ, engage, appoint, retain, or otherwise procure, suspend, or terminate the services of professionals, consultants, engineers, design consultants, technicians, legal and financial advisors, or other experts and to imbibe innovation and modern management techniques in the functioning and businesses of the Company;

15. To retrench, lay-off, suspend, terminate the appointment of or dismiss executives, managers, assistants, support staff and other employees and to remunerate them at such rates as may be thought fit;

16. To adopt such means of making known the articles, goods, products, appliances manufactured or dealt in or processes and services provided by, or at the disposal of the Company, as well as properties, assets and effects of the Company as may seem expedient, in particular by advertising in the press and through billboards, hoardings, motion pictures, by broadcasting, telecasting or by publication of books, periodicals and any other material convenient to the Company, by participating in trade fairs, exhibitions and by granting prizes, rewards and donations;

17. To acquire and possess the whole or part of the business assets, property, goodwill, rights and liabilities of any persons, society, association, or company carrying on any business.

18. To appoint dealers, sub-dealers, agents, sub-agents, distributors, sole selling agents, sole concessionaries, either in India or any place outside India, for the efficient conduct of the business of the Company, and remunerate them for their services;

19. To take and/or provide discounts or to approve other terms of payment or credit in relation to any sums owing to or due from the Company and to impose or agree to pay any interest thereon or to write off any such sums or parts thereof;

20. To pay for any property or rights acquired, either in cash, against debentures, or in fully or partly paid shares, or by the issue of securities, or by providing services and generally in such terms as may be determined and agreed upon;

21. To carry on research and development activities on all aspects related to the business and objects of the Company;

22. To undertake all types of technical, economic, and financial investigations and aid or assist or enter into partnership with any institution, university, company, partnership , firm or person or persons conducting such research or study and to subsidize, endow and assist workshops, libraries, meetings, lectures, and conferences and do such other acts to generally encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered to assist any of the

businesses of the Company;

23. To identify projects, project ideas, to prepare profiles, project reports, and undertake market research, feasibility studies, pre-investment studies and investigation of industries on a micro and/or macro level and to render appropriate services, to identify scope and potential for economic and industrial development in any particular geographical area or location whether in India or abroad;

24. To acquire from any person, firm or body corporate, whether in India or elsewhere, technical information, know -how, processes, engineering, manufacturing and operating data, plans, lay-outs and blue-prints useful for the design, manufacture, erection and operation of plant and machinery, required for any of the businesses of the Company and to pay remuneration thereof in any currency by way of lump-sum or installments or fees or royalties;

25. To develop and/or furnish to any person, firm, or body corporate whether in India or elsewhere, technical information, know-how, processes, engineering, manufacturing and operating data, plans, lay-outs, and blue-prints useful for the design, manufacture, erection and operation of plant and machinery, required for any of the businesses of the Company and to obtain remuneration thereof in any currency by way of lump-sum or instalments or fees or royalties or through any other arrangement;

26. To apply for, purchase, or otherwise acquire, protect, or prolong any patent, design, concessions, trademarks, copyrights and conferring an exclusive or non-exclusive or limited right of use, or any secret or other information and/or systems, processes of the Company or which the Company may develop or acquire or propose to develop or acquire;

27. To apply for, purchase or otherwise acquire brand names/service marks for the products manufactured and the services rendered by the Company, from any company, firm, or other person anywhere in the world, particularly international brand names/ service marks of the Company's holding or group companies;

28. To spend money for improving or seeking to improve any patents, rights, inventions, discoveries, or information and/or systems, processes of the Company or which the Company may develop or may acquire or propose to develop or acquire;

29. To use, exercise, develop, sell, assign, grant licenses or otherwise turn to account the property, rights and information so acquired;

30. To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension, superannuation, provident, welfare and education funds and trusts for the benefit of any person who is or was at any time in the employment or service of the Company or any subsidiary or affiliate of the Company, or who is or was at any time a director of the Company or of any such other company as aforesaid and the spouse, family, and dependents of any such person;

31. To provide for the welfare of employees or ex-employees of the Company and their spouses or the dependents of such persons by grant of money, pensions, allowances, bonus, or other payments or by contributing to other associations, institutions, funds or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other assistance as the Company may think fit;

32. To purchase, hire or use all kinds of vehicles including cars, heavy transport vehicles, and aircraft, for the purpose of transportation of equipment, materials, employees, and managerial personnel or for any other purpose;

33. To acquire and hold one or more memberships or membership privileges in stock/security exchanges, commodity exchanges, clearing houses in any other trade or service associations which memberships,

or membership privileges are likely in any manner to facilitate the conduct of the Company's business;

34. To purchase, take on lease, exchange, mortgage, charge, hypothecate, encumber, hire, or otherwise acquire or dispose of any moveable or immoveable property including lands, buildings, and flats of any description in India or elsewhere;

35. To purchase, take on lease, exchange, mortgage, charge, hypothecate, encumber, or otherwise acquire or dispose of any other rights and privileges which the Company may think fit, and in particular of shares, debentures, or securities of any other company and to give any warranties in connection therewith as the Company shall think fit;

36. To deal in, sell, mortgage, let out or otherwise dispose of the businesses, undertaking or all or any of the property and assets for the time being of the Company, or any part thereof, for such consideration and on such terms, as the Company thinks fit, particularly for shares, debentures, or securities of any other company and to give any warranties in connection therewith as the Company shall think fit;

37. To promote, invest or assist any companies for the purpose of acquiring all or any of the property, rights and liabilities of such companies, which may seem beneficial to the Company;

38. To enter into joint venture, partnership, or any other arrangement for joint working in business, sharing profits or for co-operation or for mutual assistance or form, promote, subsidize and assist companies and partnerships of all kinds with any person, firm or company or to acquire or carry on any other business (whether manufacturing or otherwise) auxiliary to the business of the Company or connected therewith or which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property or to amalgamate with any person, firm or company carrying on or about to carry on any business or transaction included in the objects of the Company or any other similar business, in India or abroad;

39. To open bank accounts of all kinds including overdraft and to operate the same in the ordinary course of business;

40. To draw, make, accept, endorse, discount, execute and issue negotiable bills of exchange hundies, promissory notes, bills of lading warrants, debentures and other negotiable or transferable instruments;

41. To send out to foreign countries Directors, Employees; in promoting the interest of the Company and to pay all the expenses incurred in this connection;

42. To carry on the business or vocation of acting as advisers and consultants in all areas relating to Advertisement, marketing, product promotion, brand promotion, concept design, idea selling, event management and other concept of advertisement and to provide consultancy services into the areas of personal, Technical industries, Civil, Administration, Finance Organisation, Management, Commencement or expansion of Industry, purchasing techniques and business (including construction of plants and buildings) production, purchase, sales, material and cost control, to and for institution, concern, bodies, association (incorporated or unincorporated) Departments and services, the Government, public or local authorities, Trusts, Scientific and Research and Development centers, and to be appointed as technical, financial, industries, administration, civil consultants;

43. To create any depreciation fund, reserve fund, sinking fund, reserve fund, sinking fund, insurance fund, equalization fund for dividend or any special or other fund, whether for depreciation or for repairing improving, extending, or maintaining any of the property or properties of the company or for redemption of debenture or redeemable preference shares or for any other purpose whatsoever conducive to the interest of the company;

44. To deal in foreign exchange and currencies and to convert currencies, subject to approval of appropriate authorities.

45. Subject to the provisions of the Companies Act, 2013 to amalgamate with any other Company;

46. To demerge any business or undertaking of the Company from time to time, or to enter into any agreement with the object of restructuring or demerging of such undertaking and/or business;

47. To sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings; and

48. To acquire, purchase, takeover and /or amalgamate business or undertakings of companies or firms which under existing circumstances, from time to time, may conveniently or advantageously be combined with the business of the Company, to amalgamate or merge with companies whose business are so acquired, purchased, or taken over and/or to enter into any agreement with the object of acquisition of such undertaking and/or business.

[4] 49. To borrow or raise money with or without security or to receive money on deposit at interest or otherwise, in such a manner and upon such terms as the Company may think fit and in particular by the issue of debentures or debenture stock-perpetual or otherwise including debenture or debenture stock convertible into shares of this or any other company and in the security of any such sums of money to be borrowed, raised or received, to mortgage, pledge or charge the whole or any part of the property, assets or revenue of the Company present or future, including its uncalled capital and to purchase, redeem or pay off any such securities.

IV. The liability of the Members is limited.

[5] V. The Authorised Share Capital of the Company is ₹1,00,00,00,000/- (Rupees One Hundred Crore only) divided into 99,00,00,000 (Ninety-Nine Crore) Equity Shares of ₹1/- (Rupee One only) each and 10,00,000 (Ten Lakh) Preference Shares of ₹10/- (Rupees Ten only) each.

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[4] *Inserted via Special Resolution passed at the Annual General Meeting of the Company held on September 29, 2023.*

[5] *The authorised share capital of the Company of Rs. 2,00,000/- at the time of incorporation was modified from time to time through resolutions passed at the meetings of the members and/or as a result of schemes of amalgamation approved by the Hon'ble Tribunal. The details of the modified authorised capital since the incorporation till date are provided below:*

Date of Modification	*Equity*			*Preference*			*Authorised Share Capital (In Rs.)*
	No. of Shares	*Face Value (in Rs.)*	*Equity Share Capital (in Rs.)*	*No. of Shares*	*Face Value (in Rs.)*	*Preference Share Capital (in Rs.)*	
Original Share Capital at the time of incorporation							
	20,000	*10*	*2,00,000*	-	-	-	*2,00,000*
Subsequent Modifications							
01.02.2008	*1,00,000*	*10*	*10,00,000*	-	-	-	*10,00,000*
30.09.2009	*10,00,000*	*1*	*10,00,000*	-	-	-	*10,00,000*
28.05.2015	*10,00,000*	*1*	*10,00,000*	*1,00,000*	*5*	*5,00,000*	*15,00,000*
21.10.2016	*10,00,000*	*1*	*10,00,000*	*4,00,000*	*5*	*20,00,000*	*30,00,000*
04.05.2021	*45,00,00,000*	*1*	*45,00,00,000*	*1,00,00,000*	*5*	*5,00,00,000*	*50,00,00,000*
12.10.2022	*50,00,00,000*	*1*	*50,00,00,000*	-	-	-	*50,00,00,000*
NCLT Order Date *04.01.2024* ***Appointed Date*** *01.04.2023* ***Effective Date*** *Date of Approval of Form INC-28*	*50,16,00,000*	*1*	*50,16,00,000*	*10,000*	*10*	*1,00,000*	*50,17,00,000*
30.09.2026	*99,00,00,000*	*1*	*99,00,00,000*	*10,00,000*	*10*	*1,00,00,000*	*1,00,00,00,000*

We, the several persons, whose names and addresses, are subscribed, hereto are desirous of being formed into a Company in pursuance of this MEMORANDUM OF ASSOCIATION, and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names:

S. No.	Names, addresses, description, and occupation of each subscriber	Number and type of shares Equity	Signatures of subscribers	Name, address, description and signature of witness
1.	ALOKE BAJPAI S/O SHRI ASHOK KUMAR BAJPAI R/O 58/10, MANEKSHAW MARG, DELHI CANTT, NEW DELHI (PROFESSIONAL)	5000 SHARES (FIVE THOUSAND ONLY)	Sd/-	I WITNESS THE SIGNATURES OF BOTH THE SUBSCRIBERS Sd/- NAVEEN NARANG COMPANY SECRETARY M. NO. 16719 S/O SHRI M.S. NARANG R/O H-3/157, 2ND FLOOR, VIKASPURI, N. D.
2.	ASHOK KUMAR BAJPAI S/O SHRI HAR NARAIN BAJPAI R/O 1/18, VIRAT KHAND, GOMTI NAGAR, LUCKNOW (U.P.) (SERVICE)	5000 SHARES (FIVE THOUSAND ONLY)	Sd/-	
	TOTAL	10000 TEN THOUSAND		

Place: New Delhi Date: 23/05/2006

THE COMPANIES ACT, 2013

(COMPANY LIMITED BY SHARES)
(Incorporated under the Companies Act, 1956)

ARTICLES OF ASSOCIATION

OF

[1]LE TRAVENUES TECHNOLOGY LIMITED

The following articles comprised in these Articles of Association were adopted pursuant to members' resolution passed at the Extraordinary General Meeting of the Company held on January 24, 2024, in substitution for, and to the entire exclusion of, the earlier articles comprised in the extant Articles of Association of the Company.

[2]I. APPLICABILITY OF TABLE F

Subject as hereinafter provided and in so far as these presents do not modify or exclude them, the regulations contained in Table 'F' of Schedule I of the Companies Act, 2013, as amended, shall apply to the Company only so far as they are not inconsistent with any of the provisions contained in these Articles or modification thereof or are not expressly or by implication excluded from these Articles.

The regulations for the management of the Company and for the observance of the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by Special Resolution as prescribed or permitted by the Companies Act, 2013, as amended, be such as are contained in these Articles.

II. DEFINITIONS AND INTERPRETATION

1. In these Articles:

(i) Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modifications thereof in force at the date on which the Articles become binding on the Company. In these Articles:

"**Act**" means Companies Act, 2013 and any amendments, re-enactments or other statutory modifications thereof for the time being in force and rules made thereunder, as amended.

"**Alternate Director**" shall have the meaning assigned to it in Article 147 of these Articles.

"**Annual General Meeting**" means the annual General Meeting held in accordance with Section 96 of the Act.

"**Articles**" means the articles of association of the Company as amended from time to time in accordance with the Act.

"**Auditors**" shall mean and include those persons appointed as such for the time being by the Company.

"**Beneficial Owner**" means the beneficial owner as defined in clause (a) of sub-section (1) of Section 2 of the Depositories Act, 1996, as amended.

"**Board**" or "**Board of Directors**" means the Board of Directors of the Company as constituted from

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[1] *The company was originally incorporated with the name Le Travenues Technology Private Limited. Subsequently, the name was changed to Le Travenues Technology Limited vide special resolution passed at the Annual General Meeting of the Company held on July 29, 2021, consequent upon conversion of the company from private limited to public limited.*

[2] *Amended via Special Resolution passed at the Extraordinary General Meeting of the Company held on November 01, 2025.*

time to time in accordance with the terms of these Articles.

"Board Meeting" means a meeting of the Directors duly called, constituted and held or as the case may be, the Directors assembled at a Board, or the requisite number of Directors entitled to pass a circular resolution in accordance with these Articles and the Act.

"**Company**" means LE TRAVENUES TECHNOLOGY LIMITED, a company incorporated under the Companies Act, 1956.

"Chairman" or **"Chairperson"** means the chairperson of the Board of Directors for the time being of the Company or the person elected or appointed to preside over the Board and/ or General Meetings of the Company.

"**Debenture**" includes debenture stock, bonds or any other instrument evidencing a debt, whether constituting a charge on the assets of the Company, or not.

"**Depositories Act**" means the Depositories Act, 1996, as amended or any statutory modification or re-enactment thereof for the time being in force.

"**Depository**" means a Depository as defined under clause (e) of sub-Section (1) of Section 2 of the Depositories Act and includes a company registered under the Act, which has been granted a Certificate of Registration under sub section 1(A) of section 12 of the Securities and Exchange Board of India Act, 1992, as amended.

"**Director**" means a director of the Board appointed from time to time in accordance with the terms of these Articles and the provisions of the Act.

"Dividend" means the dividend including the interim dividend, as defined under the Act.

"**Equity Share Capital**" means in relation to the Company, its equity Share capital within the meaning of Section 43 of the Act, as amended from time to time.

"**Encumbrance**" means any encumbrance, including, without limitation, charge, claim, community property interest, pledge, hypothecation, condition, equitable interest, lien (statutory or other), deposit by way of security, bill of sale, option or right of pre-emption, beneficial ownership (including usufruct and similar entitlements), option, security interest, mortgage, easement, encroachment, public/ common right, right of way, right of first refusal, or restriction of any kind, including any restriction on use, voting, transfer, receipt of income or exercise of any other attribute of ownership, any provisional, conditional or executional attachment and any other interest held by a third party.

"**Fully Diluted Basis**" means the total classes of Shares outstanding on a particular date, combined with all outstanding options, warrants, convertible securities of all kinds, any other arrangements relating to the Company's equity or any other instrument, all on an "**as if converted**" basis. For the purposes of this definition, "**as if converted**" basis shall mean as if such instrument, option or security had been converted into equity Shares of the Company in accordance with the terms of its issuance.

"**General Meeting**" means any duly convened meeting of the Shareholders of the Company and includes an extra-ordinary General Meeting.

"**Independent Director**" shall have the meaning assigned to the said term under the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

"**INR**" or "**Rs.**" means the Indian Rupee, the currency and legal tender of the Republic of India.

"**Law**" includes all Indian statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, determinations, directives, writs, decrees, injunctions, judgments, rulings, awards, clarifications and other delegated legislations and orders of any governmental authority (including but not limited to the Reserve Bank of India Act, 1934, as amended and any applicable rules, regulations and directives of the Reserve Bank of India),

statutory authority, tribunal, board, court, stock exchange or other judicial or quasi-judicial adjudicating authority and, if applicable, foreign law, international treaties, protocols and regulations.

"**Managing Director**" means a director who, by virtue of these Articles or an agreement with the Company or a resolution passed in the General Meeting, or by the Board of Directors, is entrusted with substantial powers of management of the affairs of the company and includes a director occupying the position of managing director, by whatever name called.

"**Member**" means a member of the Company within the meaning of sub-Section 55 of Section 2 of the Act, as amended from time to time.

"Memorandum" means the memorandum of association of the Company.

"**Ordinary Resolution**" shall have the meaning assigned to it in Section 114 of the Act.

"**Original Director**" shall have the meaning assigned to it in Article 147 of these Articles.

"Paid up Capital" means such aggregate amount of money credited as paid-up as is equivalent to the amount received as paid up in respect of Shares issued by the Company and also includes any amount credited as paid-up in respect of Shares of the Company, but does not include any other amount received in respect of such Shares, by whatever name called.

"**Person**" means any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, partnership, unlimited or limited liability company, joint venture, governmental authority, Hindu undivided family, trust, union, organization or any other entity that may be treated as a person under applicable Law.

"**Preference Share Capital**" means in relation to the Company, its preference Share capital within the meaning of Section 43 of the Act, as amended from time to time.

"Proxy" means an instrument whereby any person is authorized to vote for a member at a General Meeting on a poll and shall include an attorney duly constituted under a power-of-attorney.

"**Registrar**" or "**RoC**" or "**Registrar of Companies**" means Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi.

"**RBI**" means the Reserve Bank of India.

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

"SEBI" means Securities and Exchange Board of India.

"Secretary" or **"Company Secretary"** means company secretary as defined in clause (c) of sub-section (1) of section 2 of the Company Secretaries Act, 1980, as amended, who is appointed by the Company to perform the functions of a company secretary under the Act.

"**Securities**" means and includes equity Shares, scrips, stocks, bonds, Debentures, warrants or options whether or not, directly or indirectly convertible into, or exercisable or exchangeable into or for equity Shares, and any other marketable securities as may be defined and specified under Securities Contract Regulation Act, 1956, as amended.

"**Shares**" means a share in the Share Capital of the Company and includes stock.

"**Share Capital**" means the Equity Share Capital and Preference Share Capital of any face value together with all rights, differential rights, obligations, title, interest and claim in such Shares and includes all subsequent issue of such Shares of whatever face value or description, bonus Shares, conversion Shares and Shares issued pursuant to a stock split or the exercise of any warrant, option or other convertible security of the Company.

"**Shareholder**" shall mean a Member of the Company.

"**Special Resolution**" shall have the meaning assigned to it in Section 114 of the Act.

(ii) The terms "*writing*" or "*written*" include printing, typewriting, lithography, photography and any other mode or modes (including electronic mode) of representing or reproducing words in a legible and non-transitory form.

(iii) The headings hereto shall not affect the construction hereof.

(iv) Any reference to a particular statute or provisions of the statute shall be construed to include reference to any rules, regulations or other subordinate legislation made under the statute and shall, unless the context otherwise requires, include any statutory amendment, modification or re-enactment thereof.

(v) Any reference to an agreement or other document shall be construed to mean a reference to the agreement or other document, as amended or novated from time to time.

III. PUBLIC COMPANY

2. The Company is a public company within the meaning of the Act.

IV. SHARE CAPITAL AND VARIATION OF RIGHTS

3. The authorized Share Capital of the Company shall be as set out in Clause V of the Memorandum of Association with the power to increase or reduce such capital from time to time in accordance with the Articles and the legislative provisions for the time being in force in this regard and with the power also to divide the Shares in the Share Capital for the time being into Equity Share Capital and Preference Share Capital, and to attach thereto respectively any preferential, qualified or special rights, privileges or conditions, in accordance with the provisions of the Act and these Articles.

4. Subject to the provisions of the Act and these Articles, the Shares for the time being shall be under the control of the Board, which may issue, allot or otherwise dispose of the Shares or any of them to such persons, in such proportion, on such terms and conditions, either at a premium or at par or at a discount (subject to compliance with Section 52 and 53 and other provisions of the Act), at such time as it may from time to time deem fit, and with the sanction of the Company in a General Meeting, to give to any person or persons the option or right to call for any Shares, either at par or premium during such time and for such consideration as the Board deems fit, and may issue and allot Shares on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business. Any Shares so allotted may be issued as fully paid-up Shares and if so issued, shall be deemed to be fully paid-up Shares. Provided that, the option or right to call for Shares shall not be given to any person or persons without the sanction of the Company in a General Meeting. As regards all allotments, from time to time made, the Board shall duly comply with Sections 23 and 39 of the Act, as the case may be.

5. Subject to these Articles and the provisions of the Act, the Company may, from time to time, by Ordinary Resolution, increase the Share Capital by such sum, to be divided into Shares of such amount, as may be specified in the resolution.

6. Subject to the provisions of the Act, the Company may from time to time by Ordinary Resolution, undertake any of the following:

   (i) consolidate and divide all or any of its Share Capital into Shares of larger amount than its existing Shares;

   (ii) convert all or any of its fully paid-up Shares into stock, and reconvert that stock into fully paid-up Shares of any denomination;

   (iii) sub-divide its Shares, or any of them, into Shares of smaller amount, such that the proportion between the amount paid and the amount, if any, unpaid on each reduced Share shall be the same as it was in case of the Share from which the reduced Share is derived; or

(iv) cancel any Shares which, at the date of the passing of the resolution in that behalf, have not been taken or agreed to be taken by any Person, and diminish the amount of its Share Capital by the amount of Shares so cancelled. A cancellation of Shares pursuant to this Article shall not be deemed to be a reduction of the Share Capital within the meaning of the Act.

7. Subject to the provisions of these Articles, the Act, other applicable Law and subject to such other approvals, permissions or sanctions as may be necessary, the Company may issue any Shares with or without differential rights upon such terms and conditions and with such rights and privileges (including with regard to voting rights and dividend) as may be permitted by the Act or the applicable Law or guidelines issued by the statutory authorities and/ or listing requirements and that the provisions of these Articles

8. Subject to the provisions of the Act, any preference Shares may be issued on the terms that they are, or at the option of the Company are, liable to be redeemed on such terms and in such manner as the Company before the issue of the Shares may, by Special Resolution determine.

9. The period of redemption of such preference Shares shall not exceed the maximum period for redemption provided under the Act.

10. Where at any time, it is proposed to increase its subscribed Share Capital by the issuance/ allotment of further Shares either out of the unissued Share Capital or increased Share Capital then, such further Shares may be offered to:

(i) Persons who, at the date of offer, are holders of equity Shares of the Company, in proportion, as nearly as circumstances admit, to the capital paid up on those Shares by sending a letter of offer subject to the following conditions: (a) the offer shall be made by notice specifying the number of Shares offered and limiting a time not being less than 15 (fifteen) days and not exceeding 30 (thirty) days from the date of the offer within which the offer, if not accepted, will be deemed to have been declined; (b) the offer aforesaid shall be deemed to include a right exercisable by the Person concerned to renounce the Shares offered to him or any of them in favour of any other Person and the notice referred to in (a) shall contain a statement of this right, *provided that* the Board may decline, without assigning any reason therefore, to allot any Shares to any Person in whose favour any Member may renounce the Shares offered to him; and (c) after expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the Person to whom such notice is given that he declines to accept the Shares offered, the Board may dispose of them in such manner which is not disadvantageous to the Members and the Company;

Nothing in sub-Article (i)(b) above shall be deemed to extend the time within which the offer should be accepted; or to authorize any Person to exercise the right of renunciation for a second time on the ground that the Person in whose favour the renunciation was first made has declined to take the Shares comprised in the renunciation. The notice referred to in sub-Article (i)(a) above shall be dispatched through registered post or speed post or through electronic mode or courier or any other mode having proof of delivery to all the existing shareholders at least three days before the opening of the offer.

(ii) employees under a scheme of employees' stock option, subject to Special Resolution passed by the Company and subject to such conditions as may be prescribed under the Act and other applicable Laws; or

(iii) any Persons, whether or not those Persons include the Persons referred to in (i) or (ii) above, either for cash or for a consideration other than cash, subject to compliance with the applicable laws.

11. Nothing in Article 10 above shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option as a term attached to the Debentures issued or loan raised by the Company to convert such Debentures or loans into Shares in the Company or to subscribe for Shares in the Company; *provided that* the terms of issue of such Debentures or loan containing such an option have been approved before the issue of such Debentures or the raising of loan by a Special Resolution adopted by the Company in a General Meeting.

12. Save as otherwise provided in the Articles, the Company shall be entitled to treat the registered holder of the Shares in records of the depository as the absolute owner thereof as regards receipt of dividend or bonus or service of notices and all or any other matters connected with the Company, and accordingly, the Company shall not, except as ordered by a Court of competent jurisdiction, or as by Law required, be bound to recognize any equitable or other claim to or interest in such Shares on the part of any other Person.

13. Any Debentures, debenture-stock or other Securities may be issued at a discount, premium or otherwise, if permissible under the Act, and may be issued on the condition that they shall be convertible into Shares of any denomination and with any privileges and conditions as to redemption, surrender, drawings, allotment of Shares, attending (but not voting) at General Meetings, appointment of Directors and otherwise. Debentures with the rights to conversion into or allotment of Shares shall not be issued except with the sanction of the Company in General Meeting by a Special Resolution and subject to the provisions of the Act.

14. The Company shall, subject to the applicable provisions of the Act, compliance with all the Laws, consent of the Board, and consent of its Shareholders' by way of Special Resolution, have the power to issue American Depository Receipts or Global Depository Receipts on such terms and in such manner as the Board deems fit including their conversion and repayment. Such terms may include at the discretion of the Board, limitations on voting by holders of American Depository Receipts or Global Depository Receipts, including without limitation, exercise of voting rights in accordance with the directions of the Board.

15. If at any time the Share Capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the Shares of that class) may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied accordingly. To every such separate General Meeting of the holders of the Shares of that class, the provisions of these Articles relating to General Meetings shall *mutatis mutandis* apply.

16. 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.

17. Subject to the provisions of the Act, the Company may issue bonus Shares to its Members out of (i) its free reserves; (ii) the securities premium account; or (iii) the capital redemption reserve account, in any manner as the Board may deem fit.

18. Subject to the provisions of Sections 68 to 70 and other applicable provisions of the Act, the Company shall have the power to buy-back its own Shares or other Securities, as it may consider necessary.

19. Subject to the provisions of the Act, the Company shall have the power to make compromise or make arrangements with creditors and Members, consolidate, demerge, amalgamate or merge with other company or companies in accordance with the provisions of the Act and any other applicable Laws.

20. Subject to the provisions of the Act, the Company may, from time to time, by Special Resolution reduce in any manner and with, and subject to, any incident authorised and consent required under applicable Law:

    (i) the Share Capital;

    (ii) any capital redemption reserve account; or

    (iii) any securities premium account.

V. CAPITALISATION OF PROFITS

21. The Company in General Meeting may, upon the recommendation of the Board, resolve –

    (i) that it is desirable to capitalise any part of the amount for the time being standing to the credit

of any of the Company's reserve accounts, or to the credit of the profit and loss account or otherwise available for distribution; and

(ii) that such sum be accordingly set free for distribution in the manner specified in Article 22 below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

22. The sum aforesaid shall not be paid in cash, but shall be applied, subject to the provision contained in Article 23 below, either in or towards:

(i) paying of any amounts for the time being unpaid on any Shares held by such Members respectively; or

(ii) paying up in full, un-issued Shares of the company to be allotted and distributed, credited as fully paid, to and amongst such Members in the proportions aforesaid; or

(iii) partly in the way specified in Article 22(i) and partly in that specified in Article 22(ii);

(iv) A securities premium account and a capital redemption reserve account may, for the purposes of this Article, only be applied in the paying up of un-issued Shares to be issued to Members of the Company as fully paid bonus Shares.

(v) The Board shall give effect to the resolution passed by the Company in pursuance of this Article.

23. Whenever such a resolution as aforesaid shall have been passed, the Board shall:

(i) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid Shares, if any; and

(ii) generally, do all acts and things required to give effect thereto.

24. The Board shall have power to:

(i) make such provision, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of Shares or Debentures becoming distributable in fractions; and

(ii) authorise any Person to enter, on behalf of all the Members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further Shares to which they may be entitled upon such capitalisation, or (as the case may require) for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing Shares.

25. Any agreement made under such authority shall be effective and binding on such Members.

VI. COMMISSION AND BROKERAGE

26. The Company may exercise the powers of paying commissions conferred by Section 40(6) of the Act (as amended from time to time), *provided that* the rate per cent or amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.

27. The rate or amount of the commission shall not exceed the rate or amount prescribed under the applicable rules.

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

29. The Company may also, on any issue of Shares or Debentures, pay such brokerage as may be lawful.

VII. LIEN

30. The Company shall have a first and paramount lien upon all the Shares/ Debentures (other than fully paid up Shares/ Debentures) registered in the name of each Member (whether solely or jointly with others) to the extent of monies called or payable in respect thereof, and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such 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. Such lien shall extend to all dividends and bonuses from time to time declared in respect of such Shares/ Debentures. Fully paid up Shares shall be free from all liens. 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. In case of partly-paid Shares, Company's lien shall be restricted to the monies called or payable at a fixed time in respect of such Shares. Provided that the Board may at any time declare any Shares/ Debentures wholly or in part to be exempt from the provisions of this Article.

31. Subject to the provisions of the Act, the Company may sell, in such manner as the Board thinks fit, any Shares on which the Company has a lien. *Provided that* no sale shall be made -

    (i) unless a sum in respect of which the lien exists is presently payable; or

    (ii) until the expiration of 14 (fourteen) days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the Share or the person entitled thereto by reason of his death or insolvency.

32. A Member shall not exercise any voting rights in respect of the Shares in regard to which the Company has exercised the right of lien.

33. (i) To give effect to any such sale, the Board may authorise some Person to transfer the Shares sold to the purchaser thereof.

    (ii) The purchaser shall be registered as the holder of the Shares comprised in any such transfer.

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

34. (i) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

    (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the Shares before the sale, be paid to the Person entitled to the Shares at the date of the sale.

VIII. CALLS ON SHARES

35. Subject to the provisions of the Act, the Board may, from time to time, make calls upon the Members in respect of any money unpaid on their Shares (whether on account of the nominal value of the Shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.

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

36. Each Member shall, subject to receiving at least 14 (fourteen) days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his Shares.

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

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

39. The joint-holders of a Share shall be jointly and severally liable to pay all calls in respect thereof.

40. If a sum called in respect of a Share is not paid before or on the day appointed for payment thereof, the Person from whom the sum is due shall pay interest thereof from the day appointed for payment thereof to the time of actual payment at 10% (ten per cent) per annum or at such lower rate, if any, as the Board may determine. The Board shall be at liberty to waive payment of any such interest wholly or in part.

41. Any sum which by the terms of the issue of a Share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the Share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue, such sum becomes payable. In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

42. The Board may, if it thinks fit, subject to the provisions of the Section 50 of the Act, agree to and receive from any Member willing to advance the same, whole or any part of the moneys due upon the Shares held by him beyond the sums actually called for and upon the amount so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the Shares in respect of which such advance has been made, the Company may pay interest at twelve per cent per annum. *Provided that* money paid in advance of calls shall not confer a right to dividend or to participate in profits. The Board may at any time repay the amount so advanced.

The Member shall not be entitled to any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable.

The provisions of these Articles shall *mutatis mutandis* apply to any calls on Debentures of the Company.

IX. DEMATERIALIZATION OF SHARES

43. The Company shall be entitled to treat the Person whose name appears on the register of Members as the holder of any Share or whose name appears as the beneficial owner of Shares in the records of the Depository, as the absolute owner thereof.

Provided however that provisions of the Act or these Articles relating to distinctive numbering shall not apply to the Shares of the Company, which have been dematerialized.

44. Notwithstanding anything contained herein, the Company shall be entitled to dematerialize its Shares, Debentures and other Securities pursuant to the Depositories Act and offer its Shares, Debentures and other Securities for subscription in a dematerialized form. The Company shall be further entitled to maintain a register of Members with the details of Members holding Shares both in material and dematerialized form in any medium as permitted by Law including any form of electronic medium.

45. Every Person subscribing to the Shares offered by the Company shall receive such Shares in dematerialized form. Such a Person who is the beneficial owner of the Shares can at any time opt-out of a Depository, if permitted by the Law, in respect of any Shares in the manner provided by the Depositories Act and the regulations made thereunder and the Company shall in the manner and within the time prescribed, issue to the beneficial owner the required certificate of Shares.

46. If a Person opts to hold his Shares with a depository, the Company shall intimate such Depository the details of allotment of the Shares, and on receipt of the information, the Depository shall enter in its record the name of the allottee as the beneficial owner of the Shares.

47. All Shares held by a Depository shall be dematerialized and shall be in a fungible form.

(i) Notwithstanding anything to the contrary contained in the Act or the Articles, a depository shall be deemed to be the registered owner for the purposes of effecting any transfer of ownership of Shares on behalf of the beneficial owner.

(ii) Save as otherwise provided in (i) above, the depository as the registered owner of the Shares shall not have any voting rights or any other rights in respect of Shares held by it.

48. Every Person holding Shares of the Company and whose name is entered as the beneficial owner in the records of the Depository shall be deemed to be the owner of such Shares and shall also be deemed to be a Shareholder of the Company. The beneficial owner of the Shares shall be entitled to all the liabilities in respect of his Shares which are held by a Depository.

49. Notwithstanding anything in the Act or the Articles to the contrary, where Shares are held in a Depository, the records of the beneficial ownership may be served by such Depository on the Company by means of electronic mode or by delivery of disks, drives or any other mode as prescribed by Law from time to time.

50. In the case of transfer of Shares or other marketable Securities where the Company has not issued any certificates and where such Shares or Securities are being held in an electronic and fungible form, the provisions of the Depositories Act shall apply.

X. TRANSFER OF SHARES

51. The Securities or other interest of any Member shall be freely transferable, *provided that* any contract or arrangement between 2 (two) or more Persons in respect of transfer of Securities shall be enforceable as a contract. The instrument of transfer of any Share in the Company shall be duly executed by or on behalf of both the transferor and transferee. The transferor shall be deemed to remain a holder of the Share until the name of the transferee is entered in the register of Members in respect thereof. A common form of transfer shall be used in case of transfer of Shares. The instrument of transfer shall be in writing and shall be executed by or on behalf of both the transferor and transferee and shall be in conformity with all the provisions of Section 56 of the Act and of any statutory modification thereof for the time being shall be duly complied with in respect of all transfers of Shares and the registration thereof.

52. Where Shares are converted into stock:

(i) 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.

(iii) 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.

53. Save as otherwise provided in the Act or any applicable Law, no transfer of a Share shall be registered unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee has been delivered to the Company together with the certificate or certificates of Shares, and is no such certificate is in existence, then the letter of allotment of the Shares. Application for the registration of the transfer of a Share may be made either by the transferor or by the transferee *provided that* where such application is made by the transferor, no registration shall, in the case of a partly paid Share be affected unless the Company gives notice of the application to the transferee in the manner prescribed under the Act, and subject to the provisions of these Articles, the Company shall, unless objection is made by the transferee, within 2 (two) weeks from the date of receipt of the notice, enter in the register the name of the transferee in the same manner and subject to the same conditions as if the application for registration of the transfer was made by the transferee. On giving not less than 7 (seven) days previous notice in accordance with the Act or any other time period as may be specified by Law, 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 30 (thirty) days at any one time or for more than 45 (forty-five) days in the aggregate in any year.

54. Subject to the provisions of the Act, these Articles, the Securities (Contracts) Regulation Act, 1956, as amended, any listing agreement entered into with any recognized stock exchange and other applicable provisions of the Act or any other law for the time being in force, the Board may refuse whether in pursuance of any power of the Company under these Articles or otherwise to register the transfer of, or the transmission by operation of law of the right to, any Shares or interest of a Member in or Debentures of the Company. The Company shall within one month from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to Company, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, giving reasons for such refusal. *Provided that* the registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except where the Company has a lien on Shares or other securities.

55. Only fully paid Shares or Debentures shall be transferred to a minor acting through his/ her legal or natural guardian. Under no circumstances, Shares or Debentures be transferred to any insolvent or a person of unsound mind.

56. The instrument of transfer shall after registration be retained by the Company and shall remain in their custody. All instruments of transfer which the Directors may decline to register, shall on demand be returned to the persons depositing the same. The Directors may cause to be destroyed all transfer deeds lying with the Company after such period as they may determine.

57. The Board may, subject to the right of appeal conferred by Section 58 of the Act decline to register

    (i) the transfer of a Share, not being a fully paid Share, to a person of whom they do not approve; or

    (ii) any transfer of Shares on which the company has a lien.

58. The Board may decline to recognize any instrument of transfer unless

    (i) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56 of the Act;

    (ii) the instrument of transfer is accompanied by the certificate of the Shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

    (iii) the instrument of transfer is in respect of only one class of Shares

59. No fee shall be charged for registration of transfer, transmission, probate, succession certificate and letters of administration, certificate of death or marriage, power of attorney or similar other documents.

60. The Company may close the register of Members or the register of debenture-holders or the register of other security holders for any period or periods not exceeding in the aggregate forty-five days in each year, but not exceeding 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 SEBI.

XI. TRANSMISSION OF SHARES

61. On the death of a Member, the survivor or survivors where the Member was a joint holder of the Shares, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only Person(s) recognised by the Company as having any title to his interest in the Shares. Nothing in this Article shall release the estate of the deceased joint holder from any liability in respect of any Share which had been jointly held by him with other Persons.

62. Any Person becoming entitled to a Share in consequence of the death or insolvency of a Member

may, upon such evidence being produced as the Board may from time to time require, and subject as hereinafter provided, elect, either:

(i) to be registered as holder of the Share; or

(ii) to make such transfer of the Share as the deceased or insolvent Member could have made.

All the limitations, restrictions and provisions of these Articles 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.

63. 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.

64. If the Person so becoming entitled shall elect to be registered as holder of the Shares, such person shall deliver or send to the Company a notice in writing signed by him stating that he so elects.

65. If the Person aforesaid shall elect to transfer the Share, he shall testify his election by executing an instrument of transfer in accordance with the provisions of these Articles relating to transfer of Shares.

66. All the limitations, restrictions and provisions contained in these Articles 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.

67. 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 the General 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 90 (ninety) days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the Share, until the requirements of the notice have been complied with.

XII. FORFEITURE OF SHARES

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

69. The notice issued under Article 68 shall:

(i) name a further day (not being earlier than the expiry of 14 (fourteen) days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

(ii) state that, in the event of non-payment on or before the day so named, the Shares in respect of which the call was made will be liable to be forfeited.

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

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

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

73. A Person whose Shares have been forfeited shall cease to be a Member in respect of the forfeited Shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all monies which, at the date of forfeiture, were presently payable by the Person to the Company in respect of the Shares.

74. The liability of such Person shall cease if and when the Company shall have received payment in full of all such monies in respect of the Shares.

75. A duly verified declaration in writing that the declarant is a Director, the manager or the Secretary of the Company, and that a Share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all Person claiming to be entitled to the Share.

76. The Company may receive the consideration, if any, given for the Share on any sale or disposal thereof and may execute a transfer of the Share in favour of the Person to whom the Share is sold or otherwise disposed of.

77. The transferee shall there upon be registered as the holder of the Share.

78. The transferee shall not be bound to ascertain or confirm the application of the purchase money, if any, nor shall his title to the Share be affected by any irregularity to invalidity in the proceedings in reference to the forfeiture, sale or disposal of the Share.

79. The provision of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a Share, become payable at a fixed time, whether on account of the nominal value of the Share or by way of premium, as the same had been payable by virtue of a call duly made and notified.

XIII. SHARES AND SHARE CERTIFICATES

80. The Company shall cause to be kept a register of Members in accordance with Section 88 of the Act. The Company shall be entitled to maintain in any country outside India a "foreign register" of Members or Debenture holders resident in that country.

81. A Person subscribing to Shares of the Company shall have the option either to receive certificates for such Shares or hold the Shares with a Depository in electronic form. Where Person opts to hold any Share with the Depository, the Company shall intimate such Depository of details of allotment of the Shares to enable the Depository to enter in its records the name of such Person as the beneficial owner of such Shares.

82. Unless the Shares have been issued in dematerialized form, every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or sub-division or consolidation or renewal of any of its Shares as the case may be or within a period of six months from the date of allotment in the case of any allotment of Debenture or within such other period as the conditions of issue shall be provided –

    (i) one certificate for all his Shares without payment of any charges; or

    (ii) several certificates, each for one or more of his Shares, upon payment of twenty rupees for each certificate after the first.

83. Every certificate of Shares shall be under the seal of the Company, if any, and shall specify the number and distinctive numbers of Shares to which it relates and amount paid-up thereon and shall be signed by two Directors or by a Director and the Company Secretary. Further, out of the two Directors there shall be at least one director other than managing or whole-time director, where the composition of the Board so permits. *Provided that* in respect of a Share or Shares held jointly by several Persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate for a Share

to one of several joint-holders shall be sufficient delivery to all such holders.

84. If any Share stands in the names of 2 (two) or more Persons, the Person first named in the Register of Members of the Company shall as regards voting at General Meetings, service of notice and all or any matters connected with the Company, except the transfer of Shares and any other matters herein otherwise provided, be deemed to be sole holder thereof but joint holders of the Shares shall be severally as well as jointly liable for the payment of all deposits, instalments and calls due in respect of such Shares and for all incidents thereof according to these Articles.

85. The Board may subject to the provisions of the Act, accept from any member on such terms and conditions as they think fit, a surrender of his Shares or stock or any part thereof.

86. If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer or in case of sub-division or consolidation of Shares, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deems adequate, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. Every certificate under this Article shall be issued on payment of Rs. 20 for each certificate. *Provided that* no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer or in case of sub-division or consolidation of Shares.

Provided that notwithstanding what is stated above, the Directors shall comply with such rules or regulations and requirements of any stock exchange or the rules made under the Act or the rules made under Securities Contracts (Regulation) Act, 1956, as amended or any other act or rules applicable in this behalf.

The provisions of this Article shall *mutatis mutandis* apply to issue of certificates for any other Securities, including Debentures, of the Company.

87. Subject to the provisions of Section 89 of the Act, a Person whose name is entered in the register of Members of the Company as the holder of the Shares but who does not hold the beneficial interest in such Shares shall file with the Company, a declaration to that effect in the form prescribed under the Act and the Company shall make necessary filings with the Registrar as may be required, within a prescribed period as set out in the Act and the rules framed thereunder.

88. Subject to provisions of Section 90 of the Act, every individual, who acting alone or together, or through one or more persons or trust, including a trust and Persons resident outside India, holds beneficial interests, of not less than twenty-five per cent. or such other percentage as may be prescribed under the Act, in Shares of the Company or the right to exercise, or the actual exercising of significant influence or control as defined in clause (*27*) of Section 2 of the Act, over the Company shall make a declaration to the Company, specifying the nature of his interest and other particulars, in such manner and within such period of acquisition of the beneficial interest or rights and any change thereof. The Company shall maintain a register of the interest declared by such individuals and changes therein which shall include the name of individual, his date of birth, address, details of ownership in the company and such other details as may be prescribed under the Act.

XIV. SHAREHOLDERS' MEETINGS

89. An Annual General Meeting shall be held each year within the period specified by the Law. Not more than 15 (fifteen) months shall elapse between the date of one Annual General Meeting of the Company and that of the next. Nothing contained in the foregoing provisions shall be taken as affecting the right conferred upon the Registrar under the provisions of Section 96 of the Act to extend the time within which any Annual General Meeting may be held. Every Annual General Meeting shall be called during business hours on a day that is not a national holiday (declared as such by the Central Government), and shall be held either at the registered office or at some other place within the city in which the registered office of the Company is situate, as the Board may determine. Every Member of the Company shall be entitled to attend every General Meeting either in person or by proxy.

90. All notices of, and other communications relating to, any General Meeting shall be forwarded to the auditor of the Company, and the auditor shall, unless otherwise exempted by the Company, attend either by himself or through his authorised representative, who shall also be qualified to be an auditor, any General meeting and shall have right to be heard at such meeting on any part of the business which concerns him as the auditor.

91. All General Meetings other than the Annual General Meeting shall be called extraordinary General Meetings.

92. The business of an Annual General Meeting shall be the consideration of financial statements and the reports of the Board of Directors and auditors; the declaration of any dividend; the appointment of Directors in place of those retiring; the appointment of, and the fixing of the remuneration of, the auditors; in the case of any other meeting, all business shall be deemed to be special.

93. No business shall be discussed at any General Meeting except election of a Chairperson while the chair is vacant.

94. (i) The Board may, whenever it thinks fit, call an extraordinary General Meeting.

(ii) The Board shall on the requisition of such number of Member or Members of the Company as is specified in Section 100 of the Act, forthwith proceed to call an extra-ordinary General Meeting of the Company and in respect of any such requisition and of any meeting to be called pursuant thereto, all other provisions of Section 100 of the Act shall for the time being apply.

(iii) A General Meeting of the Company may be convened by giving not less than clear 21 (twenty-one) days' notice either in writing or through electronic mode in such manner as prescribed under the Act, *provided that* a General Meeting may be called after giving a shorter notice if consent is given in writing or by electronic mode by majority in number of members entitled to vote and who represent not less than 95% (ninety-five percent) of such part of the paid-up Share Capital of the Company as gives a right to vote at such General Meeting.

(iv) Notice of every General Meeting shall be given to the Members and to such other Person or Persons as required by and in accordance with Section 101 and 102 of the Act and it shall be served in the manner authorized by Section 20 of the Act.

(v) A General Meeting may be called after giving shorter notice if consent, in writing or by electronic mode, is accorded thereto in accordance to the provisions of Section 101 of the Act. Provided that where any Member of the Company is entitled to vote only on some resolution or resolutions to be moved at a meeting and not on the others, those Members shall be taken into account for the purposes of this Article in respect of the former resolution or resolutions and not in respect of the latter.

(vi) Any accidental omission to give notice to, or the non-receipt of such notice by, any Member or other Person who is entitled to such notice for any meeting shall not invalidate the proceedings of the meeting.

(vii) Subject to the provisions contained under Section 115 of the Act, where, by any provision contained in the Act or in these Articles, special notice is required of any resolution, notice of the intention to move such resolution shall be given to the Company by such number of Members holding not less than one per cent of total voting power or holding Shares on which such aggregate sum not exceeding five lakh rupees, has been paid-up and the Company shall immediately after receipt of the notice, give its members notice of the resolution at least 7 (seven) days before the meeting, exclusive of the day of dispatch of notice and day of the meeting, in the same manner as it gives notice of any General Meetings.

XV. PROCEEDINGS AT SHAREHOLDERS' MEETINGS

95. No business shall be transacted at any General Meeting, unless a quorum of Members is present at the time when the meeting proceeds to transact business.

96. Save as otherwise provided herein, the quorum for the General Meetings shall be as provided in Section 103 of the Act.

97. In the event a quorum as required herein is not present within 30 (thirty) minutes of the appointed time, then subject to the provisions of Section 103 of the Act, the General Meeting shall stand adjourned to the same place and time 7 (seven) days later or to such other date and such other time and place as the Board may determine, *provided that* the agenda for such adjourned General Meeting shall remain the same. The said General Meeting if called by requisitionists under Section 100 of the Act shall stand cancelled.

98. In case of an adjourned meeting or of a change of day, time or place of meeting, the Company shall give not less than 3 (three) days' notice to the Members either individually or by publishing an advertisement in the newspapers (one in English and one in vernacular language) which is in circulation at the place where the registered office of the Company is situated.

99. The required quorum at any adjourned General Meeting shall be the same as that required at the original General Meeting.

100. If at the adjourned meeting also a quorum is not present within 30 (thirty) minutes from the time appointed for holding such meeting, the Members present shall be the quorum and may transact the business for which the meeting was called.

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

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

103. When a meeting is adjourned for 30 (thirty) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

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

105. Before or on the declaration of the results of the voting on any resolution on a show of hands, a poll may be ordered to be taken by the Chairperson of the meeting on his/ her own motion and shall be ordered to be taken by him/ her on a demand made in accordance with Section 109 of the Act.

106. The demand for a poll may be withdrawn at any time by the person or persons who made the demand.

107. Notwithstanding anything contained elsewhere in these Articles, the Company:

(i) shall, in respect of such items of business as the Central Government may, by notification, declare or which are under any other applicable Law required to be transacted only by means of postal ballot; and

(ii) may, in respect of any item of business, other than ordinary business and any business in respect of which Directors or auditors have a right to be heard at any meeting, transact by means of postal ballot,

in such manner as may be prescribed, instead of transacting such business at a General Meeting and any resolution approved by the requisite majority of the Members by means of such postal ballot, shall be deemed to have been duly passed at a General Meeting convened in that behalf and shall have effect accordingly.

108. Directors may attend and speak at General Meetings, whether or not they are Shareholders.

109. A body corporate being a Member shall be deemed to be personally present if it is represented in accordance with Section 113 of the Act and the Articles.

110. The Chairperson of the Board of Directors or in his absence the vice-Chairperson of the Board shall, preside as chairperson at every General Meeting, annual or extraordinary.

111. If there is no such Chairperson or if he is not present within 15 (fifteen minutes) after the time appointed for holding the General Meeting or is unwilling to act as the Chairperson of the General Meeting, the Directors present shall elect one of their members to be the Chairperson of the General Meeting.

112. If at any General Meeting no Director is willing to act as the Chairperson or if no Director is present within 15 (fifteen) minutes after the time appointed for holding the General Meeting, the Members present shall choose one of their Members to be the Chairperson of the General Meeting. If a poll is demanded on the election of the Chairperson, it shall be taken forthwith in accordance with the provisions of the Act and the Chairperson elected on show of hands, shall exercise all the powers of the Chairperson under the said provisions. If some other person is elected Chairperson as a result of the poll, he shall be the Chairperson for the rest of the meeting.

XVI. VOTES OF MEMBERS

113. Subject to any rights or restrictions for the time being attached to any class or classes of Shares:

(i) on a show of hands, every Member present in Person shall have 1 (one) vote; and

(ii) on a poll, the voting rights of Members shall be in proportion to their Share in the paid-up Share Capital.

114. The Chairperson shall not have a second or casting vote in the event of an equality of votes at General Meetings of the Company.

115. At any General Meeting, a resolution put to vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the voting on any resolution on show of hands) demanded by any Member or Members present in Person or by proxy, and having not less than one-tenth of the total voting power or holding Shares on which an aggregate sum of not less than Rs. 5,00,000 (Rupees five lakh) or such higher amount as may be prescribed has been paid up.

116. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

117. A Member may exercise his vote at a meeting by electronic means in accordance with Section 108 of the Act and shall vote only once.

118. In case of joint holders, the vote of the senior who tenders a vote, whether in Person or proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names are stated in the register of Members of the Company.

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

120. No Member shall be entitled to exercise any voting rights either personally or by proxy at any General Meeting or meeting of a class of Shareholders either upon a show of hands or upon a poll in respect of any Shares registered in his/ her name on which any calls or other sums presently payable by him in respect of Shares in the Company have not been paid.

121. No objection shall be raised to the qualification of any voter except at the General Meeting or adjourned General Meeting at which the vote objected to is given or tendered, and every vote not disallowed at such General Meeting and whether given personally or by proxy or otherwise shall be deemed valid for all purpose. Any such objection made in due time shall be referred to the Chairperson of the General Meeting whose decision shall be final and conclusive.

122. A declaration by the Chairperson of the meeting of the passing of a resolution or otherwise by show of hands and an entry to that effect in the books containing the minutes of the meeting of the Company shall be conclusive evidence of the fact of passing of such resolution or otherwise.

123. Any poll duly demanded on the question of adjournment shall be taken forthwith. A poll demanded on any other question (not being a question relating to the election of a Chairperson or adjournment of the meeting) shall be taken at such time not exceeding 48 hours from the time when the demand was made, as the Chairperson may direct.

124. The Chairperson of a General Meeting, may with the consent of the meeting, adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

125. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question of which a poll has been demanded.

126. Where a poll is to be taken, the Chairperson of the meeting shall appoint two scrutinisers to scrutinise the votes given on the poll and to report thereon to him/ her in accordance with Section 109 of the Act.

127. The Chairperson shall have power, at any time before the result of the poll is declared to remove a scrutiniser from office and to fill vacancies in the office of scrutiniser arising from such removal or from any other cause.

128. Of the two scrutinisers, one shall always be a Member (not being an officer or employee of the Company) present at the meeting, provided such a Member is available and willing to be appointed.

129. The Chairperson of the meeting shall have power to regulate the manner in which a poll shall be taken.

130. The result of the poll shall be deemed to be decision of the meeting on the resolution on which the poll was taken.

131. The Chairperson of any meeting shall be the sole judge of the validity of every vote tendered at such meeting.

132. On a poll taken at meeting of the Company, a member entitled to more than one vote, or his proxy or other person entitled to vote for him, as the case may be, need not, if he votes, use all his votes or cast in the same way all the votes he uses.

133. Where a resolution is passed at an adjourned meeting of the Company, the resolution shall, for all purposes, be treated as having been passed on the date on which it was in fact passed and shall not be deemed to have been passed on any earlier date.

134. At every Annual General Meeting of the Company, there shall be laid on the table the Directors' report, audited statements of accounts, auditor's report (if not already, incorporated in the audited statements of accounts), the proxy register with proxies and the register of Directors' holdings.

XVII. PROXY

135. Subject to the provisions of the Act and these Articles, any Member of the Company entitled to attend and vote at a General Meeting of the Company shall be entitled to appoint a proxy to attend and vote instead of himself and the proxy so appointed shall have no right to speak at the meeting.

136. The proxy shall not be entitled to vote except on a poll.

137. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office not less than 48 (forty eight) hours before the time for holding the meeting or adjourned meeting at which the Person named in the instrument proposes to vote; or in the case of a poll, not less than 24 (twenty four) hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

138. An instrument appointing a proxy shall be in the form as prescribed under the Act and the rules framed thereunder.

139. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the Shares in respect of which the proxy is given; *provided that* no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or the adjourned meeting at which the proxy is used.

XVIII. DIRECTORS

140. The business of the Company shall be managed by the Directors who may pay all expenses incurred in setting up and registering the Company and may exercise all such powers of the Company as are not restricted by the Act or by these Articles.

141. Subject to the provisions of the Act, 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 Special Resolution. At least one Director shall reside in India for a total period of not less than 182 (one hundred and eighty-two) days in each financial year.

[3]141A Right to Appoint Investor Director

This Article is being inserted for the purpose of giving effect to the provisions of the Share Subscription Agreement dated October 10, 2025, entered into between the Company and MIH Investments One B.V. (the "**Share Subscription Agreement**") and shall take effect on and from the Closing Date (as defined in the Share Subscription Agreement).

a) Appointment of Investor Director

On and from the Closing Date (as defined in the Share Subscription Agreement) and subject to paragraph (b) below, MIH Investments One B.V. (the "**Investor**") shall have the right but not the obligation, to appoint 1 (one) director ("**Investor Director**") to the Board, which right shall be exercised in the manner set out in Clause 5.5 of the Share Subscription Agreement.

On receipt of the nomination from the Investor for the appointment of the Investor Director, the Board shall within 7 (seven) Business Days appoint such nominee as a Director of the Company in accordance with applicable law.

b) Cessation of Right and Resignation Obligation

The right of the Investor to appoint a director on the Board of the Company shall be automatically terminated if the Investor (along with its Affiliates) does not hold 10% (ten percent) or more Equity Shares of the Company on a Fully Diluted Basis. Provided that in case the Equity Shares held by the Investor (along with its Affiliates) falls below 10% (ten percent) while the Investor Director is a member of the Board, then such Investor Director shall forthwith (and in any event within 5 (five) Business Days) tender the resignation from the Board.

For the purposes of this Article:

- "**Affiliate**" in relation to a Person, means, any other Person, who Controls, is Controlled by, or is under common Control with, the first referred Person;
- "**Business Day**" means any day other than Saturday, Sunday or any day on which banks in Gurugram and Amsterdam are generally open for regular banking business;

[3] Inserted and amended via Special Resolution passed at the Extraordinary General Meeting of the Company held on November 01, 2025.

- **"Fully Diluted Basis"** means in relation to the share capital of the Company assuming that all outstanding convertible preference shares or debentures, options, warrants, notes and other securities which are convertible into or exercisable or exchangeable for Equity Shares of the Company (whether or not by their terms then currently convertible, exercisable or exchangeable), including all stock options (whether vested, unvested, or unallocated) and any outstanding commitments to issue Equity Shares at a future date, have been so converted, exercised or exchanged to the maximum number of Equity Shares possible under the terms thereof; and

- "**Person**" means any individual, sole proprietorship, association, unincorporated organisation, venture or joint venture, body corporate, corporation (including any non-profit organisation), limited or unlimited liability company, one person company, general partnership, limited partnership, limited liability partnership, estate, trust, society, firm, Hindu Undivided Family, Governmental Authority, or any other enterprise or other entity, in each case, whether or not having separate legal personality and whether acting in an individual, fiduciary or other capacity.

142. The Directors need not hold any qualification Shares in the Company.

143. Subject to the provisions of the Act, each Director shall be paid sitting fees for each meeting of the Board or a Committee thereof attended by him, subject to the ceiling prescribed under the Act.

144. The Directors shall also be paid travelling and other expenses for attending and returning from meeting of the Board of Directors (including hotel expenses) and any other expenses properly incurred by them in connection with the business of the Company. The Directors may also be remunerated for any extra services done by them outside their ordinary duties as Directors, subject to the provisions of Section 197 of the Act.

145. Subject to the applicable provisions of the Act, if any Director, being willing shall be called upon to perform extra services for the purposes of the Company, the Company shall remunerate such Director by such fixed sum or percentage of profits or otherwise as may be determined by the Directors and such remuneration may be either in addition to or in substitution for his remuneration provided above.

146. Subject to the provisions of Section 197 and the other applicable provisions of the Act, the remuneration of Directors may be fixed at a particular sum or a percentage of the net profits or partly by one way and partly by the other.

147. In the event that a Director is absent for a continuous period of not less than 3 (three) months from India (an "**Original Director**"), subject to these Articles, the Board may appoint another Director (an "**Alternate Director**"), not being a person holding any alternate directorship for any other Director or holding directorship in the Company, for and in place of the Original Director. The Alternate Director shall be entitled to receive notice of all meetings and to attend and vote at such meetings in place of the Original Director and generally to perform all functions of the Original Director in the Original Director's absence. No Person shall be appointed as an Alternate Director to an Independent Director unless such Person is qualified to be appointed as an Independent Director of the Company. Any Person so appointed as Alternate Director shall not hold office for a period longer than that permissible to the Original Director and shall vacate the office if and when the Original Director returns to India.

148. The office of a Director shall automatically become vacant, if he is disqualified under any of the provisions of the Act. Further, subject to the provisions of the Act, a Director may resign from his office at any time by giving a notice in writing to the Company and the Board shall on receipt of such notice take note of the same and the Company shall intimate the Registrar and also place the fact of such resignation in the report of Directors laid in the immediately following General Meeting. Such Director may also forward a copy of his resignation along with detailed reasons for the resignation to the Registrar within 30 (thirty) days of resignation. The resignation of a Director shall take effect from the date on which the notice is received by the Company or the date, if any, specified by the Director in the notice, whichever is later.

149. At any Annual General Meeting at which a Director retires, the Company may fill up the vacancy by appointing the retiring Director who is eligible for re-election or some other Person if a notice for the said purpose has been left at the office of the Company in accordance with the provisions of the Act.

150. No Person shall be appointed as a Director unless he furnishes to the Company his Director Identification Number under Section 154 of the Act or any other number as may be prescribed under Section 153 of the Act and a declaration that he is not disqualified to become a Director under the Act.

151. No Person appointed as a Director shall act as a Director unless he gives his consent to hold the office as a Director and such consent has been filed with the Registrar within 30 (thirty) days of his appointment in the manner prescribed in the Act.

152. Subject to the provisions of the Act, the Directors shall have the power, at any time and from time to time to appoint any Persons as Additional Director in addition to the existing Directors so that the total number of Directors shall not at any time exceed the number fixed for Directors in these Articles. Any Director so appointed shall hold office only until the next following Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier, but shall be eligible for re-appointment as Director.

153. The Company, may by Ordinary Resolution, of which special notice has been given in accordance with the Section 169 of the Act, remove any Director including the managing director, if any, before the expiration of the period of his office. Notwithstanding anything contained in these Articles or in any agreement between the Company and such Director, such removal shall be without prejudice to any contract of service between him and the Company.

154. If the office of any Director appointed by the Company in General Meeting, is vacated before his term of office expires in the normal course, the resulting casual vacancy may be filled up by the Board at a meeting of the Board but any Person so appointed shall retain his office so long only as the vacating Director would have retained the same if such vacancy had not occurred.

155. In the event of the Company borrowing any money from any financial corporation or institution or government or any government body or a collaborator, bank, Person or Persons or from any other source, while any money remains due to them or any of them the lender concerned may have and may exercise the right and power to appoint, from time to time, any Person or Persons to be a Director or Directors of the Company and the Directors so appointed, shall not be liable to retire by rotation, subject however, to the limits prescribed by the Act. Any Person so appointed may at any time be removed from the office by the appointing authority who may from the time of such removal or in case of death or resignation of Person, appoint any other or others in his place. Any such appointment or removal shall be in writing, signed by the appointee and served on the Company. Such Director need not hold any qualification Shares.

156. The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/ or former Directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly or reasonably.

XIX. MANAGING DIRECTOR OR WHOLE TIME DIRECTOR

157. The Board may, from time to time, subject to Section 196 and other applicable provisions of the Act, appoint one or more of their body to the office of the managing director or whole time Director for such period and on such remuneration and other terms, as they think fit and subject to the terms of any agreement entered into in any particular case, may revoke such appointment.

158. Subject to the provisions of any contract between him and the Company, the managing director/ whole-time director, shall be subject to the same provisions as to resignation and removal as the other Directors and his appointment shall automatically terminate if he ceases to be a Director.

159. Subject to the provisions of the Act, a managing director or whole time director may be paid such remuneration (whether by way of salary, commission or participation in profits or partly in one way and party in other) as the Board may determine.

160. The Board, subject to Section 179 and any other applicable provisions of the Act, may entrust to and confer upon a managing director or whole time director any of the powers exercisable by them upon such terms and conditions and with such transfers, as they may think fit and either collaterally with or

to the exclusion of their own powers and may, from time to time, revoke, withdraw or alter or vary all or any of such powers.

XX. MEETINGS OF THE BOARD

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

162. A Director may, and the manager or the Secretary of the Company upon the requisition of a Director shall, at any time convene a meeting of the Board.

163. Subject to the provisions the Act, the Board shall meet at least 4 (four) times in a 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.

164. The quorum for the meeting of the Board shall be one third of its total strength 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 purpose of quorum. *Provided that* where at any time the number of interested Directors is equal to or exceeds two-thirds of the total strength of the Board, the number of remaining Directors, that is to say the number of Directors who are not interested and present at the meeting being not less than 2 (two), shall be the quorum during such time.

165. The continuing Directors may act notwithstanding any vacancy in the Board; but if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that fixed for the quorum, or of summoning a General Meeting of the Company, but for no other purpose.

166. If quorum is found to be not present within 30 (thirty) minutes from the time when the meeting should have begun or if during the meeting, valid quorum no longer exists, the meeting shall be reconvened at the same time and at the same place 7 (seven) days later. At the reconvened meeting, the Directors present and not being less than 2 (two) Persons shall constitute the quorum and may transact the business for which the meeting was called and any resolution duly passed at such meeting shall be valid and binding on the Company.

167. Subject to the provisions of the Act allowing for shorter notice periods, a meeting of the Board shall be convened by giving not less than 7 (seven) days' notice in writing to every Director at his address registered with the Company and such notice shall be sent by hand delivery or by post or by electronic means.

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

169. The Board may elect a Chairperson for its meetings and determine the period for which he is to hold office. The Board may likewise appoint a vice-chairman of the Board of Directors to preside over the meeting at which the chairman shall not be present. An individual can be appointed or reappointed as the Chairperson of the Company, as well as the Managing Director or Chief Executive Officer of the Company at the same time. If at any meeting the Chairperson is not present within 5 (five) minutes after the time appointed for holding the meeting, the Directors present may choose one of their member to be Chairperson of the meeting.

170. In case of equality of votes, the Chairperson and the vice-Chairperson of the Board shall decide unanimously at Board meetings of the Company.

171. The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such Member or Members of its body as it thinks fit.

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

173. A committee may elect a Chairperson of its meetings and may also determine the period for which he

is to hold office. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within 5 (five) minutes after the time appointed for holding the meeting, the Members present may choose one of their Members to be Chairperson of the meeting.

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

175. Questions arising at any meeting of a committee shall be determined by a majority of votes of the Directors present. The chairperson of the committee, if any, shall not have any second or casting vote.

176. Subject to these Articles and Sections 175, 179 and other applicable provisions of the Act, a circular resolution in writing, executed by or on behalf of a majority of the Directors or members of the Committee, shall constitute a valid decision of the Board or committee thereof, as the case may be, *provided that* a draft of such resolution together with the information required to make a fully-informed good faith decision with respect to such resolution and appropriate documents required to evidence passage of such resolution, if any, was sent to all of the Directors or members of the committee (as the case may be) at their addresses registered with the Company in India by hand delivery or by post or by courier, or through such electronic means as may be prescribed under the Act, and has been approved by a majority of the Directors or members who are entitled to vote on the resolution.

177. All acts done in any meeting of the Board or of a committee thereof or by any Person acting as a Director shall, notwithstanding that it may be afterwards discovered that his appointment was invalid by reason of any defect for disqualification or had terminated by virtue of any provisions contained in the Act, or in these Articles, be as valid as if every such Director or such Person had been duly appointed and was qualified to be a Director.

178. Subject to the provisions of the Act, no Director shall be disqualified by his office from contracting with the Company, nor shall any such contract entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided, nor shall any Director contracting or being so interested be liable to account to the Company for any profit realized by any such contract by reason only of such Director holding that office or of the fiduciary relations thereby established; *provided that* every Director who is in any way whether directly or indirectly concerned or interested in a contract or arrangement, entered into or to be entered into by or on behalf of the Company, shall disclose the nature of his concern or interest at a meeting of the Board and shall not participate in such meeting as required under Section 184 and other applicable provisions of the Act, and his presence shall not count for the purposes of forming a quorum at the time of such discussion or vote.

XXI. POWERS OF THE DIRECTORS

179. The Directors shall have powers for the engagement and dismissal of managers, engineers, clerks and assistants and shall have power of general directions, management and superintendence of the business of the Company with full power or do all such acts, matters and things deemed necessary, proper or expedient for carrying on the business of the Company and to make and sign all such contracts, and other government papers and instruments that shall be necessary, proper or expedient, for the authority and direction of the Company except only such of them as by the Act or by these Articles are expressly directed to be exercised by the Members in the General Meeting.

180. Subject to Section 179 of the Act, the Directors shall have the right to delegate any of their powers covered under Section 179(3)(d) to Section 179(3)(f) to any committee of the Board, managers, or any other principal officer of the Company as they may deem fit and may at their own discretion revoke such powers.

181. The Board of Directors shall, or shall authorize Persons in their behalf, to make necessary filings with governmental authorities in accordance with the Act and other applicable Law, as may be required from time to time.

182. Subject to the provisions of the Act and these Articles, the Board shall be entitled to exercise all such powers, and to do all such acts and things as the Company is authorized to exercise and do; *provided that* the Board shall not exercise any power or do any act or thing which is directed or required, whether by the Act, or any other statute or by the Memorandum of Association or by these Articles or otherwise, to be exercised or done by the Company in a General Meeting; provided further that in exercising any

such power or doing any such act or thing, the Board shall be subject to the provisions in that behalf contained in the Act or any other statute or in the Memorandum of Association of the Company or in these Articles, or in any regulations not inconsistent therewith and duly made thereunder, including regulations made by the Company in General Meeting, but no regulation made by the Company in General meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

183. Subject to the provisions of the Act and the and any other applicable Law for the time being in force, the Directors shall have the power, from time to time and at their discretion, to borrow, raise or secure the payment of any sum of money for and on behalf of the Company in such manner and upon such terms and conditions in all respects as they think fit and through the issue of Debentures or bonds of the Company or by mortgage or charge upon all or any of the properties of the Company both present and future including its uncalled capital then available.

184. The Directors shall have the power to open bank accounts, to sign cheques on behalf of the Company and to operate all banking accounts of the Company and to receive payments, make endorsements, draw and accept negotiable instruments, *hundies* and bills or may authorise any other Person or Persons to exercise such powers.

XXII. BORROWING POWERS

185. Subject to the provisions of the Act, the Board may from time to time, at their discretion raise or borrow or secure the payment of any sum or sums of money for and on behalf of the Company. Any such money may be raised or the payment or repayment thereof may be secured in such manner and upon such terms and conditions in all respect as the Board may think fit by promissory notes or by opening loan or current accounts or by receiving deposits and advances at interest with or without security or otherwise and in particular by the issue of bonds, perpetual or redeemable Debentures of the Company charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being or by mortgaging or charging or pledging any lands, buildings, machinery, plant, goods or other property and Securities of the Company or by other means as the Board deems expedient.

186. The Board of Directors shall not except with the consent of the Company by way of a Special Resolution, borrow moneys where the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceeds the aggregate of paid-up Share Capital, free reserves and securities premium of the Company.

XXIII. DIVIDEND AND RESERVES

187. The Company in a General Meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

188. Subject to the provisions of the Act, the Board may from time to time pay to the Members such interim dividends as appear to it to be justified by the profits of the Company.

189. The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than Shares of the Company) as the Board may, from time to time, think fit. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

190. Subject to the rights of Persons, if any, entitled to Shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the Shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the Shares in the Company, dividends may be declared and paid according to the amounts of the Shares.

191. No amount paid or credited as paid on a Share in advance of calls shall be treated for the purpose of these Articles as paid on the Share.

192. All dividends shall be apportioned and paid proportionately to the amounts, paid or credited as paid on the Shares during any portion or portions of the period in respect of which the dividend is paid, but if any Share is issued on terms providing that it shall rank for dividend as from a particular date such Share shall rank for dividend accordingly.

193. 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.

194. Any dividend, interest or other monies payable in cash in respect of Shares may be paid by electronic mode or by cheque, demand draft or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of Members of the Company, or to such Person and to such address as the holder or joint holders may in writing direct.

195. Every such cheque or warrant shall be made payable to the order of the Person to whom it is sent.

196. Any one of two or more joint holders of a Share may give effectual receipts for any dividends, bonuses or other payments in respect of such Share.

197. Notice of any dividend, whether interim or otherwise, that may have been declared shall be given to the Persons entitled to Share therein in the manner mentioned in the Act.

198. No dividend shall bear interest against the Company.

199. A Shareholder can waive/ forgo the right to receive the dividend (either final and/ or interim) to which he is entitled, on some or all the equity Shares held by him in the Company. However, the Shareholder cannot waive/ forgo the right to receive the dividend (either final and/ or interim) for a part of percentage of dividend on Share(s).

200. Where a dividend has been declared by the Company but has not been paid or claimed within thirty days from the date of the declaration to any Shareholder entitled to the payment of the dividend, the Company shall, within seven days from the date of expiry of the said period of thirty days, transfer the total amount of dividend which remains unpaid or unclaimed to a special account to be opened by the Company in that behalf in any scheduled bank to be called the 'Unpaid Dividend Account'.

201. Any money 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 along with the interest accrued, if any, to the Fund known as Investor Education and Protection Fund established under section 125 of the Act. There shall be no forfeiture of unclaimed dividends before the claim becomes barred by law.

202. All Shares in respect of which the Dividend has not been paid or claimed for 7 (seven) consecutive years or more shall be transferred by the Company in the name of Investor Education and Protection Fund along with a statement containing such details as may be prescribed. Provided that any claimant of Shares so transferred shall be entitled to claim the transfer of Shares from Investor Education and Protection Fund in accordance with such procedure and on submission of such documents as may be prescribed.

203. The Company shall comply with the provisions of the Act in respect of any dividend remaining unpaid or unclaimed with the Company.

XXIV. INSPECTION OF ACCOUNTS

204. (i) The Board shall cause proper books of account to be maintained under Section 128 and other applicable provisions of the Act.

(ii) The Board shall, from time to time, in accordance with the Act, determine whether and to

what extent and at what times and places and under what conditions or regulations all books of the Company or any of them, shall be open to the inspection of Members not being Directors.

(iii) No Member (not being a Director) or other Person shall have any right of inspecting any account book or document of the Company except as conferred by Law or authorised by the Board or by the Company in General Meetings.

(iv) Each Director shall be entitled to examine the books, accounts and records of the Company, and shall have free access, at all reasonable times and with prior written notice, to any and all properties and facilities of the Company.

XXV. REGISTERS

205. The Company shall keep and maintain at its registered office or at such other place as may be decided by the Board, all or any of its statutory registers for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual returns shall be open for inspection during 11:00 A.M. to 01:00 P.M. on all working days, other than Saturdays, at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed under the Act or by the Rules.

XXVI. SECRECY

206. Every manager, auditor, trustee, member of a Committee, officer, servant, agent, accountant or other Persons employed in the business of the Company shall, if so required by the Board, before entering upon the duties, sign a declaration pledging himself to observe strict secrecy respecting all *bona fide* transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto and shall 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 to do so by the Directors or by any General Meeting or by the Law of the country and except so far as may be necessary in order to comply with any of the provisions in these Articles and the provisions of the Act.

XXVII. WINDING UP

207. The Company may be wound up in accordance with the Act and the Insolvency and Bankruptcy Code, 2016, as amended (to the extent applicable).

XXVIII.THE SEAL

208. (i) The Board shall provide for the safe custody of the seal of the Company.

(ii) The seal shall not be affixed to any instrument except by the authority of resolution of the Board or a committee of the Board authorised by it in that behalf, and except in the presence of at least 1 (one) Director or Company Secretary or any other official of the Company as the Board may decide and that 1 (one) Director or Company Secretary or such official shall sign every instrument to which the Seal of the Company is so affixed in their presence. The Share certificates will, however, be signed and sealed in accordance with Rule 5 of the Companies (Share Capital and Debentures) Rules, 2014, as amended.

XXIX. AUDIT

209. Subject to the provisions of the Act, the Company shall appoint an auditor at an Annual General Meeting to hold office from the conclusion of that Annual General Meeting until the conclusion of the sixth Annual General Meeting from such Annual General Meeting, and every auditor so appointed shall be informed of his appointment within 15 days.

210. The Directors may fill up any casual vacancy in the office of the auditors within 30 (thirty) days subject to the provisions of Section 139 and 140 of the Act and the rules framed thereunder.

211. The remuneration of the auditors shall be fixed by the Company in the Annual General Meeting or in such manner as the Company may in the General Meeting determine.

XXX. GENERAL AUTHORITY

212. Wherever in the Act or under any other applicable laws, it has been provided that the Company shall have any right, privilege or authority or that the Company cannot carry out any transaction unless the Company is so authorized by its Articles then in that case, this Article hereby authorize and empower the Company to have such rights, privilege or authority and to carry out such transaction as have been permitted by the Act or other applicable laws, without there being any specific Article in that behalf herein provided.

XXXI. INDEMNITY

213. 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 National Company Law Tribunal.

S. No.	Names, addresses, description, and occupation of each subscriber	Signatures subscribers	Name, Address, description and signature of witness
1.	ALOKE BAJPAI S/O SHRI ASHOK KUMAR BAJPAI R/O 58/10, MANEKSHAW MARG, DELHI CANTT, NEW DELHI PROFESSIONAL	Sd/-	I witness the signatures of both the subscribers Sd/- Naveen Narang Company Secretary M. No. 16719 S/0 Shri M.S. Narang R/o H-3/157, 2nd Floor, Vikaspuri, New Delhi - 110018
2.	ASHOK KUMAR BAJPAI S/O SHRI HAR NARAIN BAJPAI R/O 1/18, VIRAT KHAND, GOMTI NAGAR, LUCKNOW (U.P.) SERVICE	Sd/-	

Place: New Delhi Date: 23.05.2006