



GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS  
Registrar of Companies, Delhi  
4th Floor, IFCI Tower, 61, Nehru Place New Delhi - 110019, Delhi, INDIA

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

Corporate Identification Number (CIN): : U74899DL1993PLC051854

I hereby certify that the name of the company has been changed from JAI SHREE RASAYAN UDYOG LTD to INDOGULF CROPSCIENCES LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name JAI SHREE RASAYAN UDYOG LIMITED

Given under my hand at Delhi this Twenty Eighth day of April Two Thousand Fifteen.

DEBASISH BANDOPADYAY

Registrar of Companies

Registrar of Companies

Delhi

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

INDOGULF CROPSCIENCES LIMITED

501, Gopal Heights Plot No - D-9, Netaji Subhash Place,  
New Delhi - 110034,  
Delhi, INDIA





**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS**

Registrar of Companies, Delhi

4th Floor, IFCI Tower, 61, Nehru Place, New Delhi, Delhi, INDIA, 110019

Corporate Identity Number : U74899DL1993PLC051854.

**SECTION 13(1) OF THE COMPANIES ACT, 2013**

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

The share holders of M/s INDOGULF CROPSCIENCES LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 02/04/2015 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 Delhi this Twenty Ninth day of April Two Thousand Fifteen.

DEBASISH BANDOPADYAY  
Registrar of Companies  
Registrar of Companies,  
Delhi

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

INDOGULF CROPSCIENCES LIMITED

501, Gopal Heights Plot No - D-9, Netaji Subhash Place,  
New Delhi - 110034,  
Delhi, INDIA



*[Handwritten signature]*





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**GOVERNMENT OF INDIA**  
**MINISTRY OF CORPORATE AFFAIRS**

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

Corporate Identity Number: U74899DL1993PLC051854

**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 INDOGULF CROPSCIENCES LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 22-02-2021 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 Fifteenth day of March Two thousand twenty-one.

DS DS MINISTRY  
OF CORPORATE  
AFFAIRS (GOVT  
OF INDIA)

Alok Pandey

Registrar of Companies  
RoC - Delh

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

INDOGULF CROPSCIENCES LIMITED

501, Gopal Heights Plot No - D-9, Netaji Subhash Place, New Delhi, Delhi,  
India, 110034



(THE COMPANIES ACT, 2013)  
(COMPANY LIMITED BY SHARES)  
MEMORANDUM OF ASSOCIATION  
OF  
**INDOGULF CROPSCIENCES LIMITED**

I. The Name of the Company is **\*INDOGULF CROPSCIENCES LIMITED.**

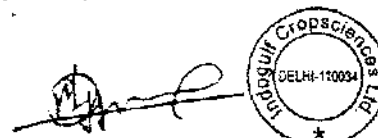
II. The Registered Office of the Company will be situated in the **National Capital Territory of Delhi.**

**\*\*III. (a) The objects to be pursued by the company on its incorporation are:**

1. To manufacture, produce, process, buy, sell, import, export, manipulate and or otherwise deal in fertilizers, insecticides, fungicides, weedicides rodenticide and formulations thereof namely emulsifiable concentrates, wettable/dusting powders, benzene Hexa Chloride, DDT, Aldrin, Solvents, Dilutants and organic and inorganic.
2. To provide technical know-how and consultancy and other services for manufacturing, providing and processing of all the products mentioned in sub clause (1) above.
3. To buy, sell, import, export, manipulate and/ or otherwise deal in agricultural produce, agricultural commodities such as cereals, pulses, millets, fibres, spices, fruits, vegetables or other allied products.
4. To cultivate, grow, produce, harvest, raise, trade or deal in agriculture produce (such as cereals, pulses, millets, fibres, vegetables, fruits etc) as agriculturists, farmers or gardeners and to set up processing unit for import, export, distribute or deal in agriculture produce of all description, like fruits, vegetable, seeds and herbal products and trade in all the products required for cultivation, harvesting, production and developments of seeds, vegetable, fruits and herbal items.
5. To buy, import, export, sell and generally deal in all plant and machinery, implements, accessories, tools, goods or things and all types of modern agricultural implements, veterinary, live stock and also to carry on the business of agricultural farming and allied activities.
6. To provide technical know – how and consultancy and other services for manufacturing, trading, providing and processing of all the products or equipments mentioned in sub clause (3), (4) & (5) above.

*\*\*The above sub-clause 3 to 6 have been inserted with the consent of the shareholders in their Extra Ordinary General Meeting held on Monday, 22<sup>nd</sup> day of February, 2021.*

*\*The Company in its Extra Ordinary General Meeting held on 02.04.2015 has changed its name from Jai Shree Rasayan Udyog Limited to Indogulf Crop Sciences Limited.*



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

1. To acquire by purchase exchange or otherwise any movable or immovable property and any rights or privileges which the Company may deem necessary convenient for the main business of the Company.
2. To enter into partnership or any arrangement for sharing profits, union of interest joint venture, reciprocal concession or co-operation with persons or companies carrying on or engaged in the main business of the Company.
3. To import, buy, exchange, alter, improve, manipulate in all kinds of plant machinery, apparatus, tools and things, necessary for carrying on the main business of the Company.
4. To vest any movable or immovable property, rights or interests acquired by or received or belonging to the Company, in any person or persons or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
5. To purchase or otherwise acquire, construct, carry out, equip, maintain, alter, improve, develop, manage, work, control and superintend factories, any plants, warehouses, workshop, sheds, dwellings, offices, shops, stores, buildings, telephones, electric and gas or works and all kinds of works, machinery, apparatus, labour lines, and houses, warehouses and such other works conveniences necessary for carrying on the main business of the Company.
6. To acquire and takeover the whole or any part of the business, goodwill, trade-marks, properties and liabilities of any person or persons, firms, companies or undertake other existing or new engaged in or carrying on or proposing to carry on and possessed of any property the main business, which the Company is authorised to carry on and possessed of any property or rights suitable for the main business of the Company and to pay for the same either in cash or in shares or partly in cash and partly in shares.
7. To undertake or promote scientific research relating to any business or class of business in which the Company is engaged in.
8. To negotiate and enter into agreements and contracts with Indian and foreign individuals, companies, corporation and such other organisations for technical, financial or any other assistance for carrying on all or any of the main objects of the Company or for the purpose of activating research and development of manufacturing projects on the basis of know-how, financial participation or technical collaboration and acquire necessary formulae and patent rights for furthering the main objects of the Company.
9. Subject to Section 230 to 234 of the Companies Act, 2013 to amalgamate with any other such company or companies having all or any objects similar to the objects of this company in any manner whether with or without process of liquidation of that Company.

*\*\*The Company in its Extra Ordinary General Meeting held on 02.04.2015 has altered objects clauses of Memorandum of Association by amending clause III (b) and by deleting Clauses III (c) to make these clauses in conformity with Companies Act, 2013.*

10. Subject to the companies Act, for the time being in force, to undertake or take part in the formation, supervision or control of the main business or operations of any person firm, body corporate, association, undertaking carrying on the main business of, the Company.
11. To apply for, obtain, purchase or otherwise acquire prolong and renew any patents, patent-rights, brevets de-invention, processes, scientific technical or such other assistance of all types, manufacturing, process know-how and such other, information, designs, patterns, copyrights, trade-marks, licences, concessions and rights or benefits, conferring an exclusive or non-exclusive or limited or right or use thereof, which may seem capable being used for or in connection with the main objects of the company or the acquisition of which may seem directly for indirectly to benefit the Company on payment of any fee, royalty or such other consideration of all type and to use, exercise or develop the same or grant licences in respect thereof and to spend money in experimenting, upon, testing or improving any such patents, inventions, rights or concessions.
12. To apply for and obtain any orders, charter, privilege concession, licence or authorisation or any Government, State or such other Authority for enabling the company to carry on its main objects into effect or for extending any of the powers, of the company or for effecting any modification of the constitution of the company or for any other such purpose which may seem expedient and to oppose any proceedings or applications which may seem directly or indirectly to prejudice the interest of the Company.
13. To enter into any arrangements with any Government or Authorities or any persons or companies that may seem conducive to the main effects of the company or any of them and to obtain from any such government, Authority, person or any company rights, charters, contracts, licences and concessions which the company may obtain and to carry out, exercise and comply therewith.
14. To procure the company to be registered or recognised in or under the laws of any place outside India and to do all acts necessary or carrying on in any foreign country the main business of the company.
15. To draw, make, accept, discount, execute and issue bills of exchange, promissory notes, bills of landing, warrants, debentures and such other negotiable or transferable instruments or securities of all types and to open Bank Accounts and to operate the same in the ordinary course of business.
16. Subject to Sections 179, 180, 185, 186 of the Companies Act, 2013, and the Regulations made there under and the directions issued by Reserve Bank of India to receive money on or loans and to borrow or raise money in such manner and at such time or times as the company may determine and in particular by the issue of debentures, debenture-stock, perpetual or otherwise and to secure the repayment of any money borrowed, raised or owning by mortgage, charge or lien upon all or any of the properties or assets of revenues and profits of the company, both present and future, including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company or any other such person or company of any obligation under taken by the company of such other person or company and to give the lenders the power to sell and

such other powers as may seem expedient and to purchase redeem or pay off any such securities.

17. To undertake and execute any trusts, the undertaking of which may seem to the company beneficial either gratuitously or otherwise in connection with the main business of the company.
18. To establish or promote or concur in establishing or promoting any company for the purpose of acquiring all or any of the properties, rights and liabilities of the company.
19. To mortgage, exchange, grant licence and other rights, improve, manage, develop or dispose of undertaking, assets and effects of the company or any part thereof for such consideration as may be conducive to the main business of the company and in particular for any shares, stocks, debentures or such other securities of any other company having main objects all together or in part similar to those of the company.
20. To distribute as bonus shares among the members or to place to reserve or otherwise to apply, as the company may, from time to time deem fit, in any monies received by way of premium on debentures, issued at a premium by the company and any money received in respect of forfeited shares, and monies arising from the sale by the company of forfeited shares, subject to the provisions of Section 52 of the Companies Act, 2013.
21. To employ agents or experts to investigate and examine into the conditions prospects, value, character and circumstances of main business concerns and undertakings and generally of any assets properties or rights which the company purposes to acquire.
22. To create any reserve fund, sinking fund, or any other such special funds whether for depreciation, repairing, improving, and research, extending or maintaining any of the properties of the company or for any other such purpose conducive to the main objects of the Company.
23. Subject to the provisions of Section 179, 180, 182 and 183 of the Companies Act, 2013 to subscribe, contribute, gift or any monies, rights or assets for any national educational, religious, charitable, scientific, public general or useful objects or to make gifts or of monies or such other assets to any institutions, clubs, societies, associations, trusts, scientific research associations, funds, universities, colleges or any individual, body of individuals or bodies corporate.
24. To establish and maintain or procure for the establishment and maintenance of any contributory or non-contributory pension or superannuation, provident or gratuities funds for the benefit of and give or procure the giving of the gratuities, pensions, allowances, bonus or emoluments to any persons who are or were at any time in the employment or service of the company, or any company which is a subsidiary of the company is allied or associated with the company or with any such subsidiary company who are or were at any time Directors or officers of the company or any other such company and the wives, widows, families and dependants of any such persons and also to establish and subsidise and subscribe to any institutions, associations clubs or funds of or in advance the interests and wellbeing of other Company or any such other company or persons as aforesaid and to do any other matters either alone or in conjunction with any other Company.

25. To establish for any of the objects of the company branches or to establish any firm or firms at places in or outside India as the company may determine.
26. To pay for any property or rights acquired by or for any services rendered to the company and in particular to remunerate any person, firm or company introducing, business to the company either in cash or fully or partly-paid up shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the company has power to issue or by the grant of any rights or options or partly in one mode and partly in another and on such terms as the company may determine subject to the provisions of Section 188 of the Companies Act, 2013.
27. To pay out of the funds of the company all costs, charges and expenses of and incidental to the formation and registration of the company and any company promoted by the company and also all costs, charges, duties, damages and expenses of and incidental to the acquisition by the company of the property or assets.
28. To send out to foreign countries and any where in India its directors, employees or any other such person or persons for investigating possibilities of any business or trade for procuring and buying any machinery or establishing trade connections or for promoting the main business of the company and to pay all expenses incurred in connections therewith.
29. To compensate for loss of office of any Managing Director or Directors or such other officers of the company within the limitations prescribed under the Companies Act, 2013 or such other statutes or rules having the force of law and to make payments to any person whose office of employment or duties may be determined by virtue of any transaction in which the company is engaged in.
30. To agree to refer to arbitration any disputes present or future between the company and any such other company, firm, individuals or any other such body and to submit the same to arbitration in India or abroad either in accordance with Indian or any foreign system of law.
31. To appoint agents, sub-agents, dealers, managers, canvassers, sale representatives or salesmen for transacting the main business of this company and to constitute, agencies of the company in India or in any other country and to establish units and agencies in different part or the world.

**^IV.** The Liability of the member(s) is limited and this liability is limited to the amount unpaid if any on the shares hold by them.

*^The Company in its Extra Ordinary General Meeting held on 02.04.2015 has altered its liability clause to make the clause in conformity with Companies Act, 2013.*



#V. The Authorised Share Capital of the Company is Rs. 70,15,00,000/- (Rupees Seventy Crore and Fifteen Lacs) consisting of Equity Share Capital of Rs. 70,00,00,000/- (Rupees Seventy Crore) divided into 7,00,00,000 (Seven Crore) Equity Shares of Rs. 10/- (Rupees Ten) each and Non-cumulative Redeemable Preference Share Capital of Rs. 15,00,000/- (Rupees Fifteen Lacs) divided into 1,50,000 (One Lac Fifty Thousand) Preference Shares of Rs. 10/- (Rupees Ten) each."

# (i) *The Company in its Extra Ordinary General Meeting held on 30.09.1995 has increased its Authorised Share Capital from Rs. 50,00,000/- divided into 5,00,000 Equity Shares of Rs. 10 each to Rs. 1,00,00,000/- divided into 10,00,000 Equity Shares of Rs. 10 each.*

# (ii) *The Company in its Extra Ordinary General Meeting held on 31.03.2000 has increased its Authorised Share Capital from Rs. 1,00,00,000/- divided into 10,00,000 Equity Shares of Rs. 10 each to Rs. 1,25,00,000/- divided into 12,50,000 Equity Shares of Rs. 10 each.*

# (iii) *The Company in its Extra Ordinary General Meeting held on 26.04.2002 has increased its Authorised Share Capital from Rs. 1,25,00,000/- divided into 12,50,000 Equity Shares of Rs. 10 each to Rs. 1,75,00,000/- divided into 17,50,000 Equity Shares of Rs. 10 each.*

# (iv) *The Company in its Extra Ordinary General Meeting held on 22.03.2007 has reclassified its Authorised Share Capital of Rs. 1,75,00,000/- divided into 17,50,000 Equity Shares of Rs. 10 each into Authorised Share Capital of Rs. 1,75,00,000 (Rupees One Crore Seventy Five Lacs) consisting of Equity Shares Capital of Rs. 1,60,00,000 (Rupees One Crore Sixty Lacs) divided into 16,00,000 equity shares of Rs. 10 each and Non-Cumulative Redeemable Preference Shares of Rs. 15,00,000 (Rupees Fifteen Lacs) divided into 1,50,000 preference shares of Rs. 10 each.*

# (v) *Pursuant to amalgamation order passed by Hon'ble National Company Law Tribunal (NCLT) dated 17.07.2018, the Authorised Share Capital of the Company increased to Rs. 5,35,00,000 (Rupees Five Crore Thirty Five Lacs only) divided into 52,00,000 (Fifty Two Lacs) Equity Shares of Rs. 10 each and 1,50,000 (One Lakh Fifty Thousand) Preference Shares of Rs. 10 each.*

# (vi) *The Company in its Extra Ordinary General Meeting held on 01.08.2020 has increased its Authorised Share Capital from Rs. 5,35,00,000 (Rupees Five Crore Thirty Five Lacs) consisting of Equity share capital of Rs. 5,20,00,000 (Rupees Five Crore Twenty Lacs) divided into 52,00,000 equity shares of Rs. 10 each and Non-cumulative Redeemable Preference Share capital of Rs. 15,00,000 (Rupees Fifteen Lacs) divided into 1,50,000 (One Lac Fifty Thousand) Preference Shares of Rs. 10 each to Rs. 25,35,00,000/- (Rupees Twenty Five Crore Thirty Five Lacs), consisting of Equity Share Capital of Rs. 25,20,00,000/- (Rupees Twenty Five Crore Twenty Lacs) divided into 2,52,00,000 (Two Crore Fifty Two Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each and Non-cumulative Redeemable Preference Share Capital of Rs. 15,00,000/- (Rupees Fifteen Lacs) divided into 1,50,000 (One Lac Fifty Thousand) Preference Shares of Rs. 10/- (Rupees Ten) each.*

*# (vii) The Company in its Extra Ordinary General Meeting held on Tuesday, 16<sup>th</sup> Day of April, 2024 has increased its Authorised Share Capital from Rs. 25,35,00,000/- (Rupees Twenty Five Crore Thirty Five Lacs), consisting of Equity Share Capital of Rs. 25,20,00,000/- (Rupees Twenty Five Crore Twenty Lacs) divided into 2,52,00,000 (Two Crore Fifty Two Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each and Non-cumulative Redeemable Preference Share Capital of Rs. 15,00,000/- (Rupees Fifteen Lacs) divided into 1,50,000 (One Lac Fifty Thousand) Preference Shares of Rs. 10/- (Rupees Ten) each to Rs. 70,15,00,000/- (Rupees Seventy Crore and Fifteen Lacs) consisting of Equity Share Capital of Rs. 70,00,00,000/- (Rupees Seventy Crore) divided into 7,00,00,000 (Seven Crore) Equity Shares of Rs. 10/- (Rupees Ten) each and Non-cumulative Redeemable Preference Share Capital of Rs. 15,00,000/- (Rupees Fifteen Lacs) divided into 1,50,000 (One Lac Fifty Thousand) Preference Shares of Rs. 10/- (Rupees Ten) each."*

We several persons whose name and addresses are subscribed below, are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the company set opposite our respective names:

S No.	Name, Address, Description and Occupation	No. of Equity Shares taken by each subscriber	Signature of Subscriber	Signature of witness with address and occupation
1.	Mr. Om Prakash Aggarwal S/o Shri kishan Dass H-167, Ashok Vihar, Phase-I, Delhi-110052 (Business)	50 (Fifty)	SD/-	<p>Sd/- N.K Vaid s/o- Sh R.L. vaid M N: 84848 Vaid Dwarka &amp; Co. Chartered Accountants 231, ARA Centre Jhandewalan, North Delhi-110055</p>
2.	Mrs. Abhilasha Aggarwal W/o Mr. Om Prakash Aggarwal S/o Shri kishan Dass H-167, Ashok Vihar, Phase-I, Delhi-110052 (Business)	50 (Fifty)	Sd/-	
3.	Mr. Sanjay Aggarwal S/o Mr. Om Prakash Aggarwal S/o Shri kishan Dass H-167, Ashok Vihar, Phase-I, Delhi-110052 (Business)	50 (Fifty)	Sd/-	
4.	Mr. Nand Kishore Aggarwal S/o Sh. Kishan Dass Aggarwal S/o Shri kishan Dass H-167, Ashok Vihar, Phase-I, Delhi-110052 (Business)	50 (Fifty)	Sd/-	
5.	Mrs. Kanak Aggarwal w/o Mr. Nand Kishore Aggarwal S/o Shri kishan Dass H-167, Ashok Vihar, Phase-I, Delhi-110052 (Business)	50 (Fifty)	Sd/-	
6.	Naresh Kumar kasera S/o Sh. Ravi Shankar A-166, Ashok Vihar, Phase-I, Delhi-110052 (Business)	50 (Fifty)	Sd/-	
7.	Anand Swarup Gupta S/o Sh Sita Ram C-2/21, Model town, Delhi (Retired Regional Manager, Allahabad Bank)	50 (Fifty)	Sd/-	
	<b>TOTAL</b>	<b>350</b>		

Place: Delhi

Dated 12<sup>th</sup> January 1993



THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

\*ARTICLES OF ASSOCIATION

OF

INDOGULF CROPSCIENCES LIMITED

**PRELIMINARY AND INTERPRETATION**

1. The Regulations contained in Table "F" in Schedule I of the Companies Act, 2013 shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act. The Regulations for management of the Company and for the observance of the members shall be such as are contained in these Articles.
2. In the interpretation of these Article's, the following words and expressions shall have the following meanings, unless repugnant to the subject or context

"Alter" shall include the making of additions and omissions.

"Articles" means these articles of association of the Company as originally framed or applied in pursuance of the Act, or as altered from time to time in pursuance of the Act.

"Board" Board means Directors of the Company collectively, and shall include a Committee thereof.

"Company" means INDOGULF CROPSCIENCES LIMITED established as aforesaid.

"Companies Act 2013" "The said Act" or "The Act" and reference to any section or provision thereof respectively means and includes the Companies Act, 2013 (Act No. 18 of 2013) statutory modification thereof for the time being in force, and reference to the section or provision of the said Act or such statutory modification.

"Debenture" includes Debenture stock, bonds or any other instrument of the Company



evidencing a debt, whether constituting a charge on the assets of the company or not.

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

**"Depository"** means a company formed and registered under the Companies Act, 1956, and which has been granted a certificate of registration to act as a depository under the Securities and Exchange Board of India Act, 1992.

**"Directors"** means a director appointed to the Board of the company.

**"Dividend"** shall include interim dividend.

**"Document"** includes summons, notice, requisition, order, declaration, form and register, whether issued, sent or kept in pursuance of this Act or under any other law for the time being in force or otherwise, maintained on paper or in electronic form.

**"Executor" or "Administrator"** means a person who has obtained probate or Letters of Administration, as the case may be, from a competent Court, and shall include the holder of a Succession Certificate authorizing the holder thereof to negotiate or transfer the share or shares of the deceased members, and shall also include the holder of a Certificate granted by the Administrator-General of any State in India.

**"In writing" "In writing" or "Written"** shall include email, and any other form of electronic transmission.

**"Independent Director"** shall have the meaning as described to it in the Act.

**"Managing Director"** means the managing director of the Company.

**"Marginal Notes and other Headings"** The marginal notes and the headings given in these Articles shall not affect the construction hereof.

**"Month"** means calendar month.

**"Office"** means the Registered Office for the time being of the Company.

**"Ordinary Resolution" and "Special Resolution"** shall have the meanings assigned to these terms by Section 114 of the Act.

**"Persons"** words importing persons shall, where the context requires, include bodies corporate and companies as well as individuals.

**"Rules"** means any rule made pursuant to section 469 of the Act or such other provisions pursuant to which the Central Government is empowered to make rules, and shall include such rules as may be amended from time to time.

**"Secretary"** is a key managerial person appointed by the Directors to perform any of the duties of a Company Secretary.

**"Securities"** means the securities as defined in clause (h) of Section 2 of the Securities Contract (Regulation) Act, 1956.

**"Shareholders" or "Members"** means the duly registered holder from time to time of the shares of the Company, and shall include beneficial owners whose names are entered as a beneficial owner in the records of a depository.

**"Seal"** means the common seal of the Company for the time being.

**"Singular Number"** words importing the singular number include, where the context admits or requires, the plural number and vice versa.

**"Words and expressions defined In the Companies Act, 2013"** Subject as aforesaid, any words and expressions defined in the said Act as modified up to the date on which these Articles become binding on the Company shall, except where the subject or context otherwise requires, bear the same meanings in these Articles.

**"Year"** means a calendar year and **"Financial Year"** shall have the meaning assigned thereto by Section 2(41) of the Act.

#### SHARE CAPITAL AND VARIATION OF RIGHTS

3. The authorized share capital of the company is as stated in the Clause V of Memorandum of Association of the Company with power to the Company to increase the same and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with these Articles.
4. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at par or premium or at consideration otherwise than cash and at such time as they may from time to time think fit.
5. The company may issue equity with voting rights and/or with differential rights to dividend, voting or otherwise in accordance with the rules and preference shares.

#### ISSUE OF CERTIFICATES

6. Every member shall be entitled, without payment to one or more certificates in marketable lots, for all the shares of each class or denomination registered in his name, or if the directors so approve (upon paying such fee as the Directors so time determine) to several certificates, each for one or more of such shares and the company shall complete and have ready for delivery such certificates within two months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within one month of the receipt of application of registration of transfer, transmission, sub-division, consolidation or renewal of any of its shares as the case may be. Every certificate of shares shall be under

the seal of the company and shall specify the number and distinctive numbers of shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the directors may prescribe and approve, provided that in respect of a share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate and delivery of a certificate of shares to one or several joint holders shall be a sufficient delivery to all such holders.

7. Every holder of or subscriber to securities of the company shall have the option to receive the security certificate or to hold the securities with a depository. Such a person who is the beneficial owner of the securities can at any time opt out of a Depository, if permitted, by the law, in respect of any Securities in the manner provided by the Depositories Act and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required Certificates for the Securities.

8. If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new Certificate may be issued in lieu thereof, and if any certificate lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, being given, 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 twenty rupees for each certificate. Every certificate under the article shall be issued without payment of fees if the Directors so decide, or on payment of such fees (not exceeding Rs.2/- for each certificate) as the Directors shall prescribe. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer.

Provided that notwithstanding what is stated above the Directors shall comply with such rules or regulation or requirements of any Stock Exchange or the rules made under the Act or rules made under Securities Contracts (Regulation) Act, 1956 or any other Act, or rules applicable thereof in this behalf.

The provisions of the foregoing Articles relating to issue to certificates shall mutatis mutandis apply to debentures or other securities of the company.

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

10. i) The company may exercise the powers of paying commissions conferred under the Act, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required under the Act and rules made thereunder.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under the Act.

(iii) 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.

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

(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

12. 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.

#### FURTHER ISSUE OF SHARES

13. Where at any time, it is proposed to increase the subscribed capital of the company by allotment of further shares then:

a) Such further shares shall be offered to the persons who, at the date of the offer, are holders of the equity shares of the company, in proportion, as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer, subject to the following conditions, namely:-

(i) The offer aforesaid shall be made by a notice specifying the number of shares offered and limiting a time not being less than fifteen days (or such lesser number of days as may be prescribed) and not exceeding thirty days from the date of the offer within which the offer, if not accepted, will be deemed to have been declined;

(ii) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person and the notice referred to in sub-clause (i) shall contain a statement of this right;

(iii) After the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board of Directors may dispose of them in such manner which is not disadvantageous to the shareholders and the company.

b) Such further shares shall be offered to employees under a scheme of employees' stock option, subject to a special resolution passed by the company and subject to such



conditions as may be prescribed; or

c) Such further shares shall be offered to any persons, if authorized by a special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b), either for cash or for a consideration other than cash, as required under Companies Act, 2013, subject to such conditions as may be prescribed.

14. The notice referred to in sub-clause (i) of clause (a) of article (13) shall be dispatched through registered post or speed post or through electronic mode to all existing shareholders at least three days before the opening of the issue.
15. Nothing mentioned herein 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 a loan raised by the company to convert such debentures or loans into shares in the company:

Provided that the terms of the 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 passed by the company in a general meeting.

16. Notwithstanding anything contained in article (15), where any debentures have been issued, or loan has been obtained from any Government by the company, and if that Government considers it necessary in the public interest so to do, it may, by order, direct that such debentures or loans or any part thereof shall be converted into shares in the company on such terms and conditions as appear to the Government to be reasonable in the circumstances of the case even if terms of the issue of such debentures or the raising of such loans do not include a term for providing for an option for such conversion:

Provided that where the terms and conditions of such conversion are not acceptable to the company, it may, within sixty days from the date of communication of such order, appeal to the Tribunal which shall after hearing the company and Government pass such order as it deems fit.

17. In determining the terms and conditions of conversion under article (16), the Government shall have due regard to the financial position of the company, the terms of issue of debentures or loans, as the case may be, the rate of interest payable on such debentures or loans and such other matters as it may consider necessary.
18. Where the Government has, by an order made under article (16), directed that any debenture or loan or any part thereof shall be converted into shares in the Company and where no appeal has been preferred to the Tribunal under article (16) or where such appeal has been dismissed, the memorandum of such company shall, stand altered and the authorized share capital of such company shall stand increased by an amount equal to the amount of the value of shares which such debentures or loans or part thereof has been converted into.

## SHARES AT THE DISPOSAL OF THE DIRECTORS

19. Subject to the provisions of Section 62 of the Act and these Articles, the shares in the capital of the company for the time being shall be under the control of the directors who may issue, allot or otherwise dispose of the same or any of them to such person, in such proportion and on such terms and conditions and either at a premium or at par or (subject to the compliance with the provision of section 53 of the Act) at a discount and at such time as they may from time to time think fit and with sanction of the company in the General Meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the directors think fit, and may issue and allot shares in the capital of the company on payment in full or part of any property sold and transferred or for any services rendered to the company in the conduct of its business and any shares which may so be allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid shares. Provided that option or right to call of shares shall not be given to any person or persons without the sanction of the company in the General Meeting.

## SHARES IN DEMATERIALIZED FORM

20. Notwithstanding anything contained herein, the Company shall be entitled to dematerialize its shares, debentures and other securities pursuant to the Depositories Act and to offer its shares, debentures and other securities for subscription in a dematerialized form.
21. Notwithstanding anything contained herein, the Company shall be entitled to treat the person whose names appear in the register of members as a holder of any share or whose names appear as beneficial owners of shares in the record of the Depository; as the absolute owner thereof and accordingly shall not (except as ordered by a Court of competent jurisdiction or as required by law) be bound to recognize any benami trust or equity or equitable contingent or other claim or interest in such share on the part of any other person whether or not it shall have express or implied notice thereof.
22. Notwithstanding anything contained herein, in the case of transfer of shares or other marketable securities where the Company has not issued any Certificates and whose such shares or other marketable securities are being held in an electronic and fungible form, the provisions of the Depositories Act shall apply. Further, fee provisions relating to progressive numbering shall not apply to fee shares of the Company which have been dematerialized.
23. The Company shall cause to be kept a register and an index of Members with details of securities held in physical and dematerialized forms in any medium as may be permitted by law including any form of electronic media in accordance with all applicable provisions of the Companies Act, 2013 and the Depositories Act, 1996. The register and index of beneficial owners maintained by a Depository under the Depositories Act, 1996 shall be deemed to be a register and index of Members for the purposes of the Act. The Company shall have the power to keep in any state or country outside India, a branch

Register of Members, of Members resident in that state or country.

#### LIEN

24. (i) The company shall have a first and paramount lien-

(a) on every share / debenture (not being a fully paid share / debenture), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share / debenture including interest on belated payment of calls; and

(b) on all shares / debentures (not being fully paid shares / debentures) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

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

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

(iii) 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.

25. The fully paid shares will be free from all lien, while in the case of partly paid shares, the company's lien, if any, will be restricted to moneys called or payable at a fixed time in respect of such shares.

26. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made-

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

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

27. (i) To give effect to any such sale, the Board may authorize 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.

28. (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.

The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the company.

### CALLS ON SHARE

29. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

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

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

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

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

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

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

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

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

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

34. The Board-

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him beyond the sums actually called for; and

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the

company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

(c) The Directors may at any time repay the amount so advanced.

(d) The members 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.

35. The provisions of these Articles shall *mutatis mutandis* apply to the calls on debentures of the company.

## TRANSFER OF SHARES

36. The Company shall keep a "Register of Transfers" and therein shall be fairly and distinctly entered the particulars of every transfer or transmission of any share. The instrument of transfer shall be in writing and all provisions of Section 56 of the Act and statutory modification thereof for the time being shall be duly complied with in respect of all transfer of shares and registration thereof. The Company shall also use a common form of transfer, as prescribed under the Act.
37. In respect of any transfer of shares registered in accordance with the provisions of these Articles, the Board may, at its discretion, direct an endorsement of the transfer and the name of the transferee and other particulars on the existing share certificate and authorize any Director or Officer of the Company to authenticate such endorsement on behalf of the Company or direct the issue of a fresh share certificate, in lieu of and in cancellation of the existing certificate in the name of the transferee.
38. Subject to the provisions of Section 59 of the Act, these Articles 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 thirty days 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. However, the registration of 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 Issuer on any account whatsoever.
39. Until the name of the transferee is entered in the register of members or the register and index of beneficial owners maintained by a depository under section 11 of the Depositories Act, 1996, the transferor shall be deemed to be the holder of the shares concerned.
40. The Company shall treat the registered holder of any shares as the absolute owner thereof and shall not, accordingly, except as ordered by a court of competent jurisdiction or as by

statute required be bound to recognize any equitable or other claim or interest in such shares on the part of any other person.

41. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee and shall be in writing all provisions of Section 56 of the Act and statutory modification thereof for the time being shall be duly complied with in respect of all transfer of shares and registration thereof.  
  
(ii) 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.
42. 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 document.
43. The Board may, subject to the right of appeal conferred by the Act decline to register-  
  
(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or  
(b) any transfer of shares on which the company has a lien.
44. The Board may decline to recognise any instrument of transfer unless-  
  
(a) the instrument of transfer is in the form as prescribed in rules made under the Act;  
(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and  
(c) the instrument of transfer is in respect of only one class of shares.
45. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:  
  
Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.
46. The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the company.

#### TRANSMISSION OF SHARES

47. i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the company as having any title to his interest in the shares  
  
(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
48. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either-

- (a) to be registered himself as holder of the share; or
  - (b) to make such transfer of the share as the deceased or insolvent member could have made.
  - (ii) 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.
49. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
- (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
50. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:
- Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

#### FORFEITURE OF SHARES

51. 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.
52. The notice aforesaid shall-
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
  - (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

53. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
54. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
55. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
- (ii) 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.
56. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
- (ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
- (iii) The transferee shall thereupon be registered as the holder of the share; and
- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
57. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

#### ALTERATION OF CAPITAL

58. Subject to provisions of the Act the company may, from time to time, increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
59. Subject to the provisions of the Act, the Company may, by ordinary resolution-
- (a) Consolidate, divide and sub-divide all or any of its share capital into shares of larger amount than its existing shares and the resolution whereby any share is sub-divided, may determine that as between the holders of the shares resulting from such sub-division one or more of such shares have some preference or special advantage in relation to dividend, capital or otherwise as compared with the others;



- (b) increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient;
- (c) cancel shares which at the date of such General Meeting have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled;
- (d) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; provided that any consolidation and division which results in changes in the voting percentage of Members shall require applicable approvals under the Act;
- (e) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the memorandum, so, however, that in the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived; and
- (f) Convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination.

60. Where shares are converted into stock,-

(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

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

(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stockholder" respectively.

61. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,-

- (a) its share capital;
- (b) any capital redemption reserve account; or
- (c) any share premium account.
- (d) any other reserve in the nature of share capital

## CAPITALIZATION OF PROFITS

62. (i) The company in general meeting may, upon the recommendation of the Board, resolve-
- (a) 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
  - (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (i), either in or towards-
- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
  - (B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
  - (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
  - (D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
  - (E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
63. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall-
- (a) 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
  - (b) generally do all acts and things required to give effect thereto.
- (ii) The Board shall have power-
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
  - (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares 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;
- (iii) Any agreement made under such authority shall be effective and binding on such members.

#### BUY BACK OF SHARES

64. Notwithstanding anything contained in these articles but subject to the provisions of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

## GENERAL MEETINGS

- 65. All general meetings other than annual general meeting shall be called extraordinary general meeting.
- 66. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.

## PROCEEDINGS OF GENERAL MEETING

- 67. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.  
(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in the Act.
- 68. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
- 69. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
- 70. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
- 71. On any business at any general meeting in case of equality of votes, whether on a show of hands, electronically or on a poll, the chairman of the meeting shall have second or casting vote

## ADJOURNMENT OF MEETING

- 72. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.  
(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.  
(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

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

#### VOTING RIGHTS

73. Subject to any rights or restrictions for the time being attached to any class or classes of shares,-
- (a) on a show of hands, every member present in person shall have one vote; and
  - (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
74. A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.
75. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
76. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his nominee or other legal guardian, and any such nominee or guardian may, on a poll, vote by proxy.
77. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
78. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid
79. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
- (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

#### PROXY

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

taking of the poll; and in default the instrument of proxy shall not be treated as valid.

81. An instrument appointing a proxy shall be in the form as prescribed in the rules made under the Act.
82. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given: Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

#### BOARD OF DIRECTORS

83. (i) Until otherwise determined by the general meeting of the company and subject to the provisions of the Act, the number of directors shall not be less than three nor more than fifteen.  
  
(ii) The first Directors of the company are:
  1. Mr. Om Parkash Aggarwal
  2. Mr. Nand Kishore Aggarwal
  3. Mr. Sanjay Aggarwal
84. Subject to the provisions of the Act, the Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation.
85. The same individual may at the same time, be appointed as Chairman as well as Managing Director or Chief Executive Officer of the company.
86. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.  
  
(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them-
  - (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
  - (b) in connection with the business of the company.
87. The Director may receive remuneration by way of fee not exceeding such amount as may be permissible under the rules for attending each meeting of the Board or committee thereof, or of any other purpose whatsoever as may be decided by the board.
88. The company may exercise the powers conferred on it by the Act with regard to the

keeping of a foreign register; and the Board may (subject to the provisions under the Act) make and vary such regulations as it may think fit respecting the keeping of any such register.

89. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
90. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
91. (i) Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.  
  
(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.
92. (i) The Board may appoint an Alternate Director to act for a Director (herein after in this Article called the Original Director") during his absence for a period not less than three months from India.

No person shall be appointed as an Alternate Director for an Independent Director unless he is qualified to be appointed as an Independent Director under the provisions of the Act.

- (ii) An Alternate Director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when Original Director returns to India.
93. If the term of office of the Original Director is determined before he return to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not the alternate director.
94. (i) If the office of any director appointed by the company in general meeting is vacated before the expiry of his term in the normal course, the resultant casual vacancy may be filled by the board of directors at the meeting of the board.  
  
(ii) The Director so appointed shall hold office only upto the date till which the Directors in whose place he is appointed would have held the office if it had not been vacated.

#### MANAGING DIRECTOR

95. (i) Subject to the provisions of the Act and of these Articles the Board shall have power to appoint from time to time any of its members as Managing Director or Managing Directors and/or Whole Time Directors of the Company for a fixed term not exceeding five years at a time and upon such terms and conditions, including liability to retire by

rotation, as the Board thinks fit, and the Board may by resolution vest in such Managing Director or Managing Directors/Whole Time Director(s), such of the power hereby vested in the Board generally as it thinks fit, and such powers may be made exercisable for such period or periods, and upon such conditions and subject to such restrictions as it may determine, the remuneration of such Directors may by way of monthly remuneration and/or fee for each meeting and/or participation in profits, or by any or all of those modes, or of any other mode not expressly prohibited by the Act.

(ii) The Directors may whenever they appoint more than one Managing Director, designate one or more of them as "Joint Managing Director" or "Joint Managing Directors" or "Deputy Managing Directors" as the case maybe.

(iii) Subject to the provisions of the Act, the appointment and payment of remuneration to the above Director shall be subject to approval of the members in the General Meeting and of the Central Government, if required

#### MANAGEMENT UNDER GENERAL CONTROL OF DIRECTORS

96. (i) The general control, management and supervision of the Company shall vest in the Board and the Board may exercise all such powers and do all such acts and things as the Company is by its Memorandum of Association or otherwise authorised except as are required to be exercised or done by the Company in General Meeting, but subject nevertheless to the provisions of the Act, and of these presents and to any regulations not being inconsistent with these presents from time to time made by the Company in general meeting, provided that no such regulation shall invalidate any prior acts of the Directors which would have been valid if such regulation had not been made.

(ii) Subject to the provisions of the Act, the Directors may borrow raise and secure the payment of such sum or sums in such manner and upon such terms and conditions in all respects as they may think fit and in particular by the issue of bonds, perpetual or redeemable, debenture or debenture-stock or any mortgage or charge or other security on the undertaking of the whole or any part of the property of the Company both present and future) including its uncalled capital for the time being. Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the General Meeting, appointment of Directors and otherwise. Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the company in the General Meeting by a Special Resolution.

(iii) Subject to the provisions of the Act, the Company may enter into any contract, arrangement or agreement in which a Director or Directors of the Company are, in any manner, interested.

(iv) A Director, Managing Director, officer or employee of the Company may be or become a Director, of any company promoted by the Company or in which it may be interested, as a vendor, member or otherwise, and no such Director shall be accountable for any benefits received as Director or member of such company except to the extent and under circumstances as may be provided in the Act.

(v) If the Directors or any of them or any other person, shall become personally liable for the payment of sum primarily due from the Company, the Board may subject to the provisions of the Act execute or cause to be executed any mortgage, charge security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or persons so becoming liable as aforesaid from any loss in respect of such liability.

(vi) A director may resign from his office upon giving notice in writing to the company.

#### PROCEEDINGS OF THE BOARD

97. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
98. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
99. 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.
100. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
101. (i) 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.



- (ii) 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.
102. (i) A committee may elect a Chairperson of its meetings.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
103. (i) A committee may meet and adjourn as it thinks fit.
- (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
104. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
105. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF  
FINANCIAL OFFICER

106. Subject to the provisions of the Act-
- (i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
- (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
107. A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

THE SEAL

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

(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorized by it in that behalf, and except in the presence of at least one Director or of the Manager or secretary or such other person as the Board or Committee may appoint for the purpose; and the Director or Manager or Secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in his/her presence.

## DIVIDEND AND RESERVES

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

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

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

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

112. (i) 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.

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

(iii) 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.

113. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

114. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
115. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
116. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
117. No dividend shall bear interest against the company.
118. Unpaid or Unclaimed Dividend
- a) Where the Company has declared a dividend but which has not been paid or claimed within thirty days from the date of declaration, transfer the total amount of dividend which remains unpaid or unclaimed within the said period of thirty days, to a special account to be opened by the Company in that behalf in any scheduled bank, to be called "Indogulf Unpaid Dividend Account".
- b) The company shall, within a period of ninety days of making any transfer of an amount under sub-section (1) to the Unpaid Dividend Account, prepare a statement containing the names, their last known addresses and the unpaid dividend to be paid to each person and place it on the website of the company, if any, and also on any other website approved by the Central Government for this purpose, in such form, manner and other particulars as may be prescribed.
- c) If any default is made in transferring the total amount referred to in sub-section (1) or any part thereof to the Unpaid Dividend Account of the company, it shall pay, from the date of such default, interest on so much of the amount as has not been transferred to the said account, at the rate of twelve per cent. per annum and the interest accruing on such amount shall ensure to the benefit of the members of the company in proportion to the amount remaining unpaid to them.
- d) Any money transferred to the unpaid dividend account of the Company which remains unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred by the Company to the Fund known as Investor Education and Protection Fund established under section 125 of the Act and the Company shall send a statement in the prescribed form of the details of such transfer to the authority which administers the said fund and that authority shall issue a receipt to the Company as evidence of such transfer.
- e) All shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more shall be transferred by the Company in the name of the Investors Education and Protection Fund subject to the provisions of the Act and Rules.
119. No unclaimed or unpaid dividend shall be forfeited by the Board.

## ACCOUNTS

120. i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.
- (ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

## WINDING UP

121. Subject to the applicable provisions of the Act and rules made thereunder—
- (i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
- (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out between the members or different class of members.
- (iii) The liquidator or may, with the like sanction, vest the whole or any part of such assets in trustees upon such trust for the benefit of contributories if he considers necessary, but so that member shall be compelled to accept any shares or the securities whereon there is any liability.

## INDEMNITY

122. Every officer of the company shall be indemnified out of the asset the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

## GENERAL POWER

123. Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is authorised by its Articles then in that case this Article authorises and empowers the Company to have such rights, privileges or authorities and to carry such transactions as have been permitted by the Act, without there being any specific Article in that behalf therein provided.

#### MINUTES

124. The Board shall, in accordance with the provisions of Section 118 of the Act, cause minutes to be kept of proceedings of every general meeting of the company and of every meeting of the Board or of every Committee of the Board.

Any such minutes of proceedings of any meeting of the board or of any committee of the Board or of the Company in general meeting, if kept in accordance with the provisions of section 118 of the Act, shall be evidence of the matters stated in such minutes. The minute books of general meetings of the Company shall be kept at the office and shall be open to inspection by members as may be decided by the Board Subject to the Provisions of section 119 of the Act.

#### AUTHENTICATION OF DOCUMENTS

125. Save as otherwise provided in the Act, any Director or Chief Executive Officer or Manager, Company Secretary or Chief Financial Officer or any person appointed by the board for the purpose shall have power to authenticate any document affecting the constitution of the Company and any resolution passed by the Company or the board and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts there from as true copies or extracts and where any books, records document or accounts are elsewhere than at the office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Board as aforesaid.

126. A document purporting to be a copy of a resolution of the Board or an extract from the minutes of a meeting of the Board which is certified as such in accordance with the provisions of the last preceding Article shall be conclusive evidence in favour of all persons dealing with the Company upon the faith (hereof that such resolution has been duly, passed or, as the cases may be, that such extract is a true and accurate record of as

duly constituted meeting of the Board.

#### SERVICE OF NOTICES AND DOCUMENTS

127. (i) It shall be imperative on every member or notify to the Company for registration his place of address in India and if he has no registered address within India to supply to the Company an address within India for giving of notices to him.

(ii) A member may notify his email address if any, to which the notices and other documents of the company shall be served on him by electronic mode. The Company's obligation shall be satisfied when it transmits the email and the company shall not be responsible for failure in transmission beyond its control.

(iii) Subject to Section 20 of the said Act, a document may be served by the Company on any member thereof by sending it to him by post or by registered post or by speed post or by courier or by delivering at his address (within India) supplied by him to the company for the service of notices to him. The term courier means person or agency who or which delivers the document and provides proof of its delivery.

(iv) Every person, who by operation of law, transfer or other means whatsoever, shall become entitled to any share, shall be bound by any and every notice and other document in respect of such share which previous to his name and address being entered upon the register shall have been duly given to the person from whom he derives his title to such share.

(v) Any notice required to be given by the Company to the members or any of them and not expressly provided for by these presents shall be sufficiently given, if given by advertisement, once in English and once in a vernacular daily newspaper circulating in the city, town or village in which the registered office of the company is situated.

(vi) Any notice or document served in the manner hereinbefore provided shall notwithstanding such member be then dead and whether or not the Company has notice of his death, be deemed to have been duly served in respect of any share, whether held solely or jointly with other persons by such member, until such other person be registered in his stead as the holder or joint-holder thereof and such service, for all purpose of these presents be deemed a sufficient service of such notice or documents on his heirs, executors, administrators and all person (if any) jointly interested with him in any such shares.

(vii) A document may be served on the Company or on an officer thereof by sending it to the Company or officer at the registered office of the Company by post or by Registered Post or by leaving it at its Registered office, or by means of such electronic mode or other mode as maybe specified in the relevant Rules.

(viii) Any notice given by the Company shall be signed (digitally or electronically) by a Director or by the Secretary or some other officer appointed by the director and the signature thereto may be written, facsimile. Printed, lithographed, photostate.

## INSPECTION

128. (i) the books of accounts and other books and papers shall be open to inspection by any director during business hours.
- (ii) where any Item of business consists of the according of approval to any document by the meeting the time and place where the document can be inspected shall be specified in the statement aforesaid.
- (iii) The books containing the minutes of the proceeding of general Meetings of the Company shall-
- (a) be kept at the registered office of the Company; and
  - (b) be open during business hours to the inspection of any member without charge subject to such reasonable restrictions as the Company may impose so however not less than two hours in each day are allowed for inspection.
  - (c) Any member shall be entitled to be furnished within seven working days after he has made request in that behalf to the Company with a copy of any Minutes referred to in above on payment of Rs.10/-for every page or part thereof required to be photocopied and that the Company shall comply with provisions of the Act.
  - (d) the above provisions shall mutatis mutandis apply to other registers maintained under the provisions of the said Act, that can be inspected by an eligible person.
- (iv) The Directors shall, from time to time, determine whether and to what extent, and at what times and places, and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of the members not being Directors; and no member (not being a Director) shall have any right of inspection of any account or book or document of the Company except as conferred by law or authorised by the Directors.

## RECONSTRUCTION

129. On sale of the undertaking of the Company, the Board any or the liquidator on winding up may, if authorised by a Special Resolution, accept fully paid or partly paid up shares, debentures or securities of any other Company incorporated in India or to the extent permitted by law of a Company incorporated outside India, either then existing or to be formed for the purchase in whole or in part of the property of the Company and Board (if the profit of the Company permit) or the Liquidator (in a winding up) may distribute such shares or securities or any other property of the company amongst the members without realization or vest the same in trustees for them and any Special Resolution may provide

for the distribution or appropriation of the cash, shares or the securities, benefit or property, otherwise than in accordance with the strict legal rights of the members or contributories of the Company and for the valuation of any such securities, or property at such price and in such manner the meeting may approve and all holders of share shall be bound to accept and shall be bound by any valuation or distribution so authorised, and acquire all rights in relation thereto, save only in case the Company is propose to be or in the course of being wound up, such statutory rights (if any) under the provisions of the Act, as are incapable of being varied or excluded by these Articles.

### SECRECY

130. No member shall be entitled to visit any works of the Company without the permission of the Directors or to require discovery of or any information respecting any detail of the Company's working, trading or any matter which is or may be in the nature of a secret, mystery of trade or secret process, which may relate to the conduct of the business of that Company and which in the opinion of the Directors, it will be inexpedient in the interest of the members of the Company to communicate to the public.

\*The Company in its extra ordinary general meeting held on 30/09/1995 has altered its Articles of Association by alteration of share capital clause of Articles of Association.

The Company in its extra ordinary general meeting held on 31/03/2000 has altered its Articles of Association by alteration of share capital clause of Articles of Association.

The Company in its extra ordinary general meeting held on 02/04/2015 has adopted new set of Articles of Association and changed its name from Jai Shree Rasayan Udyog Limited to Indogulf Cropsciences Limited.

The Company in its extra ordinary general meeting held on 16/04/2024 has adopted new set of Articles of Association.



S No.	Name, Description Occupation and Address of Subscribers	Signature of Subscriber	Signature of witness with address and occupation
1.	Mr. Om Prakash Aggarwal S/o Shri kishan Dass H-167, Ashok Vihar, Phase-1, Delhi-110052 (Business)	Sd/-	<p>Sd/- N.K Vaid s/o- Sh R.L vaid M N: 84848 Vaid Dwarka &amp; Co. Chartered Accountants 231, ARA Centre Jhandewalan, North Delhi-110055</p>
2.	Mrs. Abhilasha Aggarwal W/o Mr. Om Prakash Aggarwal S/o Shri kishan Dass H-167, Ashok Vihar, Phase-1, Delhi-110052 (Business)	Sd/-	
3.	Mr. Sanjay Aggarwal S/o Mr. Om Prakash Aggarwal S/o Shri kishan Dass H-167, Ashok Vihar, Phase-1, Delhi-110052 (Business)	Sd/-	
4.	Mr. Nand Kishore Aggarwal S/o Sh. Kishan Dass Aggarwal S/o Shri kishan Dass H-167, Ashok Vihar, Phase-1, Delhi-110052 (Business)	Sd/-	
5.	Mrs. Kanak Aggarwal w/o Mr. Nand Kishore Aggarwal S/o Shri kishan Dass H-167, Ashok Vihar, Phase-1, Delhi-110052 (Business)	Sd/-	
6.	Naresh Kumar kasera S/o Sh. Ravi Shankar A-166, Ashok Vihar, Phase-1, Delhi-110052 (Business)	Sd/-	
7.	Anand Swarup Gupta S/o Sh Sita Ram C-2/21, Model town, Delhi (Retired Regional Manager, Allahabad Bank)	Sd/-	
	<b>TOTAL</b>		

Place: Delhi

Dated this 12<sup>th</sup> day of January 1993