



सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Kanpur

10/499-B, Allenganj,, Khalasi Line,, Kanpur, Uttar Pradesh, India, 208002

Corporate Identity Number: U74110UP2008PLC034977

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 HMA AGRO INDUSTRIES LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 29-08-2016 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 Kanpur this Twenty seventh day of September Two thousand sixteen.

Ministry of
Corporate Affairs
- Govt of India

PUNEET KUMAR DUGGAL

Registrar of Companies

Registrar of Companies

RoC - Kanpur

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

HMA AGRO INDUSTRIES LIMITED

2/220 2ND FLOOR, GLORY PLAZA, OPP. SUR SADAN, M.G ROAD, AGRA,
Uttar Pradesh, India, 282002





GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Registrar of Companies, Kanpur

10/499-B, Allenganj, Khalasi Line, Kanpur, Uttar Pradesh, INDIA, 208002

Corporate Identity Number : U01403UP2008PLC034977.

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 HMA AGRO INDUSTRIES LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 10/01/2015 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 Kanpur this Nineteenth day of January Two Thousand Fifteen.



SATYA PARKASH KUMAR
Registrar of Companies
Registrar of Companies
Kanpur

Mailing Address as per record available in Registrar of Companies office:
HMA AGRO INDUSTRIES LIMITED
2/220 2ND FLOOR, GLORY PLAZA, OPP. SUR SADAN, M.G ROAD,
AGRA - 282002,
Uttar Pradesh, INDIA





व्यापार प्रारंभ करने का प्रमाण-पत्र
कम्पनी अधिनियम 1956 की धारा 149(3) के अनुसरण में

कॉर्पोरेट पहचान संख्या : U01403UP2008PLC034977

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
HMA AGRO INDUSTRIES LIMITED

जिसका निगमन, कम्पनी अधिनियम, 1956(1956 का 1) के अंतर्गत दिनांक नौ अप्रैल दो हजार आठ को किया गया था और जिसने निर्धारित प्रपत्र में घोषणा प्रस्तुत की है या विधिवत सत्यापित किया है कि उक्त कम्पनी ने, अधिनियम की धारा 149(2) (क) से (ग) तक की शर्तों का अनुपालन कर लिया है और व्यापार करने के लिए हकदार है।

यह प्रमाण-पत्र आज दिनांक पच्चीस जून दो हजार आठ को मेरे हस्ताक्षर से कानपुर में जारी किया जाता है।

Certificate for Commencement of Business

Pursuant of Section 149(3) of the Companies Act, 1956

Corporate Identity Number : U01403UP2008PLC034977

I hereby certify that the HMA AGRO INDUSTRIES LIMITED which was incorporated under the Companies Act, 1956(No. 1 of 1956) on the Ninth day of April Two Thousand Eight, and which has this day filed or duly verified declaration in the prescribed form that the conditions of the Section 149(2)(a) to (c) of the said act, have been complied with and is entitled to commence business.

Given under my hand at Kanpur this Twenty Fifth day of June Two Thousand Eight.

(MAHESH PREMCHAND BHAI SHAH)

कम्पनी रजिस्ट्रार / Registrar of Companies
उत्तर प्रदेश एवं उत्तरांचल
Uttar Pradesh and Uttranchal

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :
Mailing Address as per record available in Registrar of Companies office:

HMA AGRO INDUSTRIES LIMITED
2/220 2ND FLOOR, GLORY PLAZA, OPP. SUR SADAN, M.G ROAD,
AGRA - 282002,
Uttar Pradesh, INDIA





प्रारूप 1
पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U01403UP2008PLC034977

2008 - 2009

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

HMA AGRO INDUSTRIES LIMITED

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी लिमिटेड है।

यह निगमन-पत्र आज दिनांक नौ अप्रैल दो हजार आठ को मेरे हस्ताक्षर से कानपुर में जारी किया जाता है।

Form 1
Certificate of Incorporation

Corporate Identity Number : U01403UP2008PLC034977

2008 - 2009

I hereby certify that HMA AGRO INDUSTRIES LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is limited.

Given under my hand at Kanpur this Nineth day of April Two Thousand Eight.



(K. K. RAMBOJ)

कम्पनी रजिस्ट्रार /Registrar of Companies
उत्तर प्रदेश एवं उत्तरांचल
Uttar Pradesh and Uttranchal

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

HMA AGRO INDUSTRIES LIMITED

2/220 2ND FLOOR, GLORY PLAZA, OPP. SUR SADAN, M.G ROAD,

AGRA - 282002,

Uttar Pradesh, INDIA



THE COMPANIES ACT, 2013

&

**The Companies Act, 1956
(to the extent applicable)**

COMPANY LIMITED BY SHARES

**MEMORANDUM OF ASSOCIATION
OF**

HMA AGRO INDUSTRIES LIMITED

- I. The name of the company is HMA AGRO INDUSTRIES LIMITED
- II. The Registered Office of the Company will be situated in the Uttar Pradesh.
- III. The objects for which the company is established are:
 - A. **THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
 1. To carry on the business of Slaughtering, processing & rendering of meat and meat products, bone, tallow, tallow products, poultry products, foods offals, raw hides, MBM, Dung of Big and small buffalo sheep & goat and to manufacture, process, prepare, preserve, can, refine, bottle, buy, sell and deal whether as wholesalers or retailers or as exporters or importers or as principal or agents in all kinds of live stock products.
 2. To carry on the business of potato products such as potato wafers, potato French fries, potato granules, potato powder, meat & meat product (fish, sheep, goat, buffalo) and meat products, bone, tallow & tallow, product, poultry foods, offals, foods, flour mills, food grains, mineral water; beverages and all type of foods and eatables and to manufacture, buy & sell, import, export, prepare for market, and deal in live stocks, food specialties such as processed food, fruits and vegetables in canned, bottled or in any other consumable packing; deep frozen foods; deep frozen vegetables such as peas, mushrooms, cauliflower; deep frozen cooked and semi cooked varieties of foods; preserved foods; fruit juices pulp and fruit syrups and instant foods and such other types of edible consumable products basically suitable for daily home and outdoor consumption.



3. To carry on the business of developing land for and planting, growing, cultivating, producing and raising plantations of various forest species of proven utility and maintaining, conserving, preserving, tending, exploiting and managing all respects, crops and trees manufacturing & trading of organic manures, composite, fertilizers raised or come up naturally, or other agricultural, plantation and horticultural crops, medicinal and aromatic plants and to buy sell, export, import, process, distribute and otherwise deal with all kinds of forest crops, natural products, agricultural, plantation and horticultural crops.
4. To run and establish experiment, farms and research centre any where in India or outside India for conducting experiment, test research for developing better quality of food grains seeds, fruits and other agriculture products and for developing forest crops, natural products, agricultural, plantation and horticultural crops.
5. To carry on the business of Software designing, development, customization, implementation, maintenance, testing and benchmarking, designing, developing and dealing in computer software and solutions, and to import, export, sell, purchase, distribute, host (in data centres or over the web) or otherwise deal in own and third party computer software packages, programs and solutions, and to provide internet / web based applications, services and solutions, provide or take up Information technology related assignments on sub-contracting basis, offering services on-site/ offsite or through development centers using owned /hired or third party infrastructure and equipment, providing recruitment and HR related services, providing and taking personnel / consultants/ human resources to / from other organizations, providing solutions/ Packages/ services through applications services provider mode via internet or otherwise, to undertake IT enabled services.
6. To carry on the business as real estate developers, promoters, builders, contractors, colonizers and to lay out, develop, construct, build, erect, demolish, re-erect, alter, repair, remodel or do any other activity relating to construction of any building or building scheme, roads, highways, docks, ships, bridges, canals, wells, springs, series, dams, power plants, wharves, ports, reservoirs, embankments, tramways, railways, irrigations, reclamations, improvements, sanitary, water, gas, electric light, telephonic, telegraphic and power supply works or any other structural of any kind whatsoever.



(B) **THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF MAIN OBJECTS:**

1. To pay out of the funds of the company all expenses which the company may lawfully pay with respect to formation and registration of the Company.
2. To amalgamate, enter in to partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture or reciprocal concession or for limiting competition with any individual persons or company carrying on or engaged in any business which the company is authorize to carry on.
3. To undertake or participate in the formation, management, supervision or control of the business operations of any other company, firm or person for the purpose of acquiring any of the properties or furthering any of the objects of this company.
4. To receive money on deposits or loan and borrow or raise money in such manner as the company shall think fit and n particular by the issue of debentures -stock (perpetual or otherwise) and to secure the repayment of any 'money borrowed, raised or owing by mortgage, charges or lien upon all or any of the properties or assets of the company (both present and future) including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company or any other person or" company of any obligation undertaken by the company or any other person or company as the case may be in which such guarantee may be considered likely directly or indirectly to further the purposes of the Company but shall not shall not carry on the business of Banking as defined in the Banking Regulation Act, 1949.
5. To purchase, acquire or undertake or take over the whole or any part of the business, profession, goodwill, property, contracts., agreements, rights. privileges, effects and liabilities of any person, firm or the company carrying on or proposing to carry on ceasing to carry on any business profession or activity which the company is authorized to carry on or possessed of property or rights suitable for the purpose of the company and upon such terms and subjects to such stipulations and conditions and at or for such price or consideration (if any) in money, shares, debentures, money worth or otherwise as may be deemed fit.

6. To enter into any arrangements with any Government or authorities that may seem conducive to the attainment of the Company's objects or any of them and to obtain from any such Government or authority any rights, privileges, licenses and concessions, which the company may consider necessary or desirable to obtain and to carry out, exercise, use or comply with any such arrangement rights, privileges or concessions.
7. To employ experts to investigate and examine into the conditions prospects, value character and circumstances of any business, concerns and undertakings and generally of any assets, concessions, properties or rights for the purpose of the business of the company .
8. To sell, mortgage, exchanges and grant leases, license, easements and other rights in respect of, improve, manage, develop and turn to account or deal with any manner the whole of the property, assets, investments, undertaking, rights and effects of the Company or any part there of for such consideration as may be thought fit, including shares, debentures or securities of any other company having objects similar to those of this company, whether partly paid-up or fully paid - up.
9. To establish promote or concur in establishing or promoting any companies for the purpose of acquiring all or any of the properties, rights and liabilities of the company.
10. To draw, make accept endorse, discount, negotiate execute and issue bills of exchange, promissory notes and other negotiable or transferable instruments.
11. To procure the registration, incorporation or recognition of the company under the laws or regulations of any country and to do all acts necessary for carrying on any business or actively of the company in any foreign country.
12. To donate or gift, in cash or kind, for any national, charitable benevolent public or useful purposes or to any institution, club, society, research association, fund, university, college of any other person or body.
13. To apply for secure, acquire by grant, legislative enactment, assignment, transfer, purchase, or otherwise and to exercise, carry out and enjoy any charter, license power authority, franchise, concession, right or privilege, which any Government or authorizer any corporation or other public body may be empowered to grant and to pay for, aid in and contribute towards carrying on the same into effects.

14. To apply and for obtain any statute, order regulation or other authorization or enactment which may seem calculated directly or indirectly to benefit the company and to oppose any bills, proceedings or applications which may seem calculated directly prejudice to the company interests.
15. To apply for, purchase or otherwise acquire any other patents, patent rights , copyrights, trademarks, formulate, licenses, concessions and like or any secretor other information, the acquisition of which may seem calculated directly or indirectly to benefit the company.
16. To establish and maintain for procure the establishment and maintenance of any contributory or non-contributory pension, superannuation fund for the benefit of and give or procure the giving of donations, gratuities, persons allowance, 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 or is allied to or associated with the at any time directors of officers of the company or of any such other company as aforesaid and the wives, widows, families and dependents if any such persons and also establish and subsidies and subscribe to any institutions ; associations , club or funds calculated to be for benefit of or to advance the interests and well being of the company or of any such other company as aforesaid and make payments to or towards the insurance of any such person as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any other such company as aforesaid.
17. To open bank account of all kinds including overdraft accounts and to operate the same.
18. To distribute amongst the members of the company in speice or kind any property of the company or any proceeds of sale or disposal of any property of the company in the event of the winding up of the company howsoever that no distribution amounting to reduction of capital shall be made except with the sanction (if any) for the time-being required by law.
19. To invest and deal with the moneys of the company of the company not immediately required in any manner, other than on shares of this company, as from time to time may be determined.
20. To adopt such means of making known and advertising the business and products of the company as may seem expedient.

21. To accept gifts, bequests, devises and donations of any movable or immovable property or rights or interest therein from members and others and to make gifts to members and others of the money, assets and properties of any kind subject to the provisions of the Companies Act and other applicable laws.
22. To do all or any of the above things in any part of the world either as principal agent contractor or trustees or otherwise and by or through trustees or agents or otherwise and either alone or in conjunction with other.
23. To become members of other bodies of persons and association including societies, clubs and companies limited by guarantee, whatever made for profit or for non-profit activities.
24. To take-over and/or enter into partnership on such terms and conditions beneficial to the company, existing business of any individual, person, partnership firm, company trust, association carried on or engaged in any business which company is authorized to carry on.
25. To carry on the business of investments and to buy underwrite invest in, hold and deal in shares, stock, debentures stock, bonds, obligation and securities of any kind issued or guaranteed by any company constituted or carrying on business obligations and securities issued or guaranteed by any Government, Central or State, Dominions, sovereign, rulers, Commissioners, public body or authority, supreme, municipal local or otherwise firm or person whether in India or elsewhere.
26. To open the subsidiary or wholly owned subsidiary or representative or branch office of the company in India or outside India. To give the guarantee or any other cover required by such subsidiary or wholly owned subsidiary or representative or branch office of the company in India. To invest in the capital in any form such as equity in such subsidiary or wholly owned subsidiary or representative or branch office of the company in India or outside India.

IV The liability of the members is limited.

V. **The authorized Share Capital of the Company is Rs. 70,00,00,000/- (Rupees Seventy Crore Only) divided into 70,00,00,000 (Seventy Crore) Equity Shares of Rs. 1/- (Rupee One only) each.

**** Sub-division/ Stock Split of 7,00,00,000 (Seven Crores) equity shares to 70,00,00,000 (Seventy Crores) equity shares of the Company as per Ordinary Resolution passed through Postal Ballot by shareholders of the Company held on 10th December, 2023.**



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

Sl no	Name Descriptions Address and Occupation of Subscribers	Number of Shares	Signature Of Subscriber	Name Address and Occupation witness to the Subscribers
1.	ZULFIQAR AHMED QURESHI S/O MOHD. ASHIQ QURESHI R/O 18/129 -A, MALKO GALI, TAJGANJ, AGRA (BUSINESS)	7000 (SEVEN THOUSAND)	SD/-	Witness to all signatories ANIL PAHUJA S/o LATE SHRI C.P. PAHUJA (CHARTERED ACCOUNTANT) M. NO. 077780 R/o 38/121-122, MOTI KUNJ, NEAR TOTA KA TALAB, AGRA
2.	PARVEZ ALAM S/O MOHD. ASHIQ QURESHI R/O 46, SHAHZADI MANDI, SADAR BAZAR, AGRA	7000 (SEVEN THOUSAND)	SD/-	
3.	WAJID AHMED S/O MOHD ASHIQ QURESHI R/O 18/129- A, MALKO GALI, TAJGANJ, AGRA (BUSINESS)	7000 (SEVEN THOUSAND)	SD/-	
4.	MH. KAMIL QURESHI S/O MOHD. ASHIQ QURESHI R/O 18/129- A, MALKO GALI, TAJGANJ, AGRA (BUSINESS)	7000 (SEVEN THOUSAND)	SD/-	
5.	MOHD ASHRAF QURESHI S/O MOHD. ASHIQ QURESHI R/O 18/129 -A, MALKO GALI, TAJGANJ, AGRA (BUSINESS)	8000 (EIGHT THOUSAND)	SD/-	
6.	GULZAR AHMAD S/O MOHD. ASHIQ QURESHI R/O 18/14- A, MALKO GALI, TAJGANJ, AGRA (BUSINESS)	7000 (SEVEN THOUSAND)	SD/-	
7.	MOHD. MAHMOOD QURESHI S/O MOHD ASHIQ QURESHI R/O 18/129- A, MALKO GALI, TAJGANJ, AGRA (BUSINESS)	7000 (SEVEN THOUSAND)	SD/-	
	TOTAL	50000 (FIFTY THOUSAND)		

Place: Agra.

Dated 5th day of April.2008



THE COMPANIES ACT, 2013
(COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION¹
OF
HMA AGRO INDUSTRIES LIMITED

PRELIMINARY

1. Subject as hereinafter provided the Regulations contained in Table 'F' in the First Schedule to the Companies Act, 2013 shall apply to the Company except in so far as otherwise expressly incorporated herein below.

INTERPRETATION

2. (1) In these Regulations:-
 - (a) "Company" means **HMA AGRO INDUSTRIES LIMITED**
 - (b) "Office" means the Registered Office of the Company.
 - (c) "Act" means the Companies Act, 2013 and any statutory modification thereof.
 - ~~** (d) "Seal" means the Common Seal of the Company.~~
 - (e) "Directors" means the Directors of the Company and includes persons occupying the position of the Directors by whatever names called.
- (2) Unless the context otherwise requires words or expressions contained in these Articles shall be the same meaning as in the Act, or any statutory modification thereof in force at the date at which these Articles become binding on the Company.

PUBLIC COMPANY

3. The company is a Public Company within the meaning of section 2(71) of the Companies Act, 2013

SHARE CAPITAL

4. The Authorised Share Capital of the Company shall be such amounts and be divided into such shares as may, from time to time, be provided in Clause V of the Memorandum of Association with power to increase or reduce the capital in accordance with the Company's regulations and legislative provisions for the time being in force in that behalf with the powers to divide the share capital, whether original increased or decreased into several classes and attach thereto respectively such ordinary, preferential or special rights and conditions in such a manner as may for the time being be provided by the Regulations of the Company and allowed by law.
5. The business of the Company may be commenced soon after obtaining Certificate of Incorporation.
6. The shares shall be under the discretionary control of the Directors who may allot or otherwise dispose of the same, to such person at such time and on such term & conditions as they may in their absolute discretion think fit & proper.
7. Shares may be registered in the name of any minor through a guardian only as fully paid shares.
8. The Directors may allot and issue shares in the Capital of the Company as partly or fully paid up in consideration of any property sold or goods transferred or machinery supplied or for services rendered to the Company in the conduct of its business.
9. Subject to the provisions of section 68, 69, and 70 of the Companies Act, 2013 and any statutory amendments or reenactments thereof and compliance of the provisions thereof by the Company, the Company is authorised to purchase its own shares or other specified securities.

¹ **The above regulations comprised in these Articles of Association were adopted pursuant to shareholders' resolution passed at the EGM of the Company held on November 22, 2021 in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extent Articles of Association of the Company.*



10. The Company in general meeting may decide to issue fully paid-up bonus share to the members if so recommended by the Board of Directors.
11. The Share Certificate to the Share registered in the name of two or more person shall be delivered to first named person in the register and this shall be a sufficient delivery to all such holders.
12. Each fully paid up share shall carry one vote.
13. Subject to the provisions of the Act, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act.

INCREASE AND REDUCTION OF CAPITAL

14. The Company in General Meeting may, from time to time, by ordinary resolution increase the share capital of the Company by the creation of new shares by such sum, to be divided into shares of such amount as may be deemed expedient.
15. Subject to any special rights or privileges for the time being attached to any shares in the capital of the Company when issued, the new shares may be issued upon such terms and conditions and with such preferential, qualified or such rights and privileges or conditions there to as general meeting resolving upon the creation thereof shall direct. If no direction be given, the Board shall determine in particular the manner in which such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company.
16. Before the issue of any new shares, the Company in General Meeting may make provisions as to the allotment and issue of the new shares and in particular may determine to whom the shares be offered in the first instance and whether at par or premium. In case no such provision is made by the Company in General Meeting, the new shares may be dealt with according to the provisions of these Articles.
- 16A. Whenever the company proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered either to its existing share holders or employees under ESOP scheme or to any other person subject to the provisions of Section 62 of the Companies Act, 2013. Such existing Shareholders shall have right to renounce the shares offered to him in favour of any other person;
17. Subject to the provisions of the Companies Act 2013, the Company may, from time to time in any manner, by special resolution and subject to any consent required under the Companies Act 2013, reduce:
 - (a) its share capital,
 - (b) any capital redemption reserve account; or
 - (c) any share premium account
18. Subject to provisions of the Companies Act 2013, the Board may accept from any member, to surrender, on such terms and conditions as shall be agreed, of all or any of his shares.

ALTERATION OF SHARE CAPITAL

19. The Company, by ordinary resolution may, from time to time:
 - a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.
 - b) sub-divide its share or any of them into shares of smaller amount than is fixed by the Memorandum of Association so, however, that in the subdivision 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.
 - c) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of share so cancelled. Where any share capital is sub-divided, the Company in General Meeting, subject to the Sections 43, 47 and other provisions of the Companies Act, 2013, may determine that as between the holders of the shares resulting from sub-division, one or more of such shares shall have same preferential or special rights as regards dividend, payment of capital, voting or otherwise.



LIEN

20. Subject to the provisions of Companies Act, 2013 the Company shall have a first and paramount lien upon all the shares (not being a fully paid up share) for all monies (presently payable) registered in the name of such member (whether solely or jointly with others) and upon the proceeds of sale thereof for his debts, liabilities and engagements (whether presently payable or not) solely or jointly with any other person, to or with the Company, whether the period for the payment, fulfillment or discharge thereof shall have actually lien or not and such lien shall extend to all dividends, from time to time, declared in respect of shares, subject to section 123 of the Companies Act 2013. The Board of Directors may at any time declare any shares to be wholly or in part exempt from the provisions of this clause.

CALLS ON SHARES AND TRANSFER OF SHARES

21. The Directors are empowered to make call on members of any amount payable at a time fixed by them. However, the Company may accept from any member, the whole or a part of the amount remaining unpaid on any shares held by him, even if no part of that amount has been called up.
22. (i) The Company shall use a Common form of transfer. The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
(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.
23. No transfer of shares shall be made or registered without the previous sanction of the Directors, except when the transfer is made by any member of the Company to another member or to a member's wife or child or children or his heirs. The Directors may decline to sanction the transfer subject to Section 58 of the Companies Act, 2013.
23. The Board may decline to recognize any instrument of transfer unless—
- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (c) the instrument of transfer is in respect of only one class of shares.
24. On giving not less than seven days' previous notice in accordance with section 91 and rules made there under, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:
25. 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.
26. Subject to the provisions of Section 59 of Companies Act, 2013, the Board may decline to register any transfer of Shares on such grounds as it think fit in the benefit of the company (notwithstanding that the proposed transferee be already a Member), but in such case it shall, within two (2) months from the date the instrument of transfer was lodged with the Company, send to the transferee and the transferor notice of the refusal to register such transfer giving reasons for such refusal. Provided that 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.

TRANSMISSION OF SHARES

27. (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 recognised 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.³⁰ 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.



28. (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.
29. (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.
30. 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

31. 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.
32. 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.
33. 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.
34. (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.
35. (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.
36. (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.
37. 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.

CAPITALISATION OF PROFITS

- 37A. (i) The company upon the recommendation of the Board, resolve—
- (a) that it is desirable to capitalize 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 (iii), 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.

DEMATERIALISATION OF SECURITIES

38. For the purpose of this Article:-
- "Beneficial Owner":** Beneficial Owner shall have the meaning assigned thereto in section 2(1)(a) of the Depositories Act, 1996.
- "Depositories Act":** Depositories Act shall mean the Depositories Act, 1996 and includes any statutory modification or re-enactment thereof for the time being in force.
- "Depository":** Depository shall mean a Depository as defined in section 2(1)(e) of the Depositories Act, 1996.
- "Member":** Member shall mean a duly registered holder from time to time of the security of the company and includes every person whose name is entered as beneficial owner in the records of the Depository.
- "Security":** Security shall mean such security as may be specified by SEBI.
- "Dematerialisation of Securities":** Notwithstanding anything on the contrary contained in this Article, the company shall be entitled to dematerialise its securities and to offer securities in a dematerialised form and further to rematerialise the securities held on depository pursuant to the Depositories Act, 1996 or any amendment thereof.
- "Option to hold securities in physical form or with depository":** Every person holding securities of the company through allotment or otherwise shall have the option to receive and hold the same in the dematerialised form with a depository.
- "Beneficial Owner may opt out of a Depository":** Every person holding securities of the company with a depository, being the beneficial owner thereof, may at any time opt out of the depository in the manner provided under the provisions of the Depositories Act and the Rules, if any, prescribed there

under and on fulfilment of the conditions prescribed by the company from time to time, company shall issue the relevant security certificates to the beneficial owner thereof.

"Securities in Depositories to be in fungible form": All securities held by a depository shall be dematerialised and shall be in fungible form. Nothing contained in Sections 153, 153A, 153B, 187B, 187C and 372A of the Companies Act, shall apply to a depository in respect of the securities held by it on behalf of the beneficial owners.

"Rights of depository and beneficial owners": A depository shall be deemed to be the registered owner for the purposes of affecting the transfer of ownership of securities on behalf of the beneficial owners and shall not have any voting rights or any other rights in respect of the securities held by it.

Every person holding securities of the Company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the Company. The beneficial owner of securities shall be entitled to all rights and benefits and be subject to all the liabilities in respect of his/her securities, which are held by a depository.

"Transfer of securities": Transfer of security held in a depository will be governed by the provisions of the Depository Act, 1996. Nothing contained in Section 56 of the Companies Act, 2013 or these Articles shall apply to a transfer of securities effected by a transferor and transferee both of whom are entered as beneficial owners in the records of a depository.

"Register and Index of beneficial owners": The Register and Index of beneficial owners maintained by a depository under the Depositories Act, 1996 shall be deemed to be the Register and Index of Members and Security holders for the purpose of these Articles.

"Other matters": Notwithstanding anything contained in these Articles, the provision of Depositories Act, 1996 relating to dematerialisation of securities including any modification(s) or re-enactment thereof and Rules/Regulations made there under shall prevail accordingly.

Notwithstanding anything contained in the Act or the Articles, where securities are held in a depository, the records of the beneficial ownership may be served by such depository on the company by means of electronic mode or by delivery of floppies or disks.

NOMINATION

39. Notwithstanding anything contained in Articles, every holder of shares(s) or debenture(s) of the Company may, at any time, nominate, in the prescribed manner, a person to whom these share(s) shall vest in the event of his death and the provisions of Section 109A and Section 109B of the Companies Act, 1956 shall apply in respect of such nomination.
The provisions of this Article shall apply mutatis mutandis to a depository of money with the Company as per the provisions of Section 58A of the Act.

BUY-BACK OF SHARES

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

GENERAL MEETINGS

41. All General Meetings other than the Annual General Meeting shall be called Extra-ordinary General Meetings.
42. (a) The Board may whenever it thinks fit, call an Extra-ordinary General Meetings.
(b) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.
(c) The Board shall, on a requisition made by, such number of members who hold, on the date of the receipt of the requisition, not less than one-tenth of such of the paid-up share capital of the company as on that date carries the right of voting call an Extraordinary General Meeting.
43. At least twenty-one days, clear notice of General Meetings of the Company, specifying the date, day, hour and place of meeting and the objects shall be given. In every such notice calling meeting of the Company there will appear a statement that member is entitled to appoint proxy to attend and to vote instead of himself. A General Meeting may be called after giving

a notice shorter than twenty-one days if consent is accorded in case of any general meeting of all the members entitled to vote thereat and in case of any other meeting by members holding not less than 95 (Ninety Five) percent of the paid up share capital and is given a right to vote in a meeting.

44. No business shall be transacted at any general meeting, unless quorum of members in present. At least two members present in person shall be the quorum for general meeting subject to the provisions of Section 103 of the Companies Act, 2013.
45. The Chairman, if any, of the Board, shall preside as Chairman of all Board and general meetings, of the Company. If at any time the Chairman is not present within 15 minutes after the time appointed for holding the same, the Directors present shall elect one of the Directors present to be Chairman of such meeting. If no director is present or unwilling to act as Chairman, the members may appoint one of their members as Chairman.
46. No member shall be entitled to exercise any voting rights either personally or by proxy at any meeting of the Company in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised any right of lien.

MINUTES

47. Directors shall respectively cause minutes of all proceedings of General Meetings and of all proceedings at meetings of Board of Directors or of committee of the Board or by postal ballot to be duly entered in books to be maintained for that purpose in accordance with Section 118 of the Companies Act, 2013. The minutes of each meeting shall contain:
 - (a) The fair and correct summary of the proceedings thereat.
 - (b) The name of the Directors present at the meeting in case of meeting of Board or committee of Board of Directors.
 - (c) The name of the Directors, if any, dissenting from or not consenting to the resolution, in the case of each resolution passed at the meeting of Board or committee of Board of Directors.
 - (d) All appointments made at any meeting. Any such minutes, purposing to be signed in accordance with the provisions of Section 118 of the Act, shall be evidence of the proceedings.

VOTING RIGHTS

48. 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
49. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
50. (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.
51. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
52. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
53. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
54. (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

55. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
57. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:
Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

DIRECTORS

58. The number of Directors shall not be less than three and not more than fifteen.
59. The following shall are the first/present directors of the Company.
 1. **Mohd. Ashraf Qureshi**
 2. **Mr. Zulfiqar Ahmed Qureshi**
 3. **Mr. Gulzar Ahmad**
60. The Directors may from time to time, appoint one or more of their body to the office of the Managing Director for one or more of the divisions of the business carried on by the Company and to enter into agreement with him in such terms and conditions as they may deem fit.
61. The Directors shall have the power, at any time and from time to time, to appoint any person as additional Director in addition to the existing Director so that the total number of Directors shall not at any time exceed the number fixed for Directors in these articles, Any Directors so appointed shall hold office up to the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier.
62. The Managing Director may be paid such remuneration as may, from time to time, be determined by the Board and such remuneration as may be fixed by way of salary or commission or participation in profits or partly in one way or partly in another and the same has to be ratified by the share holders in the General Meeting as per the provisions of Section 196 and Schedule V of the Companies Act 2013.
63. The quorum necessary for the transaction, of the business of the Board meeting subject to Section 174 of the Companies Act 2013, shall be one third of the total strength or at least two whichever is higher.
64. The Company shall not, directly or indirectly, advance any loan, or a loan represented as a book debt, to any of its Managing/Whole Time directors or to any person in whom such Managing/Whole Time director is interested or give any guarantee or provide any security in connection with any loan taken by him or such other person unless the same is approved by the members in general meeting or as a part of conditions of service extended to all of its employees by the Company subject to the provisions of section 185 of the Companies Act, 2013.
65. Subject to section 175 of the Companies Act 2013, a resolution in writing signed by the Director's except a resolution which the Act specifically required it to be passed at a Board meeting shall be effective for all purposes as a resolution passed at a meeting of Directors duly called, held and constituted.
66. Subject to the provisions of Section 161 of the Companies Act, 2013, the Board of Directors may, by passing a resolution in Board Meeting, appoint a person as an alternate director in place of a director who is absent from India for a period not less than 3 (three) months. Such alternate director while so acting shall exercise and discharge all functions and powers and be subject to all the duties and limitations of the Director which he represents and shall be entitled to receive notice to attend and to vote a Director's meeting on behalf of meeting attended by him. Such alternate director shall not hold office for a period longer than that permissible to the director in whose place he has been appointed and shall vacate the office if and when the director in whose place he has been appointed returns to India.

67. The Director shall have power for engagement and dismissal of managers, engineers, assistants, clerks and others and shall have power of general direction, and management and superintendence, of the business of the company with full powers to do all such acts, matters and things deemed necessary, proper or expedient for carrying on the business and concern of the Company including the power to make such investment of the Company's fund as they shall think fit, subject to the limit fixed by the Board of Directors under Section 179 of the Companies Act 2013 and sign contracts and to draw, make sign, accept, endorse and negotiate on behalf of the Company all bills of exchange, promissory notes, hundies drafts, Government Promissory Notes and other Government securities and such other instruments.
 68. The Director may delegate all or any of their powers to such other Directors, Managers or other persons as they think fit and shall have power to grant to any such person such power of attorney, as they deem expedient and such powers at pleasure to revoke, subject to Section 179 and 166 of the Companies Act, 2013.
 69. Subject to Provision under section 197 and Schedule V of the Companies Act, 2013 the director shall receive such remuneration for their services as may, from time to time, be determined by the Company in general meeting or in a Board Meeting or may be contained in an agreement, if any, between the Company and any Director or Directors.
 70. A Director shall not be required to hold any qualification shares in the Company and also not required to retire by rotation.
 71. The Director shall also be paid travelling and other expenses of attending and returning from meeting of the Board (including hotel expenses) and any other expenses incurred by them in connection with the business of the Company. The Directors may also be remunerated for any extra services rendered by them outside their ordinary duties as Director, subject to the provisions of Section 188 of the Companies Act 2013.
 72. Subject to the provisions of the companies Act, 2013 and the Rules framed there under, Board may decide to pay a Director out of the funds of the Company by way of sitting fees a sum to be determined by the board for each meeting attended by him.
 73. The Board of Directors may participate in board meeting by telephone or video conferencing or any other means of contemporaneous communication.
 74. A Written Resolution circulated to all the Director, whether in India or overseas and signed by majority of them as approved, shall (subject to the provisions of section 175 of the Companies Act 2013.) be as valid and effective as a resolution duly passed at the meeting of the Board.
 75. The controlling shareholders shall have the right to appoint managing director of the company. Wherever, the Managing Director has been appointed in a Board Meeting and has not been approved by shareholders in the General Meeting, all the acts done by such person in such duration shall not be invalid.
- **75A** Company shall have the following whole-time key managerial personnel, -

- i. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-Time Director;
- ii. Company Secretary; and
- iii. Chief Financial Officer:

Further the Company shall appoint or reappoint an Individual as the Chairperson as well as the Managing Director or Chief Executive Officer of the Company at the same time.

Further A whole-time key managerial personnel shall not hold office in more than one company except in its subsidiary company at the same time:

Provided that nothing contained in this sub-section shall disentitle key managerial personnel from being a director of any company with the permission of the Board.

If the office of any Whole-Time Key Managerial Personnel is vacated, the resulting vacancy shall be filled-up by the Board at a meeting of the Board within a period of six months from the date of such vacancy.

POWERS AND DUTIES OF DIRECTORS

76. The following powers shall be exercised by the Board or any Committee of the Board, or otherwise by the Company as may be so required:
- a) To make calls on shareholders in respect of moneys unpaid on shares held by them.
 - b) To increase or reduce the Company's capital.
 - c) Consolidate and divide all or any of its share capital into shares of a larger amount than its existing shares
 - d) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination
 - e) cancel shares which, at the date of the passing of the resolution in that behalf, have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled
 - f) To issue and allot new shares.
 - g) To make any Rights Issue of shares.
 - h) To adopt any resolution to alter the Memorandum and Articles of Association.
 - i) To invest or to join any company to invest in any other company.
 - j) To Issue Debentures.
 - k) To undertake or permit any merger, consolidation or reorganisation of the Company.
 - l) To decide on the declaration of dividends and appropriation of profits according to provisions of Section 51 of the Companies Act, 2013.
 - m) Subject to the provisions of Section 186 of the Companies Act 2013, to give to make any loan to any person or other body corporate or give guarantee or provide security in connection with a loan made by any other person to or to any other person by any body corporate.
77. The business of the Company shall be managed by the Board of Directors who may pay all such expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company as they think fit and may exercise all such power of the Company and do on behalf of the Company all such acts as may be exercised or done by the Company in general meeting and are not barred by statute or by these Articles and are required to be exercised or done by the Company in General Meeting, subject nevertheless to any regulations of the Articles, to the provisions of the statute and to such regulations not being inconsistent with aforesaid regulations or provisions as may be prescribed by the Company in general meeting but no regulation made by the Company general meeting shall invalidate any prior act of the Directors which would have been valid if such regulations had not been made.
78. The Board of Directors may from time to time, pay to the members such interim dividends as appear to be justified from the profits of the Company Subject to the provisions of Section 123 of Companies Act, 2013.

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

79. 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.⁶⁶ An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
80. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

MANAGING DIRECTOR

81. The business of the Company may be carried on by the Managing Director(s) who may be appointed by the Board of Directors / members in their General Meeting, from time to time who shall fix the terms, qualifications, remuneration, duties, authorities and powers. The Board may from time to time and subject to the provisions of the Act delegate to the Managing Director(s) such of their powers and duties and subject to such limitations and conditions as they may deem fit. The Board may from time to time, revoke, withdraw, alter or vary all or any of the powers conferred on him or dismiss him from office and appoint another in his place.
82. Subject to the provisions of section 179 and 180 of the Companies Act, 2013, the Managing Director of the Company, if any, shall be empowered to carry on the day to day business affairs of the Company. He shall have the general control, management and superintendence of the business of the Company with power to appoint and to dismiss employees and to enter into contracts on behalf of the Company in the ordinary course of business and to do and perform all other acts, deeds and things which in the ordinary course of business may be considered necessary/proper or in the interest of the Company.
83. Any debenture, bonds, or other securities may be issued at premium or otherwise and with special privileges as to redemption, surrender, drawing and allotment of shares of the Company and otherwise.

DIVIDENDS AND RESERVE

84. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
85. 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.
86. (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, thinks 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.
87. (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.
88. 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.
89. (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
90. 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.
91. 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.

92. 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.
93. No dividend shall bear interest against the company.
94. No unclaimed Dividend shall be forfeited before the claim becomes barred by law, and unclaimed Dividends shall be dealt with in accordance with the applicable provisions of the Act

BORROWING POWERS

95. Subject to section 73-76A and 179 of the Companies Act 2013, and Regulations made thereunder and Directions issued by the RBI the directors may, from time to time, raise or borrow any sums of money for and on behalf of the Company from the member companies or banks or they may themselves advance money to the company on such interest or no interest as may be approved by the Directors, without security or on security.
96. The Directors may, from time to time, secure the payment of such money in such manner and upon such terms and conditions in all respects as they deem fit and in particular by the issue of bonds or debentures or by pledge, mortgage, charge or any other security on all or any properties of the Company (both present and future) including its uncalled capital for the time being.
97. Any debenture, bonds, or other securities may be issued at premium or otherwise and with special privileges as to redemption, surrender, drawing and allotment of shares of the Company and otherwise.

OPERATION OF BANK ACCOUNTS

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

ACCOUNTS

99.
 - (a) The Board shall, from time to time, determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members (not being Director).
 - (b) No members (not being Director) shall have any right of inspecting any accounts or books or documents of the Company except as conferred by law or authorised by the Board or by the Company in General Meeting.
100. The Directors shall in all respect comply with the provisions of Section 128, 129, 133, 134, 137, 207 of the companies Act, 2013, profit and Loss Account, Balance Sheet and Auditors Report and every other document required by law to be annexed or attached as the case may be, to the Balance Sheet, to be sent to every member and debenture holder of the Company and every trustee for the holders of the debentures issued by the Company at least twenty one days before the date of Annual general meeting of the Company at which they are to be laid, subject to the provisions of section 136 of the Act.

AUDIT

102.
 - (a) The first Auditor of the Company shall be appointed by the Board of Directors within thirty days from the date of registration of the Company and the Auditors so appointed shall hold office until the conclusion of the first Annual General Meeting.
 - (b) Subject to the provisions of Chapter X of the Companies Act, 2013, the Company shall, at first Annual General Meeting, appoint an individual or a firm as an auditor who shall hold office from the conclusion of that meeting till the conclusion of its Sixth Annual General Meeting and thereafter till the conclusion of every sixth meeting.
 - (c) The remuneration of the Auditor shall be fixed by the Company in the Annual General Meeting or in such manner as the Company in the Annual General Meeting may determine. In case of an Auditor appointed by the Board his remuneration shall be fixed by the Board.
 - (d) The Board of Director may fill any casual vacancy in the office of the auditor and where any such vacancy continues, the remaining auditor, if any may act, but where such vacancy is caused by the resignation of the auditors and vacancy shall be filled up by the Company in General Meeting.



COMMON SEAL

- ~~**103. (a) The Directors may, with a resolution passed in Board meeting, decide to have a Common seal in place, be made of metal.~~
- ~~———— (b) The Board shall provide for the safe custody of the Company's Common Seal.~~
- ~~———— (c) The Seal shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorised by it in that behalf and except in the presence of at least one director who shall sign every instruments to which the seal of the Company if so affixed.~~

SECRECY

104. Subject to the provisions of law of land and the act, every manager, auditor trustee, member of a committee, officer servant, agent accountant or other persons employed in the business of the company shall, if so required by the Board of Directors before entering upon his duties, sign, declaration, pledging himself to observe strict secrecy respecting all transactions of the Company with its customers and the state of account with individuals and in matters relating thereto and shall by such declaration pledge himself, not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the directors or by any court of law and except so far as may be necessary in order to comply with any of the provisions in these presents.

WINDING UP

105. Winding up when necessary will be done in accordance with the requirements of the Companies Act, 2013 or statutory modification thereto.

INDEMNITY

106. Subject to the provisions of Companies Act 2013, every Director, Manager, Auditor, Secretary and other officers or servants of the Company shall be indemnified, out of the assets of the Company against any bonafide liability incurred by him in defending any bonafide proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 463 of the Companies Act 2013, in which relief is granted to him by the Court.

Note:

**** Pursuant to the Special Resolution passed by the Shareholders of the Company through Postal Ballot on May 28, 2026, the Company has inserted New Article 75A in Articles of Association relating to Appointment of Key Managerial Personnel (KMP) and further deleted Article 2 (1)(d) and 103 from Articles of Association relating to Common Seal of the Company.**



Sr. no	Name Descriptions Address and Occupation of Subscribers	Signature Of Subscrib	Name Address and Occupation of witness to the Subscribers
1.	ZULFIQAR AHMED QURESHI S/O MOHD.ASHIQ QURESHI R/O 18/129 -A, MALKO GALI, TAJGANJ, AGRA (BUSINESS)	SD/-	Witness to all signatories ANIL PAHUJA S/o LATE SHRI C.P. PAHUJA (CHARTERED ACCOUNTANT) M. NO. 077780 R/o 38/121-122, MOTI KUNJ, NEAR TOTA KA TALAB, AGRA
2.	PARVEZ ALAM S/O MOHD. ASHIQ QURESHI R/O 46, SHAHZADI MANDI, SADAR BAZAR, AGRA	SD/-	
3.	WAJID AHMED S/O MOHD ASHIQ QURESHI R/O 18/129- A, MALKO GALI, TAJGANJ, AGRA (BUSINESS)	SD/-	
4.	MH. KAMIL QURESHI S/O MOHD. ASHIQ QURESHI R/O 18/129- A, MALKO GALI, TAJGANJ, AGRA (BUSINESS)	SD/-	
5.	MOHD ASHRAF QURESHI S/O MOHD. ASHIQ QURESHI R/O 18/129 -A, MALKO GALI, TAJGANJ, AGRA (BUSINESS)	SD/-	
6.	GULZAR AHMAD S/O MOHD. ASHIQ QURESHI R/O 18/14- A, MALKO GALI, TAJGANJ, AGRA (BUSINESS)	SD/-	
7.	MOHD. MAHMOOD QURESHI S/O MOHD ASHIQ QURESHI R/O 18/129- A, MALKO GALI, TAJGANJ, AGRA (BUSINESS)	SD/-	

Place: Agra.

Dated 5th day of April.2008