

**ARTICLES OF ASSOCIATION**  
**OF**  
**ROSSELL TECHSYS LIMITED**

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

<b>PRELIMINARY</b>		
1.	<p>The regulations contained in Table 'F' in Schedule I to the Companies Act, 2013 (hereinafter referred to as "Table 'F'"), as are applicable to a public company limited by shares, shall apply to the company so far as they are not inconsistent with any of the provisions contained in these regulations or modifications thereof and only to the extent that there is no specific provision in these regulations. In case of any conflict between the provisions of these articles and Table 'F', the provisions of these articles shall prevail.</p> <p>The Regulation for the management of the Company and for the observance by the members thereof and their representatives shall, subject as aforesaid and also subject to any exercise of the statutory powers of the Company with reference to repeal or alteration of its regulations, by way of passing special resolution, as prescribed or permitted by or under the Act, be such as are contained in these Articles.</p>	Table "F" to apply save as varied
2.	The following regulations viz. 1(b), 2, 3, 20(a), 27, 48 and 76 of Table "F" in the said Schedule shall not apply to the Company.	Regulations not applicable
<b>INTERPRETATION</b>		
3.	In the interpretation of these Articles the following expressions shall have the following meanings, unless repugnant to the subject or context:-	Interpretation Clause
4.	"The Company" or "this Company" means <b>"ROSSELL TECHSYS LIMITED"</b>	The Company or This Company.
5.	<p>"The Act" means the Companies Act, 2013, in force for the time being.</p> <p>In the event of any Section of the Act to which specific reference is made in these presents being amended or altered by Statute or otherwise then such reference shall be deemed to be to the amended or altered Section accordingly.</p>	The Act

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**<sup>1\*</sup> Amended vide Special Resolution passed by the shareholders at the Extra-ordinary General Meeting of the Company held on September 5, 2024.**

6.	“Articles” or “Company’s Regulations” or “these present” means these Articles of Association of the Company or as altered from time to time.	Articles or Company’s Regulations or these present
7.	“Board of Directors” or “Board” means the collective body of the directors of the Company.	Board of Directors or Board
8.	“Beneficial Owner” shall have the meaning assigned thereto in Section 2 of the Depositories Act, 1996;	Beneficial Owner
9.	“Directors” means any individual who is a director on the Board, including Alternate Directors and Independent Directors appointed from time to time in accordance with the terms of these Articles and the provisions of the Act.	Directors
10.	“Depositories Act” means the Depositories Act, 1996 and shall include any statutory modification(s) or re-enactment thereof for the time being in force;	Depositories Act
11.	“Depository” shall mean a Depository as defined in Section 2 of the Depositories Act, 1996;	Depository
12.	“Debenture holder(s)” or “Security holder(s)” means the duly registered holders from time to time of the debenture(s) or securities of the Company;	Debenture holder(s) or Security holder(s)
13.	“Independent Director” shall mean a Director who fulfils the requirements of Section 149(6) of the Act read with Regulation 16 of SEBI (Listing Obligation and Disclosure Requirements), 2015 and who is appointed as an independent director in accordance with the provisions of the Act;	Independent Director
14.	“In writing” means written or printed or partly written and partly printed or lithographed, or type-written or other substitute for writing.	“In writing”
15.	“Month” means English calendar month	Month
16.	“Shareholder(s)” or “Member(s)” means the duly registered holder(s) from time to time of the Share(s) of the Company and includes the subscriber(s) to the Memorandum of the Company and also every person holding Equity Share(s) and/or Preference Share(s) of the Company as also one whose name is entered as the beneficial owner in the records of the Depository.	Shareholder(s) or Member(s)
17.	“Year” means the English calendar year and “Financial Year” shall have meaning assigned thereto by Section 2(41) of the Act.	Year
18.	“The Office” means the Registered Office for the time being of the Company.	The Office
19.	“Persons” include corporations (and firms) as well as individuals.	Persons
20.	Words importing the masculine gender also include the feminine gender.  Words importing the singular number include, where the context admits or requires, the plural number and vice versa.	Interpretation
21.	Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory	

	<p>modification thereof in force at the date at which these regulations becoming binding on the Company.</p> <p>The marginal notes hereto shall not affect the construction of these Articles.</p>	
<b>SHARE CAPITAL AND VARIATION OF RIGHTS</b>		
22.	The Authorized Share Capital of the Company shall be such amount as may be authorized from time to time and the Board shall have the power to divide the shares in the capital for the time being into equity share capital and preference share capital and to attach thereto respectively any preferential, qualified or special rights, privileges or conditions, in accordance with the provisions of the Act and these Articles.	Capital
23.	Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.	Shares under control of Board
24.	Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be.	Directors may allot shares otherwise than cash
25.	<p>The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:</p> <p>i. Equity share capital:</p> <p>a. with voting rights; and / or</p> <p>b. with differential rights as to dividend, voting or otherwise in accordance with the Rules; and</p> <p>ii. Preference share capital</p>	Kind of share capital
26.	i. The Company may exercise the powers of paying commissions or underwriting fee conferred by the Act, to any person in connection with issue of the securities, provided that the rate per cent or the amount of the same paid or agreed to be paid shall be disclosed in the manner required by the Act and rules made there under.	Power to pay commission in connection with securities Issued
	ii. The rate or amount of the said payments shall not exceed the rate or amount prescribed under Section 40(6) of the Act, and rules made there under.	Rate of commission

	iii. These payments may be satisfied in cash or by the allotment of fully or partly paid shares or partly in one way and partly in the other.	Mode of payment of commission
27.	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, as prescribed under the Act.	Variation of the members right
	ii. To every such separate meeting, the provisions of these regulations relating to general meetings shall <i>mutatis mutandis</i> 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.	Provisions as to general meetings to apply <i>mutatis mutandis</i> to class meeting
28.	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 <i>pari passu</i> therewith.	Issue of further shares not to affect rights of existing members
29.	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.	Power to issue redeemable preference shares
30.	i. The Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to:	Further issue of share capital
	a. persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favor of any other person; or	
	b. employees under any scheme of employees' stock option, subject to approval by the shareholders of the Company by way of a special resolution; or	
	c. persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above, subject to approval by the shareholders of the Company by way of a special resolution.	
	ii. A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.	Mode of further issue of Shares
31.	Subject to the provisions of the Act and other applicable provisions of law, the Company may with	Sweat equity shares

	the approval of the shareholders by a special resolution in general meeting issue sweat equity shares in accordance with such rules and guidelines issued by the Securities and Exchange Board of India [SEBI] and/or other competent authorities for the time being and further subject to such conditions as may be prescribed in that behalf.	
32.	Any debentures, debenture-stock or other securities may be issued subject to the provisions of the Act and these Articles, at a discount, premium or otherwise and may be issued on the condition that they shall be convertible into shares of any denomination and with any special 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 way of a special resolution.	Terms of issue of debentures
<b>LIEN</b>		
33.	<p>i. The Company shall have a first and paramount lien—</p> <p>a. on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and</p> <p>b. on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the Company:</p> <p>Provided that the Board of Directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.</p> <p>ii. The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares.</p> <p>iii. Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company' lien.</p>	<p>Company's lien on shares</p> <p>Waiver of lien in case of registration</p> <p>Lien to extend to dividends, etc.</p>
34.	<p>The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:</p> <p>Provided that no sale shall be made:</p> <p>a. unless a sum in respect of which the lien exists is presently payable; or</p> <p>b. until the expiration of fourteen days after a notice in writing stating and demanding payment of such</p>	As to enforcing lien by sale

	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 or otherwise.	
35.	i. To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.	Validity of sale
	ii. The purchaser shall be registered as the holder of the shares comprised in any such transfer.	Purchaser to be registered holder
	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.	Purchaser not affected
36.	The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share.	Validity of Company's receipt
37.	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.	Application of proceeds of sale
	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.	Payment of residual money
38.	In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognize any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.	Outsider's lien not to effect Company's lien
39.	The provisions of these Articles relating to lien shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.	Provisions as to lien to apply <i>mutatis mutandis</i> to debentures, etc.
<b>DEMATERIALIZATION OF SECURITIES</b>		
40.	Every person subscribing to or holding securities of the Company shall receive security certificates or to hold the securities in electronic form with a Depository as permitted under the law. The Company shall intimate such Depository the details of allotment of the security, and on receipt of the information, the Depository shall enter in its records the name of the allottee as the Beneficial Owner of the Security.	Holding of securities in electronic form

41.	Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears as the beneficial owner of the shares, debentures and other securities in the records of the Depository as the absolute owner thereof as regards receipt of dividends or bonus on shares, interest/premium on debentures and other securities and repayment thereof or for service of notices and all or any other matters connected with the Company and accordingly the Company shall not (except as ordered by the Court of competent jurisdiction or as by law required and except as aforesaid) be bound to recognize any benami trust or equity or equitable, contingent or other claim to or interest in such shares, debentures or other securities as the case may be, on the part of any other person whether or not it shall have express or implied notice thereof.	Beneficial owner deemed as absolute owner
42.	In the case of transfer of shares, debentures or other securities where the Company has not issued any certificates and where such shares, debentures or other securities are being held in an electronic and fungible form, the provisions of the Depositories Act, shall apply.  Provided that in respect of the shares and securities held by the depository on behalf of a beneficial owner, provisions of Section 9 of the Depositories Act shall apply so far as applicable.	Shares, debentures and other securities held in electronic form
43.	Every Depository shall, at such intervals and in such manner as may be specified in its byelaws furnish to the Company, information about the transfer of securities in the name of the Beneficial Owners.	Information about transfer of Securities
44.	Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in electronic form so far as they apply to shares in physical form subject however to the provisions of the Depositories Act.  Provided that, nothing contained in Article 39 shall apply to the transfer of shares, debentures or other marketable securities effected by the transferor and the transferee, both of whom are entered as beneficial owners in the record of the Depository	Provisions to apply to shares in electronic form
<b>CALLS ON SHARES</b>		
45.	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:	Board may make calls



	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.	Notice of call
	iii. The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.	Board may extend time for Payment of call
	iv. A call may be revoked or postponed at the discretion of the Board.	Revocation or postponement of call
46.	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 installments.	Call to take effect from date of resolution
47.	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.	Liability of joint holders of Shares
48.	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 such rate as the Board may determine.	When interest on call payable
	ii. The Board shall be at liberty to waive payment of any such interest wholly or in part.	Board may waive interest
49.	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.	Sums deemed to be calls
	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.	Effect of non-payment of sum
50.	The Board: i. may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and ii. 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.	Payment in anticipation of calls may carry interest

	Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends or (b) any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable by him.	
51.	If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by instalments, then every such instalment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.	Instalments on shares to be duly paid
52.	All calls shall be made on a uniform basis on all shares falling under the same class. Explanation: Shares of the same nominal value on which different amounts have been paid- up shall not be deemed to fall under the same class.	Calls on shares of same class to be on uniform basis
53.	Neither a judgement nor a decree in favor of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any share either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.	Partial payment not to preclude forfeiture
54.	The provisions of these Articles relating to calls shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.	Provisions as to calls to apply <i>mutatis mutandis</i> to debentures etc.
<b>TRANSFER OF SHARES</b>		
55.	i. The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and transferee.	Instrument of transfer to be executed by 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.	
56.	The Company may, after giving appropriate previous notice of not less than seven days' close the register of members or the register of debenture holders or other security holders for any period or periods not exceeding in the whole forty-five days in each year, but not exceeding thirty days at any one time.	Power to close Registers
57.	The provisions of these Articles relating to transfer of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.	Provisions as to transfer of shares to apply <i>mutatis mutandis</i> to debentures, etc.
<b>TRANSMISSION OF SHARES</b>		
58.	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	Title to shares on death of a member

	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.	Estate of deceased member liable
59.	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.	Transmission Clause
	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.	Board's right unaffected
60.	The Company shall be fully indemnified by such person from all liability, if any, for actions taken by the Board to give effect to such registration or transfer.	Indemnity to the Company
61.	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.	Right to election of holder of share
	ii. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.	Manner of testifying election
	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.	Limitations applicable to notice
62.	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:	Claimant to be entitled to same advantage.
	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.	

63.	The provisions of these Articles relating to transmission by operation of law shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.	Provisions as to transmission to apply <i>mutatis mutandis</i> to debentures, etc.
64.	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.	No fee on transfer or transmission
<b>FORFEITURE OF SHARES</b>		
65.	If a member fails to pay any call, or instalment of a call or any money due in respect of any share, 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 or a judgement or decree in respect thereof remains unsatisfied in whole or in part, 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 and all expenses that may have been incurred by the Company by reason of non-payment.	If call or instalment not paid notice must be given
66.	The notice aforesaid shall:	Form of notice
	i. 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	
	ii. state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.	
67.	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.	In default of payment, shares to be forfeited
68.	When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.	Entry of forfeiture in register of members
69.	The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.	Effect of forfeiture
70.	i. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.	Forfeited shares may be sold, etc.
	ii. At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.	Cancellation of forfeiture

71.	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.	Member still liable to pay money owing at the time of forfeiture
	ii. All such monies payable shall be paid together with interest thereon at such a rate as the Board may determine, from the time of forfeiture until payment or realization. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.	Member still liable to pay money owing at time of forfeiture and interest
	iii. 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.	Cessation of liability
72.	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;	Certificate of forfeiture
	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 favor of the person to whom the share is sold or disposed of;	Title of purchaser and transferee of forfeited shares
	iii. The transferee shall thereupon be registered as the holder of the share; and	Transferee to be registered as holder
	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.	Transferee not affected
73.	Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.	Validity of the sale
74.	Upon any sale, re-allotment, or other disposal under the provisions of the preceding Articles, the demat shares if any, originally issued in respect of the relative shares shall stand cancelled and become null and void and be of no effect, and the Board shall be entitled to credit in demat the said shares to the person(s) entitled thereto.	Demat shares shall be extinguished in respect of forfeited shares

75.	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.	Sums deemed to be calls
76.	The provisions of these Articles relating to forfeiture of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.	Provisions as to forfeiture of shares to apply <i>mutatis mutandis</i> to debentures, etc.
<b>ALTERATION OF CAPITAL</b>		
77.	The Company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.	
78.	<p>Subject to the provisions of the Act, the Company may, by ordinary resolution:</p> <p>i. consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;</p> <p>ii. convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;</p> <p>iii. sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;</p> <p>iv. 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.</p>	Power to alter share capital
79.	<p>Where shares are converted into stock—</p> <p>i. the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:</p> <p>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.</p>	Shares may be converted into stock
	<p>ii. 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</p>	Right of stockholders

	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.	
	iii. such of these regulations of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.	
80.	The Company may, subject to the provisions of the Act, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law: i. its share capital; ii. any capital redemption reserve account; or iii. any securities premium account	Reduction of capital
<b>JOINT HOLDERS</b>		
81.	Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles:	Joint holders
X`	i. The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or instalments and other payments which ought to be made in respect of such share.	Liability of joint holders
	ii. On the death of any one or more of such joint holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on shares held by him jointly with any other person.	Death of one or more joint holders
	iii. Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.	Receipt from any one holder sufficient
	v. Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof but the other or others of the joint-holders shall be entitled to vote in preference to a joint-holder present by attorney or by proxy although the name of such joint-holder present by any attorney or proxy stands first or higher (as the case may be) in the register in respect of such shares	Vote of joint holders

	vi. Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.	Executors or administrator as joint holders
	vii. The provisions of these Articles relating to joint holders of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company registered in joint names.	Provisions as to joint holders as to shares to apply <i>mutatis mutandis</i> to debentures, etc.
<b>CAPITALISATION OF PROFITS</b>		
82.	i. The Company in general meeting may, upon the recommendation of the Board, resolve—	Capitalization
	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 a 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—	Sum how applied
	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);	
	iii. 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;	
	iv. The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.	
83.	i. Whenever such a resolution as aforesaid shall have been passed, the Board shall:	Powers of the Board for capitalization
	a. make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and	
	b. generally to do all acts and things required to give effect thereto.	
	ii. The Board shall have power:	Board's power to issue fractional certificate/ coupon etc.
	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 capitalization, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;	
	iii. Any agreement made under such authority shall be effective and binding on such members.	Agreement binding on members
<b>BUY-BACK OF SHARES</b>		
84.	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.	Buy-back of shares
<b>GENERAL MEETINGS</b>		
85.	<p>All general meetings other than annual general meeting shall be called Extraordinary General Meeting.</p> <p>Subject to the provisions of the Act, the Company shall in each year hold a general meeting as its annual general meeting and shall specify the meeting as such in the notices calling it, and not more than fifteen months shall elapse between the date of one annual general meeting of a company and that of the next.</p> <p>Every annual general meeting shall be called during business hours, that is, between 9 a.m. and 6 p.m. on any day that is not a national holiday and shall be held either at the registered office of the Company or at any other place, in accordance with the Act.</p>	Annual General Meeting and Extraordinary General Meeting
86.	<p>i. The Board may, whenever it thinks fit, call an Extraordinary General Meeting.</p> <p>ii. If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director 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.</p>	Powers of Board to call Extraordinary General Meeting
	A general meeting of a company shall be called by giving not less than clear twenty-one days' notice either in writing or through electronic mode, unless a general meeting is called after giving a shorter notice if consent is given in writing or by electronic mode by not less than ninety-five per cent of the members entitled to vote at such meeting, in accordance with the Act. Every notice of a general meeting shall specify the place, date, day and the hour of the	Notice of General Meeting

	meeting and shall contain a statement of the business to be transacted at such meeting.  Any accidental omission to give notice to, or the non-receipt of such notice by, any member or other person who is entitled to such notice for any meeting shall not invalidate the proceedings of the meeting.	
<b>PROCEEDINGS AT GENERAL MEETINGS</b>		
87.	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.	Presence of Quorum  Quorum for general meeting
88.	The Chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.	
89.	No business shall be discussed or transacted at any general meeting whilst the chair is vacant, except election of Chairperson.	Business confined to election of Chairperson whilst chair vacant
90.	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.	Chairperson of the meeting
91.	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 number to be Chairperson of the meeting.	Members to elect Chairperson
92.	The Chairperson of any meeting shall be the sole judge of the validity of every vote tendered at such meeting.	Power of Chairperson
93.	Subject to the provisions of the Act and other applicable provisions of law, on any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote.	Casting vote of Chairperson at general meeting
94.	i. The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and making entries thereof within thirty days of the conclusion of every such meeting or passing of resolution by postal ballot in books kept for that purpose with their pages consecutively numbered.	Minutes of proceedings of meetings and resolutions passed by postal ballot
	ii. There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting: a. is, or could reasonably be regarded, as defamatory of any person; or b. is irrelevant or immaterial to the proceedings; or	Certain matters not to be included in the minutes books

	c. is detrimental to the interests of the Company.	
	iii. The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.	Discretion of the Chairperson in relation to Minutes
	iv. The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.	Minutes to be evidence
95.	i. The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall:	Inspection of minute books of general meeting
	a. be kept at the registered office of the Company; and	
	b. be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working days.	
	ii. Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (i) above.	Members may obtain copy of the minutes
<b>ADJOURNMENT OF MEETING</b>		
96.	The Chairperson may, suo moto, adjourn the meeting from time to time and from place to place if the chairman is of the opinion that the circumstances so warrant. In any other case, 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.	Chairperson may adjourn the Meeting
	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.	Business at adjourned Meeting
	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.	Notice of adjourned 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.	Notice of adjourned meeting not required
<b>VOTING RIGHTS</b>		
97.	Subject to any rights or restrictions for the time being attached to any class or classes of shares,—	Entitlement to vote on show of hands and on poll
	i. on a show of hands, every member present in person shall have one vote; and	
	ii. 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.	
98.	Where a poll is to be taken, the Chairperson of the meeting shall appoint such numbers of persons, as he deems necessary to scrutinize the poll process and votes given on the poll and to report thereon to him;	Scrutineers at poll

99.	The Chairperson shall have power, at any time before the result of the poll is declared to remove a scrutineer from office and to fill vacancies in the office of scrutineer arising from such removal or from any other cause;	
100.	A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.	Voting through electronic means
101.	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.	Vote of joint holders
	ii. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.	Seniority of names
102.	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. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.	How members <i>non compos mentis</i> and minor may vote
103.	Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.	Votes in respect of shares of deceased or insolvent members, etc.
104.	Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.	Business may proceed pending poll
105.	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 or in regard to which the Company has exercised any right of lien.	Restriction on voting rights
106.	A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.	Restriction on exercise of voting rights in other cases to be void
107.	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.	Validity of the Vote

	ii. Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.	
108.	Any member shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.	Equal rights of members
<b>PROXY</b>		
109.	Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.	Member may vote in person or otherwise
110.	The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the 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 and in default the instrument of proxy shall not be treated as valid.	Proxies when to be deposited.
111.	An instrument appointing a proxy shall be in the form as prescribed in the rules made under the Act.	Form of proxy
112.	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.	Proxies to be valid notwithstanding death etc. of the principal
<b>BOARD OF DIRECTORS</b>		
113.	The First Directors of the Company: 1. Harsh Mohan Gupta 2. Rishab Mohan Gupta 3. Vinita Gupta 4. Samara Gupta	First Directors
114.	Unless otherwise determined by the Company in general meeting, the number of directors shall not be less than 3 (three) and shall not be more than 15 (fifteen).	Board of directors
115.	The appointment and retirement including by rotation of Directors shall be in accordance with the applicable provisions of the Act and the Rules thereunder.	Appointment and Retirement of Directors
116.	The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company,	Same individual may be Chairperson and Managing Director/Chief Executive Officer
117.	The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.	Remuneration of directors

	i. The remuneration payable to the directors, including any managing or whole-time director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act.	Remuneration payable as per Act
118.	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	Travelling and other Expenses
	iii. The fees payable to the Director for attending the meeting of the Board or Committee thereof shall be decided by the Board of Directors from time to time within the maximum limits of such fees that may be prescribed under the Act or the Rules.	Sitting Fees
	iv. The Board may pay all expenses incurred in getting up and registering the company.	
119.	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.	Appointment of Additional Director
	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.	Duration of the office of the additional director
120.	The Board may appoint an alternate director to act for a director (hereinafter in this Article called "the Original Director") during his absence for a period of 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.	Appointment of alternate Director
121.	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 the Original Director returns to India.	Duration of office of alternate director
122.	If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.	Re-appointment provisions applicable to Original Director
123.	i. If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board.	Appointment of director to fill casual vacancy

	ii. The Director so appointed shall hold office only up to the date up to which the director in whose place he is appointed would have held office if it had not been vacated.	Duration of office of Director appointed to fill casual vacancy
124.	If it is provided by the Trust Deed securing or otherwise in connection with any issue of Debentures of the Company, that any person or persons shall have the power to nominate Director(s) of the Company, then in the case of any and every issue of Debentures, the person or persons having such power may exercise such power from time to time to appoint Director(s) in accordance with the terms agreed with the Company. Any Director so appointed is herein referred to as Debenture Director. A Debenture Director may be removed from office at any time by the person or persons in whom for the time being is vested the power under which he was appointed and another Director may be appointed in his place and casual vacancy in that office, caused by whatever reason may also be filled.	Debenture Director
<b>POWERS OF BOARD</b>		
125.	The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the Memorandum of Association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.	General powers of the Company vested in Board
126.	All cheques, promissory notes, drafts, <i>hundis</i> , 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.	Execution of negotiable Instruments
<b>BORROWING POWERS</b>		
127.	The Directors may, from time to time, at their discretion, raise or borrow, or secure the payment of, any sum or sums of money for the purposes of the Company;  Provided that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the	Power to borrow

	Company's bankers in the ordinary course of business) shall not at any time except with the consent of the Company by way of special resolution in general meeting exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set part for any specific purpose.	
128.	The Directors, with shareholders' consent where required by the Act and Rules, may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and, in particular, by the issue of securities including debentures or debenture stock of the Company charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being.	Conditions on which money may be borrowed
<b>PROCEEDINGS OF THE BOARD</b>		
129.	i. The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.	When meeting to be convened
	ii. The Chairperson or any one Director with the previous consent of the Chairperson may, or the manager or company secretary on the requisition of the Chairperson or the Director shall, at any time, summon a meeting of the Board.	Who may summon Board meeting
130.	The quorum for a Board meeting shall be as provided in the Act.	Quorum for Board meetings
131.	If a meeting of the Board cannot be held for want of quorum, then the meeting shall stand adjourned to such day, time and place as the Director or Directors present for the meeting may fix.	Adjournment of meeting for want of quorum
132.	Subject to the provisions of the Act, question arising at any meeting shall be decided by a majority of votes, each Director having one vote, and in case of an equality of votes the Chairperson shall have a second or casting vote.	Voting at Board Meeting
133.	<p>The Board may from time to time appoint one of their board member as Chairperson and determine the period for which he is to hold such office. The positions, duties and responsibilities of the Chairperson (whether whole-time or not and notwithstanding the fact that his appointment may be in the designation of a whole-time Director under the Act) &amp; the Chief Executive Officer (by whatever designation described) shall be accordingly defined by the Board. The Board may authorize maintenance of a Chairperson's Office at Company's expense to support him in the performance of his duties.</p> <p>Subject to the provisions of the Act, these Articles and of any Contract between him and the Company the remuneration of the Chairperson (notwithstanding the fact that his appointment may</p>	Chairperson



	<p>be in the designation of a whole-time Director under the Act) may from time to time be fixed by the Directors, subject to the approval of the Company in General Meeting, and may be by way of fixed monthly payments, commission on profits of the Company; any or all of these modes or any other mode not expressly prohibited in the Act.</p> <p>If the Chairperson has notified the Company of his inability to be present at a Board meeting or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as Chairperson or if no such Chairperson has been appointed, the Directors present may choose one of their body to act as the Chairperson of the meeting.</p>	
134.	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.	Directors not to act when number falls below minimum
135.	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 the Board as it thinks fit.	Delegation of powers
	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.	Committee to conform to Board regulations
136.	i. A Committee may elect a Chairperson of its meetings unless the Board while constituting the Committee has appointed one.	Chairperson of Committee
	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 number to be Chairperson of the meeting.	Who to preside at meetings of Committee
137.	i. A Committee may meet and adjourn as it thinks fit.	Committee to meet
	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.	Questions at Committee meeting how decided
138.	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.	Acts of Board or Committee valid notwithstanding defect in appointment

139.	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.	Passing of resolution by Circulation
	The Company will maintain a separate attendance registers for Board meetings and committee meetings and such registers shall be maintained at the registered office of the Company or any other place approved by the Board. The register will be kept in the custody of the Company Secretary of the Company or if there is no Company Secretary, then in the custody of the director as authorised by the Board.	
<b>Chief Executive Officer, Manager, Company Secretary &amp; Chief Financial Officer</b>		
140.	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, Whole Time Director or Chief Financial Officer so appointed may be removed by means of a resolution of the Board;	Chief Executive Officer, etc.
	ii. A director may be appointed as Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer.  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.	Director may be Chief Executive Officer, etc.
<b>MANAGING DIRECTOR / WHOLE TIME DIRECTOR</b>		
141.	i. the Directors may from time to time appoint one or more of their member of the Board to be the Managing Director or Whole Time Director of the Company, in accordance with the provisions of the Act and the Rules. ii. A Managing Director or Whole Time Director so appointed shall exercise the powers and authorities conferred upon him by an agreement entered into between him and the Company and/or by a Resolution of the Board and be subject to the obligations and restrictions imposed upon him thereby or by the Act.	Managing Director/Whole Time Director
<b>REGISTERS</b>		

142.	The Company shall keep and maintain at its registered office or at such other place as permitted under the Act or the Rules thereunder, all statutory registers and annual returns for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual return shall be open for inspection during 11.00 a.m. to 1.00 p.m. on all working days at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.	Statutory Registers
143.	<p>i. Any Member, Beneficial Owner, Debenture or other Security holder or any other person entitled to inspection of any documents/registers/records required to be maintained by the Company under the provisions of the Act or the Rules thereunder or any previous Company Law or to any copy thereof or extract therefrom shall be entitled to the same upon payment of such fee as may be determined by the Board from time to time and in absence of such determination, a fee of Rs. 10 per page or the maximum fees fixed by the Act or the Rules thereunder, whichever is lower.</p> <p>ii. A copy of the Memorandum and Articles of Association of the Company and other documents referred to in Section 17 of the Act shall be sent to a member requesting for the same within seven days thereof upon payment of such fees as may be prescribed under the Act or the Rules or Rs. 10/- for each copy thereof.</p>	Inspection/copies of documents, etc.
<b>DIVIDENDS AND RESERVE</b>		
144.	The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.	Company in general meeting may declare dividends
145.	Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends of such amount on such class of shares and as such times as it may think fit.	Interim dividends
146.	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 applied 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.	Dividends only to be paid out of profits

	ii. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.	Carry forward of profits
147.	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.	Division of profits
	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.	Payments in advance
	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.	Dividends to be apportioned
148.	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.	No member to receive dividend whilst indebted to the Company and Company's right to reimbursement therefrom
149.	The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.	Retention of Dividends for Shares Under Transmission
150.	Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or 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.	Payment Methods for Dividends, Interest, etc.
151.	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.	Receipt of one holder Sufficient
152.	The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.	Waiver of dividend
153.	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.	

154.	No dividend shall bear interest against the Company.	No Interest on Dividend
<b>ACCOUNTS</b>		
155.	The books of account and books and papers of the Company, or any of them, shall be open to the inspection of directors in accordance with the applicable provisions of the Act and the Rules.	Inspection by Directors
156.	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 authorized by the Board.	Restriction on inspection by members
<b>WINDING UP</b>		
156.	Subject to the provisions of Chapter XX of the Act and rules made thereunder/Section 59 of The Insolvency and Bankruptcy Code, 2016 —	Winding up of Company
	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 as between the members or different classes of members.	
	iii. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.	
<b>INDEMNITY AND INSURANCE</b>		
157.	Subject to the provisions of the Act, every Director, Managing Director, Whole-Time Director, Manager, Company Secretary and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such Director, Managing Director, Whole-Time Director, Manager, Company Secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such Director, Manager, Company Secretary or officer or in any way in the discharge of his duties in such capacity including expenses.	Directors and officers right to Indemnity
158.	Subject as aforesaid, every Director, Managing Director, Whole-Time Director, Manager, Company Secretary or other officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favor or in which he is acquitted or discharged or in connection with	

	any application under applicable provisions of the Act in which relief is given to him by the Court.	
159.	The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.	Insurance
<b>GENERAL POWER</b>		
160.	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 so authorized by its articles, then and in that case this Article authorizes 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 herein provided.	General Power
161.	Wherever the provisions of the Companies Act, 2013, require the authority of the Articles of Association, this Article shall be deemed to have granted such authority to the Company, and to the Board to carry out an activity as contemplated under the Act. To clarify, and as an illustration, this Article is deemed to have authorized in the manner as provided below:	General Power
	a. To issue shares with differential voting rights with terms and conditions thereto;	
	b. To classify and reclassify shares into various classes and to vary, modify or abrogate such class of shares and the terms thereto;	
	c. To issue redeemable preference shares;	
	d. To accept unpaid share capital although not called up;	
	e. To alter the share capital of the Company;	
	f. To alter the rights of holders of any/all class of shares;	
	g. A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with Section 42 & Section 62 of the Companies Act, 2013 and the Rules, as applicable in accordance with these Articles."	
<b>SECRECY CLAUSE</b>		
162.	Subject to the provisions of the Act, no member shall be entitled to require discovery of any information respecting any detail of the Company's trading or any matter in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which	Secrecy clause

	in the opinion of the Board of Directors it may be inexpedient in the interest of the Company to communicate to the public.	
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Subscriber Details							
S. NO	Name, Address, Description and Occupation	DIN/PAN/Passport Number	Place	DSC	Dated		
1	Rossell India Limited, CIN: L01132WB1994PLC063513, Jindal Towers, Block B, 4th Floor 21/1A/3, Darga Road, Kolkata 700017, BODY CORPORATE, NIRMAL KUMAR KHURANA, DIRECTOR ON BEHALF OF THE COMPANY ROSSELL INDIA LIMITED Flat 1C, Suryodaya Apartment, 171, S. P. Mukherjee Road, Kolkata 700026, SERVICE	AFQPK7884R	KOLKATA	NIRMAL KUMAR KHURANA	02/12/2022		
2	Harsh Mohan Gupta (nominee of Rossell India Limited) , 18, Ashok Avenue, Westend Greens, Rajokari, A F Rajokari Delhi 110038, BUSINESS	AAAPG4205F	KOLKATA	HARSH MOHAN GUPTA	02/12/2022		
3	Rishab Mohan Gupta (nominee of Rossell India Limited) 18, Ashok Avenue, Westend Greens, Rajokari, A F Rajokari Delhi 110038, COMPANY EXECUTIVE	AITPG9594J	KOLKATA	RISHAB MOHAN GUPTA	02/12/2022		
4	Vinita Gupta (nominee of Rossell India Limited), 18, Ashok Avenue, Westend Greens, Rajokari, A F Rajokari Delhi 110038, COMPANY EXECUTIVE	AAMPG1787C	KOLKATA	VINITA GUPTA	02/12/2022		
5	Samara Gupta (nominee of Rossell India Limited), 18, Ashok Avenue, Westend Greens, Rajokari, A F Rajokari Delhi 110038, COMPANY EXECUTIVE	AGTPG5238D	KOLKATA	SAMARA GUPTA	02/12/2022		
6	Digant Mahesh Parikh (nominee of Rossell India Limited), Flat No. 602 Phalguni, Sarojini Road, Santacruz West, Mumbai 400054, COMPANY EXECUTIVE	AAFPP7379G	KOLKATA	DIGANT MAHESH PARIKH	02/12/2022		
7	ZEENA PHILIP (nominee of Rossell India Limited), DG-02, OCEANUS TRITON SARJAPUR ROAD, BELLANDUR, BANGALORE, COMPANY EXECUTIVE	AJQPP2747L	KOLKATA	ZEENA PHILIP	02/12/2022		
Signed Before Me							
Name		Address, Description and Occupation		DIN/PAN/Passport Number/ Membership Number	Place	DSC	Dated
FCS	ATUL KUMAR LABH	40, Weston Street, 3rd Floor, Kolkata-700013, company Secretary		4848	kolkata	ATUL KUMAR LABH	02/12/2022

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