
**MEMORANDUM OF ASSOCIATION
AND
ARTICLES OF ASSOCIATION
OF
VAKRANGEE LIMITED**

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, महाराष्ट्र, मुंबई

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L65990MH1990PLC056669

मैसर्स VAKRANGEE SOFTWARES LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
VAKRANGEE SOFTWARES LIMITED

जो मूल रूप में दिनांक अठाईस मई उन्नीस सौ नव्वे को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
Vakrangee Investment and Consultancy Private Limited

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि 507 (अ) दिनांक 24.6.1985 एस.आर.एन. B85511020 दिनांक 01/10/2013 के द्वारा
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स
Vakrangee Limited

हो गया है और यह प्रमाण-पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण-पत्र मुंबई में आज दिनांक एक अक्टूबर दो हजार तेरह को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Maharashtra, Mumbai

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : L65990MH1990PLC056669

In the matter of M/s VAKRANGEE SOFTWARES LIMITED

I hereby certify that VAKRANGEE SOFTWARES LIMITED which was originally incorporated on Twenty Eighth day of May Nineteen Hundred Ninety under the Companies Act, 1956 (No. 1 of 1956) as Vakrangee Investment and Consultancy Private Limited having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN B85511020 dated 01/10/2013 the name of the said company is this day changed to Vakrangee Limited and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given at Mumbai this First day of October Two Thousand Thirteen.

Signature valid
Digitally signed by Registrar of Companies, Maharashtra, Mumbai
Date: 2013.10.01 11:18:28
GMT+05:30

Registrar of Companies, Maharashtra, Mumbai

कम्पनी रजिस्ट्रार, महाराष्ट्र, मुंबई

*Note: The corresponding form has been approved by SUDHAKAR TULASHIRAM BHOYE, Assistant Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006.

The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

Vakrangee Limited
VAKRANGEE HOUSE, 66, MAROL CO-OP. INDUSTRIAL ESTATE,
M.V. ROAD, MAROL, ANDHERI (E),
MUMBAI - 400059,
Maharashtra, INDIA



No. 11-56669.

**FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME**

**IN THE OFFICE OF THE REGISTRAR OF COMPANIES, MAHARASHTRA,
MUMBAI.**

In the matter of VAKRANGEE LIMITED

I hereby approve and signify in writing under Section 21 of the Companies Act, 1956 (Act of 1956) read with the Government of India, Department of Company Affairs, Notification No. G.S.R. 507E dated the 24th June 1985 the change of name of the Company.

from VAKRANGEE LIMITED

to VAKRANGEE SOFTWARES LIMITED

and I hereby certify that VAKRANGEE LIMITED

which was originally incorporated on Twenty-eighth day of May-90 under the Companies Act, 1956 and under the name VAKRANGEE INVESTMENT AND CONSULTANCY PRIVATE LIMITED having duly passed the necessary resolution in terms of section 21/23(1) of the Companies Act, 1956 the name of the said Company is this day changed to VAKRANGEE SOFTWARES LIMITED and this

certificate is issued pursuant to Section 23(1) of the said Act/

Given under my hand at MUMBAI this Twenty-fourth day of August one thousand nine hundred ninety - nine

/rs.



Ram Murty
RAM MURTY)
Registrar of Companies
Maharashtra, Mumbai.

No. 11- 56669

**FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME**

IN THE OFFICE OF THIS REGISTRAR OF COMPANIES, MAHARASHTRA,
BOMBAY.

In the matter of "VAKRANGEE INVESTMENT LIMITED

I hereby approve and signify in writing under Section
21 of the Companies Act, 1956 (Act of 1956) read with the
Government of India, Department of Company Affairs, Notification
No. G.S.R. 507E dated the 24th June 1985 the change of name
of the Company:
from VAKRANGEE INVESTMENT LIMITED
to VAKRANGEE LIMITED

and I hereby certify that VAKRANGEE INVESTMENT LIMITED

which was originally incorporated on
TWENTYEIGHTH day of MAY, 1990 under the

Companies Act, 1956 and under the name
AND CONSULTANCY PRIVATE LIMITED

VAKRANGEE INVESTMENT

having

duly passed the necessary resolution in terms of section 21(2)(i)
of the Companies Act, 1956 the name of the said
Company is this day changed to VAKRANGEE LIMITED

and this

certificate is issued pursuant to Section 23(1) of the said Act.

GIVEN UNDER MY HAND AT BOMBAY THIS THIRTYFIRST

Day of MARCH

One Thousand nine hundred ninety ~~XXXX~~
FIVE.

(G. SRINIVASAN)

REGISTRAR OF COMPANIES
MAHARASHTRA, BOMBAY



No.11-56669

FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME

IN THE OFFICE OF THE REGISTRAR OF COMPANIES, MAHARASHTRA, BOMBAY.

In the Matter of VAKRANGEE INVESTMENT & CONSULTANCY PRIVATE
LIMITED

I hereby approve and signify in writing under Section 21 of
the Companies Act, 1956 (Act 1 of 1956) read with the Government
of India, Deptt. of Company Affairs, Notification No.GSR 307E dated
the 24th June, 1985 the change of name of the Company :-

FROM: VAKRANGEE INVESTMENT & CONSULTANCY PRIVATE LIMITED
TO VAKRANGEE INVESTMENT LIMITED

AND I hereby certify that VAKRANGEE INVESTMENT & CONSULTANCY
PRIVATE LIMITED

which was originally incorporated on TWENTYEIGHTH day of MAY 1990
under the Companies Act, 1956 and under the name VAKRANGEE
INVESTMENT & CONSULTANCY PRIVATE LIMITED having duly passed the
necessary resolution in terms of Section 21 of the Companies Act,
1956 the name of the said company is this day changed to :
VAKRANGEE INVESTMENT LIMITED and this Certificate is issued
pursuant to Section 23(1) of the said Act.

GIVEN UNDER MY HAND AT BOMBAY THIS THIRD DAY OF APRIL, 1992
(One Thousand Nine Hundred Ninety TWO).

Sd/-

(B.L.PANIGAR)

ADDL. REGISTRAR OF COMPANIES
MAHARASHTRA, BOMBAY





गान्धी आर० आर०

Form I, R.

निदेशन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

ता० की सं०
No. 1156669 of 1990

मैं यहाँ द्वारा प्रमाणित करता हूँ कि आज

कंपनी अधिनियम 1956 (1956 का सं० 1) के अधीन नियमित की गई है और वह
कंपनी परिमित है।

I hereby certify that VAKRANGEE INVESTMENT AND
CONSULTANCY PRIVATE LIMITED

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

मेरे हस्ताक्षर से आज ता० को दिया गया।

Given under my hand at BOMBAY this TWENTYEIGHTH
day of MAY One thousand nine hundred and NINETY

(B. L. PANIGAR)

Addl. Registrar of Companies

क्र० एम० सी० 1
J. S. C. 1

प्रमाणपत्र-52 सिविल 85-86-भासपत्र- (सी-201)-10-8-89-10,000.
PG-PTC-52 Civil 85-86-PTC (C-201)-10-8-89-10,000.



THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
¹VAKRANGEE LIMITED

- I. The name of the company is **VAKRANGEE LIMITED.**
- II. The Registered Office of the company will be situated in the State of Maharashtra.
- III. Objects for which the company is established are
 - (A.) **²THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-**
 - 1. To carry on business as manufactures, products, developers, processors, dealers, traders, importers, exporters, stockists, distributors or agents in software, information technology, e-commerce, e-mail, internet, multimedia, data processing, data management, telefilms, motion movies, webpaging, telecommunication including peripherals computer data processing machine, systems and components thereof.
 - 1(A) To undertake designing & development, research of software systems, products and solutions in all areas of application including those in emerging niche segments like internet, website, applications solutions software, enterprise resource planning (ERP), ecommerce, value added products and other business applications either for its own use or for sale in India or for export outside India and to design, develop such systems and application software for or on behalf of manufactures, owners and users of computer systems, telecom, digital, electronic equipment in India or elsewhere in world.
 - 1(B) To develop, provide, undertake design, import, export, distribute and deals in Systems and Application software for microprocessor based information systems, offshore software development project, software project consultancy, development of computer languages and allied computer service and to own and/or operate data processing and service bureau centers in India and Abroad,

¹ The name of the company changed from Vakrangee Softwares Limited to Vakrangee Limited vide a Special Resolution passed at the 23rd Annual General Meeting of the company held on September 10, 2013.

².The main objects clauses are altered in nature of addition, clarification, restatements, and consolidation of the current clauses vide passing Special Resolution at Annual General Meeting held on September 28, 2018.

and to invest in/manage/assist, overseas software companies for the fulfillment of above objectives and to develop, design, own T.V. Channel, media company,

- 1(C) To advice and render services like staff and management recruitment, training and placements, technical analysis of data, electronic data processing, preparation of project reports, surveys and analysis for implementation of project and their progress review, critical path analysis, organization and methods studies and other economic, mathematical, statistical, scientific and modern management techniques and to establish and render any and all consultancy and other services of professional and technical nature and to undertake assignments, jobs and appointments.
- 1(D) To carry on the business of adopting advance technological tools as well as modern enterprise management mechanism, and to establish and help organizations, government bodies, banks and financial institutions and their customers alike to conduct transactions electronically through secure electronic channels, inter-alia, biometric, smart card, magnetic card, EMV Card, one time password, bank pins or any combination of any of them so as to realize the full potential of technology and services and further the development of India's payment system industry, providing software application, data management, cash management, payment and/or transaction related services to any person, entity, firm, company, bank, government bodies or body corporate including developing, improving, designing, marketing, distributing or licensing software and programmed products and hardware and other infrastructure and facilities /services that aid the process of (without limitation) electronic data interchange, transaction initiation, processing, clearing or settlement services by physical or electronic means, whether by using inter-alia computers and Automated Teller Machines (ATMs)/ micro ATMs, Point Of Sale (POS), mobile devices or by any other modes of communication in financial and other e-commerce and e-governance services for G2G/G2B/G2C/B2B/B2C/C2C activities and other products and services in India and abroad.
- 1(E) To carry on the business of manufacturing, procuring, developing, processing, dealing in, stocking, distributing, acting as an agent, importing or exporting ATM machines and providing intermediary ATM Deployer (IAD) services, White labeled ATM operator (WLAO) services, including but not limited to setting up/ owning/operation of ATM network, management and adjacent services including technology management (both EMV and non-EMV environment), cash Management, ATM device supply and maintenance services in India as per the Payment & Settlement System (PSS) Act, 2007 of RBI and any amendments made therein by RBI from time to time and in abroad adhering to the statutory requirements of the country of operation from time to time.
- 1(F) To carry on the business of providing services in relation to payment card transactions for acquiring, switching and processing of Debit, credit and charge card related payment transaction and stored value card transactions for acquiring institutions and merchants, including without limitation to ADHAAR enabled payment system, NEFT, RTGS, IMPS, GIRO based retail payments, interoperable QR code based payment system, virtual payment card, digital online and offline payment system or any other such system as may be notified by the government in India and abroad, merchant sales, assessment, Technology management (both EMV and non-EMV environment), and adjacent

service, Point Of Sale (POS) terminal device supply and maintenance services in India as per the Payment & Settlement System (PSS) Act, 2007 of RBI and any amendments made therein by RBI from time to time and in abroad adhering to the statutory requirements of the country of operation from time to time and/or to act as dealers, distributors, agents, representative of Indian and foreign concerns/persons operating in the line of prepaid, postpaid and other payment system services and allied activities related thereto.

- 1(G) To carry on the business of engaging in the development, distribution, licensing, management and operation, marketing and selling of processing software, switches and associated supply of maintenance and support services for card, POS, ATM to credit and debit card user companies and financial institutions (both EMV and non-EMV environment) in India as per the Payment & Settlement System (PSS) Act, 2007 of RBI and any amendments made therein by RBI from time to time and in abroad adhering to the statutory requirements of the country of operation from time to time.
- 1(H) To carry on the business of providing payment card transactions for switching and credit, debit and stored value card account data processing services and back office processing services in relation to processing of debit and credit card payment transaction and related services including without limitation to ADHAAR enabled payment system, NEFT, RTGS, IMPS, GIRO based retail payments, interoperable QR code based payment system, virtual payment card, digital online and offline payment system or any other such system as may be notified by the government in India and abroad to card issuer companies in India as per the Payment & Settlement System (PSS) Act, 2007 of RBI and any amendments made therein by RBI from time to time and in abroad adhering to the statutory requirements of the country of operation from time to time.
- 1(I) To carry on the business of providing support services, to Vakrangee Limited's group companies, subsidiaries and affiliates and merchant alliance companies, such as human resources, administration, management, procurement, financial and other shared services and other related services.
- 1(J) To carry on the activity of promoting sustainable livelihoods for the poor and underserved classes of rural and urban area by helping them becoming economically self-reliant, through the provision of financial and other products and services in an integrated and sustainable manner; significantly increasing financial literacy and economic opportunities for poor families through access to basic financial services and such efforts and in turn help improve their lives, by assisting in provision of loans in such areas for a range of income generating activities ; achieving equity by working with and for the poor, and sustainability-both financial and institutional through innovation; undertaking studies in microfinance, rural finance, livelihoods and related fields; working in an advisory capacity to various agencies in the field of rural and urban livelihoods and finance.
- 1(K) To act as the service provider for all the activities as Business Correspondent and /or business Facilitators and/or agent to Banks/Corporates as per guidelines prescribed by the Reserve Bank of India from time to time and enabling discharge of Banking Services through its network of employees/agents/ franchisee, to provide services of Business Correspondent

including but not limited to opening saving banks account, recurring deposit accounts/ remittances/ fixed deposit, Domestic Money Transfer, government initiated Direct Bank Transfers (DBTs), Immediate Payment Service (IMPS), seeding ADHAAR with the bank account and to provide services of Business facilitator (as permitted by the Reserve Bank of India) in the products, including but not limited to loans against TDR/NSC/KVP etc., gold loans, general purpose credit card, Kisan Credit cards, insurance (life and non-life), pension, recovery in NPA accounts (substandard, doubtful and loss and written off Accounts), and any other third party financial product.

- 1(L) To solicit and procure Insurance business as a Corporate Agent. Also, to act as an outsourcing/consulting entity either themselves or through their employees or through franchisee, for Insurance companies in India and providing services of Insurance companies and to the end customers or the citizens of India directly or through an application software or mobile application or through various Vakrangee Kendras or by such other technology driven models as and when developed. The services shall include, without limiting, Soliciting, Issuing, renewal of insurance Policies, premium collection and processing, cheque pick-up activities, printing and dispatch of policies, data entry including scanning and indexing services, handling customer services and grievances for insurance products and Insurance related services and such other applicable and /or eligible services/activities as specified by the Insurance Regulatory and Development Authority of India from time to time.
- 1(M) To act as an E-Commerce and M-commerce outsourcing service provider by enabling telecom operators and enterprise merchants and online marketplaces to offer E-Commerce/M-Commerce services to their subscribers using their Mobile/Cellular/Landline phones over mediums such as SMS/Interactive voice Response/WAP/USSD and web for online retail businesses across the world and providing end to end e-Commerce support services to the end customers or citizens of India directly or indirectly or through associated business outlets or franchisee or by such other model as may be found appropriate. The services shall include, but not limited to, Customer Service, Order Processing, marketing, conducting promotional activities, customer acquisition, logistic arrangements and Fulfillment, Product Information Management, Inventory Management, Payment Processing, cash collection, Order Tracking & Reporting, Return Order Management, Customer Management, refund processing, Help Desk services and multi-channel support for the ultimate benefit of customers.

To carry on the business of developing and providing services in the field of electronic, commerce, web based or related technology and applications, deal in all kinds of Internet/Intranet/Extranet business using e-commerce application in India and abroad.

To enable telecom subscribers to use M-Commerce Services such as mobile pre-paid recharge, post-paid mobile bill payment, landline bill payment, movie ticketing, railway ticketing, travel bookings, flower delivery, DVD rental, shopping, Utility Bill Payment, Entertainment Services, etc. and allow users secured payment mechanisms such as credit card, debit card, direct debit from bank accounts, etc.

- 1(N) To carry on business of providing directly or indirectly, payments services, Internet Service Provider which includes providing Electronic Mail Service, Internet, Facsimile Services, Web Sites creation, Designing, Selling, Leasing and marketing of Web Sites, produce promotion for in house as well for clients, linking Web Server to World Wide Web (WWW) through Satellite, transferring, downloading or unlinking of Software, Commercial Information, Voice and Data, Usage of Integral Service Digital Network (ISDN), Asymmetric Digital Subscriber Line (ADSL), High Speed V-Sat Network, Video Conferencing directly or through VSNL Satellite Network or any other network whether within India and or elsewhere in the world and to manufacture, procure, deal in all kinds of hardware, plant, machinery, equipment, softwares, systems, used in the field of information technology and to apply for authorization from the Reserve Bank of India under the Payment and Settlement Systems (PSS) Act 2007 to set up a Bharat Bill Payment Operating Unit (BBPOU) under the Bharat Bill Payment System (BBPS) in India as well as obtain necessary certification from the Bharat Bill Payment Central Unit (BBPCU) with regards to our adherence to the BBPS standards for processing bill payments so as to enable us to provide an integrated bill payment system that offers interoperable and accessible bill payment services to billers, customers through our network of agents, allows multiple payment modes, and provides instant confirmation of payment. To work as an authorised operational unit, working in adherence to the standards set by the (BBPCU) and do all such acts and deeds as specified and / or allowed by BBPCU including on-boarding of billers and aggregators as per standards / rules, appointment of agents; carrying out due diligence (as per processes and rules set out for appointment of sub-agents); ensure confidentiality and privacy standards are in place; carry out Infrastructure development, application development, including APIs where required, in adherence to standards set by the BBPS; Transaction handling - Safety and security of transactions, verification of biller information, adherence to transaction flow standards / rules set by the BBPS; handling customer grievances and disputes as per set procedures and standards for billers / agents / end-customers; provide value-added services - provide MIS and Reporting and other services to the billers / aggregators / agents etc. and all such acts and deeds as specified / allowed by RBI or BBPCU from time to time and to undertake any business currently existing or introduced in future by RBI/ NPCI/ Governing authority in respect of the online Payment System in India.

To apply for authorization from Reserve Bank of India and to undertake and do the business of issuing Prepaid Payment Instruments (PPI) including but not limited to Semi Open Prepaid Payment Instruments, Semi-Closed System Payment Instruments, Open System Payment Instruments, e-wallets, Co-Branded Wallets, and any other pre-paid payment instrument existing or introduced in future in the industry as allowed by the Reserve Bank of India from time to time. To undertake supplementary business relevant to online

payment systems and any related pre-paid instruments upto the limits as defined under the Statutory Guidelines issued by Reserve Bank of India under Section 18 read with Section 10(2) of Payment & Settlement Systems Act, 2007 or as per the circulars issued / amended by RBI/Governing authority from Time to time.

To apply for authorization from Reserve Bank of India for Payments Bank under Section 22 of the Banking Regulation Act, 1949 and governed by the provisions of the Banking Regulation Act, 1949; Reserve Bank of India Act, 1934; Foreign Exchange Management Act, 1999; Payment and Settlement Systems Act, 2007; Deposit Insurance and Credit Guarantee Corporation Act, 1961; other relevant Statutes and Directives, Prudential Regulations and other Guidelines/Instructions issued by RBI and other regulators from time to time and then to apply for scheduled bank status once it commences operations, and is found suitable as per Section 42 (6) (a) of the Reserve Bank of India Act, 1934 and to further undertake and do the business and set up outlets such as branches, Automated Teller Machines (ATMs), Business Correspondents (BCs), Acceptance of demand deposits, Issuance of ATM / Debit Cards, Payments and remittance services, Internet Banking, Function as Business Correspondent (BC) of another bank etc. and to undertake only certain restricted activities permitted to banks under the Banking Regulation Act, 1949 as allowed by the Reserve Bank of India from time to time.

To conduct the business of E-commerce/M-commerce by enabling telecom operators/market place platform providers and Enterprise merchants to offer E-commerce/M-commerce services to their subscribers using their Mobile/Cellular/landline phones over mediums such as SMS/Interactive Voice Response/Wireless Application Protocol (WAP) /Unstructured Supplementary Service Data (USSD), Unified Payment Interface (UPI), web and offering mobile subscribers the choice of paying for E-commerce/M-commerce services using various payment mechanisms.

To provide, promote, develop, design, establish, setup, maintain, organize, undertake, manage, operate, run, market, sell, distribute, co-brand, and carry on the business of Digital Services not limiting to services relating to e-governance, insurance, logistics, banks, railway bookings (IRCTC), flight ticket booking, etc.

- 1 (O) To carry on the business of promoting and dealing in various types of investment products like deposits, shares, exchange-traded funds, mutual funds, directly traded corporate bonds, debentures, etc. and ancillary services in relation to those products directly or indirectly or through an application software or through franchisee or any other outlets to pursue financial goals and promote financial independence for end customers.
- 1 (P) To carry on the business as logistic providers, transporters, booking agents, forwarding agents, clearing agents, shipping agents, warehousers, exporters and importers, for transport or movement of goods, through roadways, ropeways, railways, airways and waterways or any other mode of transport, and to make arrangements with transporters, airlines, shipping agents, or other

concerns engaged in logistics including carriage or transport of goods in any manner, both inland and overseas directly or indirectly through franchisee or other business agents or consignors or branches. To build, purchase, hire or take on charter any ships, tugs, barges, road transport vehicles, railway wagons for the purpose of business

To provide, commercialize, control, develop, promote, establish, handle, operate, hold, pack, organize, service, supervise, represent, and to act as an agent, concessionaires, consultants, booking agents in respect of Logistics & Courier services or deal in all types of Logistics & Courier activities, including but not limited to, that of collecting any documents, goods, articles, parcels, things on behalf of all types of customers and to deliver them from one place to another in any part of the world whether by own arrangements or through representatives, agents or business affiliates or through franchisee or Company's authorized units and to do all incidental acts and things necessary for attainment of these objects either through centers, stores, outlets, e-commerce, e-mail, instant messaging, online storefronts and shopping carts or any other means.

- 1(Q) To act as facilitator between service provider and end user of services to render governmental / non-governmental services, including but not limited to ticket booking services (IRCTC), postal services, facilitate utility services, any other governmental services to promote general wellbeing of the public at large and other support services.
- 1(R) To manufacture, develop, procure, produce, import or engage any professional to manufacture, develop any software to make all the activities of the Company available in the form of an application or software available on any device such as mobile or computer or such other devices as may be found appropriate and to make the services of the Company available to the public at large in India and abroad.
- 1 (S) To carry on the business of advertising and publicity agents and contractors and for this purpose to purchase, sell, hire, charter, manage, acquire, undertake, hold, provide and promote, publicity or advertising time space or opportunity on broadcasting centre, hoardings, screens, walls, neon signs, display boards, digital advertising boards, pamphlets, audio visual display and all other similar medias or display devices and to do incidental acts and things necessary to attain the aforesaid objects either through itself or franchisee.
- (B.) **³MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A)**
- 2. To identify, acquire, develop, organize and obtain financial, technological and managerial support including supply of equipment and materials in connection with all or any of the objects of the Company specified above.

³. The matters which are necessary for furtherance of the objects specified in Clause III (B) are altered vide Special Resolution passed at Annual General Meeting held on September 28, 2018

3. To receive money of deposit at interest or otherwise for fixed periods, and to lend money on any terms that may be thought fit and particularly to customers or other persons or corporation having dealings with the company.

The company shall not carry on any business of banking as defined by the banking regulation Act, 1949, or any Statutory modification thereof. Subject to provisions of section 58A and directives of R.B.I.

4. To promote, organize, arrange and hold seminars, demonstrations, workshops and exhibitions, and to establish, maintain, own, operate and run showrooms, retail and wholesale shops, warehouses, distribution points and such other premises to promote the objects of the Company or as may be required for the sale and/or distribution of the products and services of the Company.
5. To act as investors, guarantors, underwriters, financiers and to lend, or deal with the money either with or without interest or security, including in current or deposit account with any Bank or Banks other persons to persons upon such terms, conditions and manner as may from time to time be determined and to receive money on deposit or loan upon such terms and conditions as the Company may approve. Provided Company shall not do any banking business as defined under the Banking Regulation Act, 1949.
6. To borrow or raise or secure the payment of money from any Bank or Banks or any other person or persons for the purpose of the Company's business in such manner and on such terms and with such rights, powers and privileges as the Company may think fit and particularly by issue of or upon bonds, debentures, bills of exchange, promissory notes or other obligation or securities of the Company and with a view thereto to hypothecate and/or in any way encumbrance or create lease on the undertaking and all or any of the immovable and movable properties, present or future and all or any of the uncalled capital for the time being of the Company and to purchase, redeem or pay off any such securities subject to Provisions to Section 58- A and directives of Reserve Bank of India.
7. To amalgamate, enter into any partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture or reciprocal concession, or for limiting completion with any person or company carrying on or engaged in or about to carrying on or engage in any business or transaction, which the Company is authorized to carry on or engage in or which the Company is authorised to carry on or engage in or which can be carried on in conjunction therewith and to give or accept by way of consideration of any of the acts, or things, aforesaid or property acquired, any share, debentures, debenture-stock or securities, that may be agreed upon, and to hold and retain, or sell mortgage and deal with any shares, debentures, debenture-stock or securities so received.
8. Subject to the provisions of the Companies Act, 2013 and other applicable laws, to demerge, sell, lease, mortgage, transfer or otherwise dispose of the whole or any part of any property, business, rights, activities and/or undertaking of the Company, either together, or in portions along with movable or immovable property or assets to any company or any other person for such consideration and on such terms as may be considered expedient.

9. To apply for, purchase or otherwise acquire any patent, trade-mark, brevets d'invention licenses, concessions, protections, rights, privilege, and the like conferring any exclusive or non-exclusive or limited rights to any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or may appear likely to be advantageous or useful to the Company and to use, exercise, develop or grant license, privileges in that respect or otherwise turn to account the property, right or information so acquired and to assist, encourage, and spend money in making experiments, tests, improvements of any invention patent and right which the Company may acquire or propose to acquire.
10. To acquire, purchase or take over the whole or any part of the business, goodwill, trademark, rights, privileges or liabilities, moveable or immoveable property or assets of any person, firm or company which the Company may deem necessary or convenient for the purpose of its business and as part of the consideration for such acquisition, to undertake all or any of the liabilities of such person, firm or company or to acquire an interest in amalgamation or merger with or enter into any arrangement for sharing profits or for co-operation or for mutual assistance with any such person, firm or company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures or securities, that may be agreed upon and to hold and retain or sell, mortgage and deal with any shares, debentures or securities so received.
11. To search for, survey, inspect, examine, explore, work, develop, take on lease or license, purchase or otherwise acquire any real, personal, heritable or movable property of any nature whatsoever anywhere in India or elsewhere in the world and, in particular be without prejudice to the foregoing generality, any property, rights, options or concessions whether relating to the business of distribution and value added supply chain management services and to establish all necessary or convenient offices, facilities, machinery, workshops, dwelling houses for workmen and others, and other buildings, works and appliances.
12. To establish and support or aid in the establishment and support of associations, institutions; clubs, societies, funds, trusts, and conveniences, calculated to benefit employees or ex-employees of the Company or the departments or the connections of such persons or subject to the provisions of Companies Act to subscribe or guarantee money for any charitable, national religious, benevolent, general or useful object or fund; or for any purpose which may likely, directly or indirectly, further the objects of Company or the interest of its members or business.
13. To distribute among the members of the Company dividends, including bonus shares (including fractional share certificates) out of profits, accumulated profits, of funds and resources of the Company in any manner permissible under Law.
14. To allot shares in this Company to be considered as fully or partly paid-up in payment or consideration of any service or property of whatever description which the Company may acquire.

15. To amalgamate with or purchase, or otherwise acquire and hold shares, securities, voting rights, or other interest in any company or companies having objects altogether or in part similar to those of this company or any other company subject to the relevant provisions of the Companies Act, 1956 or Companies Act, 2013, whenever notified.
16. To open branches in India and elsewhere and to get the company registered in any foreign country and adopt such means of making known to the public the business of the products of the Company as may seem expedient and in particular by advertising in the press by circulars and publications of books and periodicals.
17. To form, incorporate or promote any company or companies whether in India or abroad, having objects which in the opinion of the Company could directly or indirectly assist the Company in the management of its business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered in the formation or promotion of the company or to the conduct of its business or in about the promotion of any other company in which the Company may have an interest or in the issue of any securities of the company or any company promoted by this Company.
18. To employ experts to investigate and examine into the conditions, prospects, value, character and circumstances of any business concerns and undertaking and generally of any assets, property or rights.
19. To remunerate any person or company for service or to be rendered in placing or assisting to place or guaranteeing the placing of shares in the Company's Capital or any debentures, debenture-stock or other securities of the Company or in or about the formation or promotion of the Company or the acquisition of property by the Company, or the conduct of its business.
20. To enter into any arrangement, agreements, collaborations, contracts, sub-contracts with any Government or authority supreme, municipal, local or otherwise, or any person or Company that may seem conducive to the company's objects or any of them and to obtain from any such Government Authority, person or company any services, rights, privileges, charters, contracts, licences and concessions which the Company may think it desirable to obtain and to carry out, exercise and comply therewith.
21. To apply for, promote and obtain any Act, charter privilege concession, licence, authorization, if any, of and/or from any Government, State of Municipality, provisional order or licence or any authority, for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated, directly or indirectly to prejudice the Company's interests.
22. To establish, provide, maintain and conduct, or otherwise subsidise research laboratories and experimental workshops for scientific and technical research

and to undertake and carry out all scientific and technical researches, experiments, and tests of all kinds and to promote studies and research both scientific and technical investigations and invention by providing subsidising, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing for the remuneration of scientific or technical professors or teachers and by providing for the award of exhibitions, scholarships, prizes and grants to students or otherwise, and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any of the business, which the Company is authorised to carry on.

23. To make donations to such persons or institutions and in such cases and either of cash or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and in particular to remunerate any person or corporations introducing business to this company, and also to sub-scribe, contribute or otherwise, assist or guarantee money for charitable, scientific, religious, or benevolent national, public or other institutions, objects or for any exhibition or for any public, objects and to establish and support or associations, institutions, funds and conveniences for the benefit of the employees or ex-employees (including Directors) of the Company or its processors in business or of persons having dealings with the Company or the dependents, relatives or connected with such persons and in particular friendly or other benefit societies to grant pensions, allowances, gratuities and bonuses either by way of annual payments or a lump sum and to make payments towards insurance and to form and contribute to provident and benefit funds for such persons.
24. To pay for any right or property acquired by the Company and to remunerate any person or Company for services rendered or to be rendered in placing of shares in the Company's capital or any debentures, debenture-stock, or other securities of the Company or in or about the formation or promotion of the Company or the acquisition of property by the Company or the conduct of its business whether by cash payment or by the allotment of shares, debentures, or other securities of the Company, credited as paid up in full or in part or otherwise.
25. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in any media, including radio, television, internet and the press by circulars, by purchase and exhibition of works of art or interests, by publication of books and periodicals, and by granting prizes, rewards and donations.
26. To incur expenditure on market surveys, or engage the services of experts or agents/ brokers to achieve any or all of the objects set out herein, including to investigate and examine into the conditions, prospectus, value, character and circumstances of any business, concern, undertaking, person or persons and generally of any assets, property or rights which the Company proposes to acquire, or to further the interests of the Company.
27. To acquire services of foreign nationals or any other persons on contract/ consultancy basis or enter into arrangements for obtaining know how or technical, financial or other assistance or services, including through

collaboration with or under license from foreign individuals, companies, body corporates or such other organizations or persons for the attainment of the objects of the Company.

28. To borrow or raise moneys on loans or receive deposits for the purpose of company by promissory notes, bills of exchange, hundies and other negotiable, transferable instruments or by mortgage, charge, hypothecation or pledge or by debentures, or by debentures- stock, perpetual or otherwise including debentures or debenture stock convertible into shares of this Company charged upon by or any of the Company's property and assets both present and future movable and immovable including its uncalled capital upon such terms as the Company may deem expedient or in such other manner with or without security as may be deemed expedient or to take money on deposit or otherwise (merely for the purpose of financing the business of the company), and to lend money to customers and other having dealings with the company, to guarantee performance of contracts, agreements by any such persons and including all deeds, writing and assurances for any of the aforesaid purposes or to arrange bank guarantee for the customers with or without security on commission or otherwise except that the company shall not carry on the business of banking as defined by the Banking Regulation Act, 1949, subject to the provision of section 58A of the Companies Act, and directives of Reserve Bank of India.
29. To invest or deal with funds of the Company in such manner and upon such securities as shall from time to time be thought necessary for the benefit of the Company and to create any reserve fund, sinking fund, insurance fund, depreciation fund or provident fund thereout.
30. Subject to the provisions of the Companies Act, 2013, to distribute, among the members in specie any property of the company, or any proceeds of sale or disposal of any property of the Company in the event of winding up.
31. To insure the whole or any part of the property of the Company either fully or partially to protect and indemnify the Company from liability or loss in any respect either fully or partially and also to insure and to protect and indemnify any part or portion thereof or other on mutual principle or otherwise.
32. To pay out of the funds of the Company all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.
33. To provide for the welfare of employees or ex-employees (including Directors and Ex-Directors) of the Company and the wives and families or the dependents or connections of such persons by building or contributing to the building of dwelling house or quarters to grant money pensions, gratuities, allowances, bonuses, profit, sharing bonuses or benefits or any other payments by creating and from time to time subscribing or contributing to provident fund, institution, funds, profits sharing or other schemes or trusts and by providing or subscribing or contributing towards place of instructions and recreation, hospitals and dispensaries, medical and other attendance or assistance as the Company shall think fit.

34. To guarantee the payment of money, unsecured or secured by or payable under or in respect of bonds, debentures, debenture-stocks, contracts, mortgages, charges, obligations and other securities of any Company or of any authority, Central, State, Municipal, local or otherwise or of any person whomsoever whether incorporated or not and generally to transact all kinds of guarantee business, to guarantee the issue of or the payment of interest on the shares, debentures, debenture-stock or other securities or obligation of any company or association and to pay or provide for brokerage, commission and underwriting in respect of any such issue, and to transact all kinds of trust and agency business, in which the Company is authorized to carry on business.
35. To act as representative/ agent/ in India on behalf of foreign holding/ promoter/subsidiary company/ their associates/ group company and other companies incorporated outside India in respect of import and export of goods/ materials/ products/ machineries/ services/ systems/ tools/ technologies/ software, intellectual property rights, rights including designs, trade mark, patents and protection of the same, transfer/ exchange of technologies, brand/ image building, public relations and awareness exercise, market research, marketing, business expansion, restructuring/ re-organization of business and investment, foreign investment policies, business environment dynamics, protection of business interest and investment, Corporate Social Responsibility initiatives and/ or any other related matters herewith.
36. To deal, in foreign exchange in all lawful ways in compliance with the relevant laws of India and of the foreign country concerned in that behalf in connection with the business of the company and to make appropriate arrangements in relation to exposure in futures, options, forward rate agreements, swaps, caps, floors, collars and any other principal or interest rate hedging arrangements and such other instruments as are similar to, or derived from, any of the foregoing whether for the purpose of avoiding a loss or managing a currency or interest rate exposure or any other exposure or for any other purpose.
37. To buy, acquire, build or otherwise transfer, repair, alter, improve, exchange, let out on hire, lease, import, export, remove, repair or set up, factories, buildings, offices, shops, works, plant, machinery, equipment, rigs, platforms/installations, tools, stores, stock-in-trade, utensils, appliances, apparatus, products, materials, substances, articles and things capable of being used in any business which this Company is competent to carry on or required by any customers of or persons having dealings with the Company or commonly dealt in by person engaged in any such business or which may seem capable of being profitably dealt with in connection therewith and to manufacture, experiment with, render marketable and deal in all products of residual and by-products incidental to or obtained in any of the businesses carried on by the Company
38. To carry into effect by such means as the Company may deem suitable any of the businesses or functions aforesaid and to acquire and provide any raw materials and services in connection therewith.
39. To acquire by purchase, lease, exchange or otherwise, lands, buildings and hereditaments of any nature or description and any estate or interest therein and any rights over or connected with land for the purpose of the Company's business.

40. To refer any disputes, claims or demand by or against the Company to arbitration in India or abroad either in accordance with Indian or any foreign system of law and to secure and perform arbitral awards and to institute, defend, compromise any legal proceedings by or against the Company, its officers or otherwise and to appoint advocates, consultants or advisors in this behalf.
41. Subject to the applicable provisions of the Act to receive with or without any invitation any gifts of immoveable or moveable property and offerings or voluntary donations or bequests and legacies either from the shareholders or from any other person for all or any of the objects of the Company with or without any special conditions provided such receipts or the condition attached are not inconsistent with or derogatory to any of the objects of the Company. Subject to any such conditions as aforesaid, all such gifts, donations grants, offerings, legacies and bequests including lands, buildings, and other immoveable properties shall be treated as forming part of the property of the Company and be applied accordingly. The Directors shall in their absolute discretion be entitled to decide whether they shall invite or accept any such gift, donation, grant, offering, legacy or bequest and they shall be at liberty to refuse any of them without giving any reason for such refusal.
42. To apply for and become a member of trade associations, societies, chambers of commerce or other professional bodies for the promotion of industry, trading or manufacturing.
43. To do generally all acts and undertake all activities, which are conducive or incidental to the above-mentioned objects.
- IV. The liability of the members is limited.

V^{4/5/6}. The Authorized Share Capital of the Company is Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores only) divided into 150,00,00,000 equity shares of Re.1/- (Rupee one only) each aggregating Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores only) with power to increase or reduce the same in accordance with the provisions of the Companies Act, 2013.

⁴ The Authorised Share Capital of the Company increased to Rs. 75,00,00,000 w.e.f. 30th March, 2012 by passing Special Resolution through Postal Ballot. The Share Capital of Company also sub-divided from face value Rs. 10/- per Share to Face Value Re. 1/- per Share vide the Special Resolution dated 30th March 2012 passed through Postal Ballot.

⁵ The Authorised share capital of the Company increased to Rs. 125,00,00,000 (Rupees One Twenty Five Crores only) divided into 125,00,00,000 equity shares of Re.1/- (Rupee one only) w.e.f. 16th December, 2017 by ordinary resolution through Postal Ballot.

⁶ The Authorised share capital of the Company increased to Rs. 150,00,00,000 (Rupees One Hundred and Fifty Crores only) divided into 150,00,00,000 equity shares of Re.1/- (Rupee one only) w.e.f. 27th October, 2024 by ordinary resolution through Postal Ballot.



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

Name, Address, Description and Occupation of each subscriber	Number of Equity Shares taken by each Subscriber	Signature of Subscriber	Signature of Witness and his name, address, description and Occupation
DINESH NANDWANA S/o. Shri Birdhilal Sharma, 45/2, Arogya Sadan, J.B. Nagar, Andheri (E), MUMBAI –400 059. BUSINESS	100 (One Hundred)	Sd/-	Sd/- SUBHASH B. BOHRA S/o. Shri Brijmohan D. Bohra S.B.Bohra & Co. ‘ J’ Block, Ranjeet Studio, Dada Saheb Phalke Road, Dadar (East), Mumbai – 400 014. OCCUPATION: CHARTERED ACCOUNTANT
LALIT NANDWANA S/o. Shri Abhayakumar Bohra, 45/2, Arogya Sadan, J.B. Nagar, Andheri (E), MUMBAI –400 059. BUSINESS	100 (One Hundred)	Sd/-	
TOTAL	200 (Two Hundred)		

Bombay, Dated : 13.03.1990

TABLE -F

¹ARTICLES OF ASSOCIATION OF

VAKRANGEE LIMITED

COMPANY LIMITED BY SHARES

Interpretation

I. (1) In these regulations—

(a) “the Act” means the Companies Act, 2013.

(b) “the seal” means the common seal of the company.

(c) “the company” means Vakrangee Limited.

- (2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

Share capital and variation of rights

- II. 1.** 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.

2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be

provided,—

(a) one certificate for all his shares without payment of any charges; or

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

¹ New set of Articles of Association of the Company adopted vide a Special Resolution passed on December 19, 2015 through Postal Ballot.

- (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
 - (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
- 3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
- (ii) The provisions of Articles (2) and (3) shall *mutatis mutandis* apply to debentures of the company.
- 4. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
- 5. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rule made thereunder.
- (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
 - (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
- 6. (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 section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
- (ii) To every such separate meeting, the provisions of these regulations relating general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
- 7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further share ranking *pari passu* therewith

8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

Lien

9. (i) The company shall have a first and paramount lien—

(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

(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:

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

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

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

Provided that no sale shall be made—

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

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

11. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

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

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

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

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

Calls on shares

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

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

- (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
- (iii) A call may be revoked or postponed at the discretion of the Board
14. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.
15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine.

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

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

18. The Board—

- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
- (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance.

Transfer of shares

- 19.** (i) 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.
- 20.** The Board may, subject to the right of appeal conferred by section 58 decline to register—
- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- (b) any transfer of shares on which the company has a lien.
- 21.** The Board may decline to recognise any instrument of transfer unless—
- (a) the instrument of transfer is in the form as prescribed in rules made under 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.
- 22.** On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

Transmission of shares

- 23.** (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 shareholder, shall be the only persons recognized by the company as having any title to his interest in the shares.
- (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
- 24.** (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.

25. (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.

26. 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 complied with.

27. In case of a One Person Company—

(i) on the death of the sole member, the person nominated by such member shall be the person recognized by the company as having title to all the shares of the member;

(ii) the nominee on becoming entitled to such shares in case of the member's death shall be informed of such event by the Board of the company;

(iii) such nominee shall be entitled to the same dividends and other rights and liabilities to which such sole member of the company was entitled or liable;

(iv) on becoming member, such nominee shall nominate any other person with the prior written consent of such person who, shall in the event of the death of the member, become the member of the company.

Forfeiture of shares

- 28.** If a member fails to pay any call, or installment 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 installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
- 29.** 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.
- 30.** 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
- 31.** (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.
- 32.** (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.
- 33** (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.
34. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of capital

35. 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.
36. Subject to the provisions of section 61, the company may, by ordinary resolution,—
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
 - (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
 - (d) 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.
37. Where shares are converted into stock,—
- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

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

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

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

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

- (a) its share capital;
- (b) any capital redemption reserve account; or
- (c) any share premium account.

Capitalisation of profits

39. (i) The company in general meeting may, upon the recommendation of the Board, resolve—

- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company’s reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (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.

40. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—

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

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

(ii) The Board shall have power—

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and

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

(iii) Any agreement made under such authority shall be effective and binding on such members.

Buy-back of shares

41. 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

42. All general meetings other than annual general meeting shall be called extraordinary general meeting.

43. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.

(ii) 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.

Proceedings at general meetings

44 (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 section 103.

45 . The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

46. 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.
47. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
- 48 . In case of a One Person Company—
- (i) the resolution required to be passed at the general meetings of the company shall be deemed to have been passed if the resolution is agreed upon by the sole member and communicated to the company and entered in the minutes book maintained under section 118;
 - (ii) such minutes book shall be signed and dated by the member;
 - (iii) the resolution shall become effective from the date of signing such minutes by the sole member.

Adjournment of meeting

- 49 . (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting rights

50. 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.
51. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
52. (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.

53. 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.
54. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
55. 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.
56. (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

57. 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.
58. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
59. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Board of Directors

60. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them.
61. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

- (ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—
 - (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
 - (b) in connection with the business of the company.
- 62.** The Board may pay all expenses incurred in getting up and registering the company.
- 63.** The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that (section) make and vary such regulations as it may think fit respecting the keeping of any such register.
- 64.** All cheques, promissory notes, drafts, *hundis*, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
- 65.** Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
- 66.** (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
- (ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

Proceedings of the Board

- 67.** (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
- 68.** (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

69. 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.
70. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
71. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
- (ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
72. (i) A committee may elect a Chairperson of its meetings.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
73. (i) A committee may meet and adjourn as it thinks fit.
- (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
74. 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.
75. 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.
- 76 In case of a One Person Company—
- (i) where the company is having only one director, all the businesses to be transacted at the meeting of the Board shall be entered into minutes book maintained under section 118;

- (ii) such minutes book shall be signed and dated by the director;
- (iii) the resolution shall become effective from the date of signing such minutes by the director.

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

77. 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.
- 78.** 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.

The Seal

- 79.** (i) The Board shall provide for the safe custody of the seal.
- (ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

Dividends and Reserve

- 80.** The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
- 81.** 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.
- 82.** (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.

- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
- 83.** (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.
- 84.** 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.
- 85.** (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.
- 86.** 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.
- 87.** 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.
- 88.** No dividend shall bear interest against the company.

Accounts

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

Winding up

90. Subject to the provisions of Chapter XX of the Act and rules made thereunder—

(i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out 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.

Indemnity

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

We, the several persons, whose names and addresses are hereunder, subscribed, are desirous of being formed into a Company, in pursuance of these Articles of Association and we respectively agree to take the number of shares in the Capital of the Company set opposite to our respective names.

Name, Address, Description and Occupation of each subscriber	Number of Equity Shares taken by each Subscriber	Signature of Subscriber	Signature of Witness and his name, address, description and Occupation
DINESH NANDWANA S/o. Shri Birdhilal Sharma, 45/2, Arogya Sadan, J.B. Nagar, Andheri (E), MUMBAI –400 059. BUSINESS	100 (One Hundred)	Sd/-	Sd/- SUBHASH B. BOHRA S/o. Shri Brijmohan D. Bohra S.B.Bohra & Co. ‘J’ Block, Ranjeet Studio,
LALIT NANDWANA S/o. Shri Abhayakumar Bohra, 45/2, Arogya Sadan, J.B. Nagar, Andheri (E), MUMBAI –400 059. BUSINESS	100 (One Hundred)	Sd/-	
TOTAL	200 (Two Hundred)		

Bombay, Dated : 13.03.1990