

**MEMORANDUM**  
**AND**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**CL EDUCATE LIMITED**

*Ravi*

*Ravi*





**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS**

Registrar of Companies

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

Corporate Identity Number: **L74899DL1996PLC425162**

SECTION 13(5) OF THE COMPANIES ACT, 2013

**Certificate of Registration of Regional Director order for Change of State**

M/s CL EDUCATE LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Haryana to the Delhi and such alteration having been confirmed by an order of Regional Director bearing the date 30/11/2023

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

Given under my hand at New Delhi this ELEVENTH day of JANUARY TWO THOUSAND TWENTY FOUR

**Signature Not Verified**

Digitally signed by  
DS DS MINISTRY OF CORPORATE  
AFFAIRS (GOVT OF INDIA) 1  
Date: 2024.01.11 15:00:43 IST

Mangal Meena

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

Registrar of Companies

ROC Delhi

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

**CL EDUCATE LIMITED**

A-45, First Floor, Mohan Co-operative Industrial Estate, Mathura Road, Badarpur (South Delhi), New Delhi, South Delhi-110044, Delhi, India

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सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

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

Corporate Identity Number: L74899HR1996PLC076897

SECTION 13(5) OF THE COMPANIES ACT, 2013

Certificate of Registration of Regional Director order for Change of State

M/s CL EDUCATE LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Delhi to the Haryana and such alteration having been confirmed by an order of Regional Director bearing the date 26/10/2018.

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

Given under my hand at New Delhi this Fourteenth day of November Two thousand eighteen.

Ministry of Corporate Affairs  
(Govt of India)  
23

AKSHAYA KUMAR SAHOO  
Deputy Registrar of Companies  
Registrar of Companies  
RoC - Delhi

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

CL EDUCATE LIMITED

Plot No. 9A, Sector-27A,, Mathura Road,, Faridabad, Faridabad, Haryana, India,  
121003



*Rael*



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भारत सरकार-कॉर्पोरेट कार्य मंत्रालय  
कम्पनी रजिस्ट्रार कार्यालय, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U74899DL1996PLC078481

मैसर्स CAREER LAUNCHER INDIA LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स  
CAREER LAUNCHER INDIA LIMITED

जो मूल रूप में दिनांक पच्चीस अप्रैल उन्नीस सौ छियानवे को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स  
Career Launcher (India) Private Limited

के रूप में निर्गमित 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 प्रति, भारत सरकार, कम्पनी कार्य  
विभाग, नई दिल्ली की अधिसूचना सं.सा.का.नि 507 (अ) दिनांक 24.6.1985 एस.आर.एन 807700248 दिनांक 18/03/2011 के द्वारा  
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स  
CL Educate Limited

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

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा दिल्ली में आज दिनांक अठारह मार्च दो हजार न्यासह को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS  
Registrar of Companies, National Capital Territory of Delhi and Haryana

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : U74899DL1996PLC078481

In the matter of M/s CAREER LAUNCHER INDIA LIMITED

I hereby certify that CAREER LAUNCHER INDIA LIMITED which was originally incorporated on Twenty Fifth day of April Nineteen Hundred Ninety Six under the Companies Act, 1956 (No. 1 of 1956) as Career Launcher (India) 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 807700248 dated 18/03/2011 the name of the said company is this day changed to CL Educate Limited and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Delhi this Eighteenth day of March Two Thousand Eleven.



  
(MANMOHAN JUNEJA)

कम्पनी रजिस्ट्रार / Registrar of Companies

राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा  
National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

CL Educate Limited  
R-90, FIRST FLOOR, GREATER KAILASH, PART-I,  
NEW DELHI - 110048,  
Delhi, INDIA









COMPANY NO. 55-78481

**FRESH CERTIFICATE OF INCORPORATION  
CONSEQUENT UPON CHANGE OF NAME ON  
CONVERSION TO PUBLIC LIMITED COMPANY**

In the office of the Registrar of Companies, N.C.T. of Delhi & Haryana  
[ under the Companies Act, 1956 (1 of 1956) ]

IN THE MATTER OF M/s. ...CAREER LAUNCHER (INDIA) PVT. LTD. ....

I hereby certify that CAREER LAUNCHER (INDIA) PVT. LTD which was originally incorporated on ..... TWENTY FIFTH.....day of.....APRIL.....Nineteen Hundred and.....NINETY SIX...under the Companies Act, 1913 (Act VII of 1913) / Companies Act, 1956 (Act 1 of 1956) under the name..... CAREER LAUNCHER (INDIA) PVT. LTD. having duly passed the necessary Special Resolution on...25/04/2000... in terms of section 31/21 read with section 44 of the Companies Act, 1956 the name of the said Company is this day changed to .....CAREER LAUNCHER (I) LIMITED.....and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at .....NEW DELHI..... this.... SEVENTEENTH.....  
day of.....JUNE.....TWO THOUSAND.....



Sd/-

(D. K. GUPTA)

DY./Asstt. Registrar of Companies  
N.C.T. of Delhi and Haryana (JLNS)



*Rail*  
*Rail*





प्रारूप एक

FORM 1

निगमन का प्रमाण पत्र

# Certificate of Incorporation

सं. 55-78481.....राज .....1918.....

No. 55-78481..... of .....1996-97.....

मैं एतद् द्वारा प्रमाणित करता हूँ कि आज...कैरीयर लॉन्चर (इण्डिया) प्राइवेट लिमिटेड

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी परिसीमित है।

I hereby certify that .... **CAREER LAUNCHER (INDIA)**

**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 .....5 वैशाख, 1918..... को दिया गया।

Given under my hand at ...**NEW DELHI**.....this.....**TWENTY FIFTH**.....

day of .....**APRIL**.....One thousand nine hundred and ninety Six.....



Sd/

( इ तिरकी )

सहायक कम्पनी रजिस्ट्रार

रा. रा. क्षेत्र दिल्ली एवं हरियाणा

(E. TIRKEY)

Asstt. Registrar of Companies  
NCT OF DELHI & HARYANA



*Rach*  
*Rach*



(THE COMPANIES ACT, 2013)  
(COMPANY LIMITED BY SHARES)

**<sup>1</sup>MEMORANDUM OF ASSOCIATION  
OF  
CL EDUCATE LIMITED**

- I) The Name of the Company is CL EDUCATE LIMITED.
- II) The Registered office of the Company will be situated in the National Capital Territory (NCT) of Delhi<sup>2</sup> & <sup>2A</sup>.
- III) A. <sup>3</sup>The main objects to be pursued by the Company on its incorporation are: -

1. To conduct educational and consulting programs relating to various education and career opportunities viz. primary, secondary and higher education, teaching, supplementary and preparatory classes, online training, counseling, university admission services, administrative training, educational consultancy, human resource consultancy, management consultancy, placement services, public relation exercise and software consultancy including providing content and expertise on the internet;
2. To conduct all type of Educational programme relating to primary, secondary, higher education, preparatory and supplementary education by direct classroom teaching, by broadcasting or by any other mode of delivery; tutoring, education training, develop educational software and providing consultancy including providing of content and expertise on education, to develop curriculum design, pedagogy design and classroom design for educational classes, to design uniforms, time table, to develop technology innovations for education delivery including interactive delivery for self-learning, to run and establish open schools for imparting education and to publish text books, periodicals and other types of literature relating to education and to carry on any object ancillary to the field of education;
3. To carry out the object relating to publishing of education content in the form of books, periodicals, series, magazines, articles and its tests, analysis etc;
4. To carry on business as advertising agents, to purchase and sell advertising time or space on any television, radio, internet, satellite in India or abroad or any other kind of media currency in vogue or which may be in vogue at any time and to act as agent or representative for any person(s) or entities for soliciting/booking advertisements and/or any other promotional, commercial and other programmes on any form of media or medium including collection of charges and remittances thereof to principals;

<sup>1</sup>A new set of Memorandum of Association (MOA) has been adopted by the members of the Company vide Special Resolution passed at the 26<sup>th</sup> Annual General Meeting of the Company held on September 15, 2022.

<sup>2</sup>substituted by a special resolution passed at the Annual General Meeting of the Company dated August 07, 2018.

<sup>2A</sup> The Hon'ble Regional Director, Northern Region has approved the Shifting of Registered Office of the Company from the State of Haryana to National Capital Territory of Delhi (NCT) vide its order no. AA5489179/13(4)/RD(NR)/2023/7284 dated November 30, 2023.

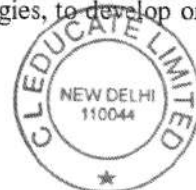
<sup>3</sup>The Object Clause of the Memorandum of Association (MOA) of the Company is substituted pursuant to the sanction of Scheme of Amalgamation by the Hon'ble National Company Law Tribunal, Chandigarh Bench vide its Order dated February 07, 2022.



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5. To carry on the business of broadcasting, telecasting, relaying, transmitting or distributing in any manner, any audio, video or other programmes or software for television, radio, internet or any other media through, including but not limited to, terrestrial satellite, cable, direct to home, internet or interactive television network;
6. To carry on the business of producing, directing, editing, distributing, purchasing, selling, acquiring or otherwise dealing in any manner, in any audio, video programme or software with respect to news, entertainment, current affairs, information, sports, education, history, cultural, art, science, fiction, games and communication and dubbing, recording, selling the same either in tapes, cassettes, photographs, floppies, compact discs, laser discs, internet or on any other media or software. Acquiring rights for broadcasting, transmitting or distributing, in any manner, any live sports and entertainment events, shows, recorded programmes, highlights, films and other programmes;
7. To deal in computer based multimedia presentations and information technology business regarding all types of audio, video, television, and cinematographic films, serials software and other programmes in India or elsewhere;
8. To carry on the business of outsourcing of high quality, client specific knowledge information processing and analysis pertaining to the financial sector;
9. To carry on the business of providing staff augmentation services;
10. To provide professional consultancy, internet and training services;
11. To establish and run in any part of India or elsewhere Coaching centers, colleges or schools for imparting general, scientific, commercial, engineering or any other type of education to students;
12. To carry on the business of printing and publishing books, Pamphlets, journals, periodicals and Newspapers and all kinds of literature whatsoever in any language which the company may decide upon and book binding and for that purpose purchasing printing machineries and accession and install printing presses with all facilities for Printing Folding, Stitching and Binding of the Finished Articles;
13. To carry on the business of manufacturers and distributors of and dealers in engravings, print, pictures, drawings and any written, engraved, printed or printed productions;
14. To carry on the business of printers that is art print, colour print, lithography, off –set print, automatic print, engraves, publishers, book sellers and print sellers stationers book binders block markers and art journalists;
15. To carry on the business of distributors of and dealers in printing papers and other papers and other materials related to printing and publishing of books, newspapers, magazines, journals, periodicals, educational film and audio-video educational aids;
16. To carry on the business of providing integrated marketing solutions as well as infrastructural support services for products and services for and on behalf of inland and overseas clients and customers, to showcase and promote new products/services, to engage in event management, conduct workshops, seminars, product launches, to promote introductory offers, canvas, negotiate, train personnel, to formulate market penetration/ pricing strategies, to develop on-



going customer relationship programs, manage technical/sales force, recruit technical and non-technical personnel on behalf of Companies/clients, to undertake and accept outsourced manpower assignments, to assign/sub-contract any of aforesaid activities and functions and for all and any of aforesaid activities, to develop graphics, animation films, graphic designs and other visual/ acoustic propaganda material, two and three dimensional slides, images, stills, films, motion pictures and other presentational aids, tools, kits, to carry on market and industrial research, to act as business, industrial, and management consultants and to develop literature, brochures and other intellectual property which will abet and provide value addition to any and all the activities of the Company;

17. To conduct educational and consulting programs relating to various education and career opportunities viz. primary, secondary and higher education, teaching, supplementary and preparatory classes, online training, counselling, university admission services, administrative training, educational consultancy, human resource consultancy, management consultancy, placement services, public relation exercise and software consultancy including providing content and expertise on the internet; and
18. To establish, provide, maintain and conduct or otherwise, subsidise research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on with all scientific and technical research, experiments and tests of all kinds and to promote studies and research both scientific and technical investigation and invention by providing, subsidising, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing the remuneration to scientific and technical professors and corporate professionals and teachers and to award, scholarships, prizes, grants and bursaries to students and to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist the main business of the Company.

**III). B. Matters which are necessary for furtherance of the objects specified in Clause III (A) are:**

1. To acquire by purchase, lease, exchange or otherwise any movable or immovable property and any rights or privileges which the Company may deem necessary or convenient for the purpose of its main business.
2. To enter into partnership or into any arrangement for sharing profits, union of interest, joint venture, reciprocal concession or co-operation with persons or companies carrying on or engaged in the main business or transaction of this Company.
3. To import, buy, exchange, alter, improve and manipulate in all kinds of plants, machinery, apparatus, tools and things necessary of convenient for carrying on the main business of the Company.
4. To vest any movable or immovable property, rights or interest required by or received or belonging to the Company in any person or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
5. To purchase or otherwise acquire, build, carry out, equip, maintain, alter, improve develop, manage, work, control and superintend any plants, warehouse, sheds, offices, shops, stores buildings, machinery, apparatus, labour lines, and houses, warehouses, and such other works and conveniences necessary for carrying on the main business of the Company.



6. To undertake or promote scientific research relating to the main business or class of business of the Company.
7. To acquire and takeover the whole or any part of the business, goodwill, trademarks properties and liabilities of any person or persons, firm, companies or undertakings either existing or new, engaged in or carrying on or proposing to carry on business this Company is authorized to carry on, possession of any property or rights suitable for the purpose of the Company and to pay for the same either in cash or in shares or partly in cash and partly in shares or otherwise.
8. To negotiate and enter into agreements and contracts with Indian and foreign individuals, companies, corporations and such other organizations for technical, financial or any other such assistance for carrying out all or any the main objects of the Company or for the purpose of activity research and development of manufacturing projects on the basis of know-how, financial participation or technical collaboration and acquire necessary formulas and patent rights for furthering the main objects of the Company.
9. Subjects to Sections 230 to 232 of the Act, to amalgamate with any other company of which all or any of their objects companies having similar to the objects of the Company in any manner whether with or without the liquidation.
10. Subject to any law for the time being in force, to undertake or take part in the formation, supervision or control of the business or operations of any person, firm, body corporate, association undertaking carrying on the main business of the Company.
11. To apply for, obtain, purchase or otherwise acquire and prolong and renew any patents, patent-rights, brevets, inventions, processes, scientific technical or other assistance, manufacturing processes know-how and other information, designs, patterns, copyrights, trade-marks, licenses concessions and the like rights or benefits, conferring an exclusive or non-exclusive or limited or unlimited right of use thereof, which may seem capable of being used for or in connection with the main objects of the Company or the acquisition or use of which may seem calculated directly or indirectly to benefit the Company on payment of any fee royalty or other consideration and to use, exercise or develop the same under or grant licenses in respect thereof or otherwise deal with same and to spend money in experimenting upon testing or improving any such patents, inventions, right or concessions.
12. To apply for and obtain any order under any Act or Legislation, charter, privilege concession, license or authorization of any Government, State or other Authority for enabling the Company to carry on any of its main objects into effect or for extending any of the Powers of the Company or for effecting and modification of the constitution of the Company or for any other such purpose which may seem expedient and to oppose any proceedings or applications which may seem expedient or calculated directly or indirectly to prejudice the interest of the Company.
13. To enter into any arrangements with any Government or Authorities or any persons or companies that may seem conducive to the main objects of the Company or any of them and to obtain from any such Government, authority, person or company any rights, charters, contracts, licenses and concessions which the Company may think desirable to obtain and to carry out, exercise and comply therewith.
14. To procure the Company to be registered or recognized in or under the laws of any place outside India and to do all act necessary for carrying on in any foreign country for the business or profession of the Company.



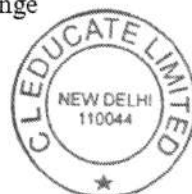
15. To draw, make, accept, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and such other negotiable or transferable instruments, of all types of securities and to open Bank Accounts of any type and to operate the same in the ordinary course of the Company.
16. To advance money either with or without security, and to such persons and upon such terms and conditions as the Company may deem fit and also to invest and deal with the money of the Company not immediately required, in or upon such investments and in such manner as, from time to time, may be determined, provided that the Company shall not carry on the business of banking as provided in the Banking Regulation Act, 1949.
17. Subject to section 73 and 177, 180, 185 & 186, of the Act and the Regulations made there under and the Directions issued by the Reserve Bank of India, to receive money or deposit or loan and borrow or raise money in such manner and at such time or times as the Company thinks fit and in particular by the issue of debentures, debentures-stock, perpetual or otherwise and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the properties, or assets or revenues and profits of the Company both present and future, including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or such other person or company to give the lenders the power to sell and such other powers as may seem expedient and purchase redeem or pay off any such securities.
18. To undertake and execute any trusts, the undertaking of which may seem to the Company desirable, either gratuitously or otherwise.
19. To establish, or promote or concur in establishing or promote any company for the purpose of acquiring all or any of the properties, rights and liabilities of the Company.
20. To sell, lease, mortgage, exchange, grant licenses and other rights improve, develop and dispose of undertakings, investments, properties, assets and effects of the company or any part thereof for such consideration as may be expedient and in particular for any shares, stocks, debentures or other securities of any other such company having main objects altogether or in part similar to those of the Company.
21. Subject to the Provisions of Section 66 of the Act, to distribute among the members in specie or otherwise any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding up.
22. To distribute as dividend or bonus among the members or to place in reserve or otherwise to apply, as the Company may, from time to time, determine any money received by way of premium on debentures issued at a premium by the company and any money received in respect of forfeited shares, money arising from the sale by the Company of forfeited shares subjects to the provisions of Sec. 52 of the Companies Act. 2013.
23. To employ agents or experts to investigate and examine into the conditions, prospects value, character and circumstances of any business concerns and undertakings and generally of any assets properties or rights which the Company purpose to acquire.
24. To accept gifts, bequests, devises or donations of any movable or immovable property or any right or interests therein from members or others.



25. To create any reserve fund, sinking fund, insurance fund or any other such special funds whether for depreciation, repairing, improving, research, extending or maintaining any of the properties of the Company or for any other such purpose conducive to the interest of the Company.
26. Subject to the provisions of Section 179, 180, 182 & 183 of the Companies Act, 2013 to subscribe contribute, gift or donate any money, rights or assets for any national educational, religious, charitable, scientific, public, general or usual objects or to make gifts or donations of money or such other assets to any institutions, clubs, societies, associations, trusts, scientific research associations, funds, universities, college or any individual, body of individuals or bodies corporate.
27. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation, provident or gratuity funds for the benefit of and give or procure the giving of the donations, gratuities pensions, allowances, bonuses or emoluments of any persons who are or were at any time in the employment or service of the company or any company which is a subsidiary company or who are or were at any time Directors or officers of the Company or any other company as aforesaid and the wives, widows, families and dependents of any such persons and also to establish and subsidise and subscribe to any institutions, associations, club or funds calculated to be for the benefit of or advance aforesaid and make payments to or towards the insurance of any such persons as aforesaid and to do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.
28. To establish, for any of the main objects of the Company, branches or to establish any firm or firms at places in or outside India as the Company may deem expedient.
29. To pay for any property or rights acquired by or for any services rendered to the Company and in particular to remunerate any person, firm or company introducing business to the company either in cash or fully or partly-paid up shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the company has power to issue or by the grant of any rights or options or partly in one mode and partly in another and generally on such terms as the company may determine, subject to the provision of section 188 of the act.
30. To pay out of the funds of the company all costs, charges and expenses of and incidental to the formation and registration of the company and any company promoted by the company and also all costs, charges, duties, impositions and expenses of and incidental to the acquisition by the company of any property or assets.
31. To send out to foreign countries, its director, employees or any other person or persons for investigation possibilities of main business or trade procuring and buying any machinery or establishing trade and business connections or for promoting the interests of the company and to pay all expenses incurred in this connection.
32. To compensate for loss of office of any Managing Director or Directors or other officers of the Company within the limitations prescribed under the Companies Act, 2013 or such other Statute or rule having the force of law and to make payments to any person whose office of employment or duties may be determined by virtue of any transaction in which the Company is engaged.



33. To agree to refer to arbitration any dispute, present or future between the Company and any other company, firm, individual or any other body and to submit the same to arbitration in India or abroad either in accordance with Indian or any foreign system of law.
34. To appoint agents, sub-agents, dealers, managers canvassers, sales, representatives or salesmen for transacting all or any kind of the main business of which this Company is authorized to carry on and to constitute agencies of the Company in India or in any other country and establish depots and agencies in different parts of the world.
35. To carry on the business as manufacturers, traders, importers and exporters of and dealers in aluminium utensils, steel utensils, and all other such types of utensils and kitchen requisites of all types.
36. To act as business consultant, give advice, to engage in dissemination of information in all aspects of business, organization and industry in India and to advise upon the means and methods for extending and developing systems or processes relating to production, storage, distribution, marketing, and securing of orders for sale of good in India and abroad and/or relating to the rendering of services.
37. To carry on the business or running motor lorries, motor taxies, mini buses and conveyances of all kinds and to transport passengers, and goods and to do the business of common carries.
38. To carry on business by whole sale or retail, or otherwise or interior decorators and furnishers, upholsters, and dealers in and hirers repairs, cleaners, stores and warehouses of furniture, carpets, linoleums furnishing fabrics and such other floor coverings, household utensils, china and glass goods, fittings, curtains and such other household requisites of all types.
39. To carry on the business as brewers, distillers, bottlers, canners preservers, coopers dehydrators, malsters and merchants of and dealers in fruits, herbs, vegetables, plants and liquors by products therefrom, whether intoxicating or not, tonics, vitamin, beverages, flavoured drinks, hector, punch aerated waters and drinks whether soft or otherwise.
40. To carry on the business of tobacconists in all its branches and to sell, make-up and manufacture tobacco, cigars, cigarettes and snuff.
41. To act as cargo agents, travel agents, insurance agents, ship brokers, charter party contractors, ship agents, packing forwarding and clearing agent, salvors, wreck removers wreck raisers, auctioneers, inspectors and observers of quality control custom-house agents, commission agents and general sales agents for any of the airlines, steam-ship companies, railway and transport companies or any such person.
42. To carry on the business of cold storage of fruits, vegetable seeds, fish, meat, agricultural products, milk dairy products and such other perishable items of all types.
43. To carry on the business of production, distribution or exhibition of films and motion pictures and the running of theatres, cinemas, studios and cinematographic shows and exhibitions.
44. To trade, deal in and undertake manufacturing, of bricks, tiles, pipes, cement lime and building construction requisites and to carry on all or any of the business of builders, contractors, architects, decorators, furnishers and to acquire, hold, mortgage, lease, take on lease, exchange



or otherwise deal in lands, buildings, house, flats, bungalows, shops, hereditaments of any tenure or freehold for residential or businesses purposes.

45. To cultivate, grow, produce or deal in any agricultural, vegetable or fruit products and to carry on all or any of the businesses of farmers, dairyman, milk contractors, dairy farmers, millers, purveyors and vendors of milk and milk products, condensed milk and powdered milk, cream, cheese, butter, poultry, fruits, vegetables, cash crops and provisions of all kinds.
46. To cultivate, tea, coffee, chinchona and any other such similar product and to carry on the business of planters in all its branches, to carry on and do the business of cultivators, winners and buyers of every kind of vegetable mineral or such other produce of soil, dispose of and deal in any such produce, either in its prepared, manufactured or raw state and either by wholesale or retail.
47. To carry on the business of manufacturers of or dealers in pulp and paper of all kinds and articles made from paper and pulp such as card boards and wall and ceiling papers and packaging cartons and newspapers and newsprints.
48. To carry on the business of purchase and sale of petroleum products, to act as dealers and distributors for petroleum companies, to run service stations for the repair and servicing of automobiles and to manufacture or deal in fuel oils, cutting oils and greases.
49. To carry on the business of iron-founders, makers of scientific, industrial and surgical instruments, mechanical engineers, and manufacturers of agricultural implements and other machinery, steel castings and forgings and malleable iron and steel casting, tools makers, brass founders, metal workers, boiler-makers, mill wrights, machinists, iron and steel converters, smiths, builders, painters, metallurgists, electrical engineers, water supply engineers, gas makers, farmers, printers, carriers and merchants and to buy, sell, manufacture, repair, convert alter, let on hire and deal in machinery, implements and rolling stock.
50. To carry on the business of hoteliers, moteliers, restaurant owners, sweet-meet merchants, refreshments, room proprietors, refreshment contractors and own run garages, shops, store, godowns, bares, refreshment rooms, cafeterias, discotheques, restaurants and places for sale, custody, bailment, deposit or protection of the valuable goods and commodities.
51. To carry on the business of manufacturing and dealing, in assembling, buying, selling, reselling, exchanging, altering repairing, importing, exporting, hiring, letting, on hire, distributing, or dealing in motor cars, motor cycles, scooters, motor buses, motor lorries, motor vans, trucks, locomotive engines, trains and, all other road and rail conveyances, ships, boats, barges, launches, steamers and other vessels, aeroplanes, aero engines flying boats, hydroplanes, and aircrafts and aerial conveyances of every description and kind of transport or conveyance of passengers, merchandise or goods of description, whether propelled or moved or assisted by means of petrol, spirit, electricity, steam, oil vapour, gas, petroleum, mechanical, animal or any other such motive power of all types.
52. To carry on the business of manufacturing, dying, colouring, spinning, weaving, buying selling, importing, exporting or otherwise dealing in all fabrics and other fibrous substances and preparations and manufacturers of and dealers in cotton, silk, woolen linen, hemp jute, rayon nylon, artificial silk and such other yarn and all kinds of woven synthetic blended textiles manufactured from such yarn.



53. To carry on the business of manufacturers and dealers in industrial machinery, bearings, speed reduction units, pumps, machine tools, agricultural machinery and earthmoving machinery including road rollers, bull-dozer, dumpers, scrapers loaders shovels and drag lines and light engineering, goods such as cycle and sewing machines.
54. To carry on the business of manufacturers of or dealers in ferrous or non-ferrous metals iron & steel aluminium, brass, tin, nickel, special, steel and their products.
55. To carry on the business of manufacturers, stockists, importers and exporters of and dealers, in engineering drawing sets, builders of requisites steel rules, measuring taps, cutting tools, hand tools, precision measuring tools, machine tools, garage tools, hardware tools, instruments, apparatus and such allied machinery, plant, equipment and appliances of all types.
56. To carry on the business as manufacturers, stockists, importers and exporters of and dealers in bolts, nuts, nails, hooks, and such other hardware items of all types.
57. To carry on business as manufacturers, stockists, importers, and exporters of and dealers in forging, castings, stampings, of all metals, machinery parts, moulds, press tools, jigs, fixtures and compression moulding, steel products and automobile parts.
58. To carry on business as manufacturers stockists, importers exporters and repairs of and dealers in dynamos, motors, armatures, magnets, batteries, conductors, insulators, transformer, converters, switch-boards, cookers, engineers presses and insulating material.
59. To carry on business and manufacturers, stockists, importers and exporters of and dealers in wearable and unbearably fabrics, high density polyethylene and polypropylene, woven snacks and tarpaulins.
60. To carry on business as manufacturers of and dealers in and as stockists, importers, and exporters of packing material, jointing and belting materials, asbestos materials and fibers, insulation material and welding fluxes, cartons, containers, boxes and cases made of paper, boards, wood glass, plastic, pulp, cellulose films, polythene, rubber, metals, metal foils gelatin, tin flexible, treated, and laminated, or other materials.
61. To carry on business as manufacturers of and dealers in as stockists, importers and exporters of bottles, jars, fibrate boxes corrugated containers aluminium foils of all types, wooden drums, packing cases, rods, wires, ropes, strips, conductors equipment required for generation, distribution and transmission of electric energy, cables, motors, fans, lamps, batteries and accumulators.
62. To sell, breed, import, export, improve, prepare, deal and trade in cattle, bird, poultry, game, live and dead-stock of every description, eggs, port-pipes sausages, pickles spices, sauces, jams, jelly, custard, prawn, potted meats, macaroni, spaghetti table delicacies, bread, biscuit, wine biscuits and such other farinaceous goods and products cocoa confectionery, cakes and buns.
63. To carry on the traders and business of meal manufacturers, dealers in consumable stores and provisions of all kinds foods stuffs, grains flour, seeds folder, cane oils, corn, wheat, wheat products, stores, vegetable oils, ghee and vanaspati products.



64. To set up tanners and to carry on the business as manufacturers of and dealers in and importers and exporters of leather and raw hides and skins.
65. To carry on the business as manufacturers of and dealers in or as stockists, importers, and exporters of plastics, synthetic resins, natural resins, polymer products and chemicals required for the manufacture, processing and fabrication of plastics and similar other such Products, tubes pipes, sheets films whether moulded extruded tasted, formed or foamed.
66. To purchase, hold and acquire mines, mining leases, mining rights, mining claims and metalliferous lands and explore, work, exercise, develop and turn to account all sorts of major and major minor minerals working of deposits of all kinds of minerals and subsoil materials and to crush, win, set, quarry, smelt, calcine, refine, dress, amalgamate, manipulate and prepare for market ores, metals, and mineral substances of all kinds and to carry on metallurgical operations in all its branches and to prepare, process, manufacture, assemble, fabricate, cast fit, press machine, treat, weld, harden, plate, temper anneal any kind of metals and consequential products.
67. To produce, manufacture, trade, deal in dispose of alkalies, dyes, chemicals, acids, gases, compounds, fertilizers, chemical, products of every nature and description, intermediates, derivatives, all types of floatation regents wetting agents, insecticides, fumigates, dyestuffs, catalytic agents, direct colours, basic colours pigments, drugs, biological, pharmaceuticals, serums, vitamin products, hormones and products, delivered from phosphate mines, limestone quarries, bauxide mines, petroleum, natural gas and other natural deposits useful or suitable in the manufacture of chemicals and chemical products and to undertake the business of spraying of pesticides.
68. To manufacture, generate, produce, sell, dispose of and deal in industrial gases domestic gases for heating and lighting gas, system, heat light or any other such motive power obtained by incinerating burring forest refuse, wood and plants.
69. To manufacture, buy, sell, import, export, alter, improve, manipulate, prepare for market, exchange, install, repair, service, let on hire and deal in all kinds of surgical X-ray units, X-ray equipment, telecommunication machines, business machines, intercoms, tele-printers, dictating and recording machines, broadcasting apparatuses, loud-speakers, radios, auto radio reverberators, tape-players, cassette tapes, headphones, stereo complex speakers, radios control equipments, cameras, binoculars, microscopes, projectors, telescopes, television sets, refrigerators, cooler, radars, computers and spare parts.
70. To procure of develop and supply technical know-how for the manufacture or processing the installation or erection of machinery or plant in the working or mines, oil wells or other sources of mineral deposits or in carrying out any operations relating to agriculture, animal husbandry, dairy or poultry-farming, forestry or fishery or rendering services in connection with the provision of such technical know-how.
71. To deal in foreign exchange, subject to approval of appropriate authorities.
72. To organize and carry on the business of advertisers, advertising agents, consultants and to organize propaganda and advertising campaigns by means of press advertisements, pamphlets, handbills, circulars, advertisement reels, posters, cinema slides or by any other such means of all types or through the means of radio television or any other such media of all types.



73. To undertake and execute, in India or any part of the world, turnkey projects for electrical installations, air-conditioning, refrigeration, heating, cooling, ventilation humidification sanitary, thermal and accustic insulation work.
74. To carry on the business as manufacturers, traders, importers and exporters of and dealers, in all kinds of carpets and floor coverings, whether made of woolen, cotton, synthetic or such other fibers or fibrous materials of all types.
75. To carry on the business as traders, importers and exporters of and dealers, in cotton and jute, whether raw, semi-processed and all kinds of cotton and jute goods.
76. To carry on the business as shares and stocks brokers and to buy, sell and deal in all kind of shares stocks, securities, bonds debentures, units and such other instruments of all type.
77. To carry on the business of public transporters and to pay all types of commercial vehicles such as Trucks, Tempos, and pick up vans for carrying goods or passengers anywhere in India.
78. To carry on the business as importers, export agents, distributors, stockists, contractors, suppliers, dealers of any kind and to act as manufactures, representatives, agents, brokers, commission agents and merchants of commodities, articles, products and merchants of any kind or nature.
79. To carry on the business of importers, exporters, dealers, traders, manufactures of traders, earthmoving equipments, cannel equipments, fuel injection equipments, machine tools and such other allied products thereof.
80. To secure sound investment of foreign capital in India undertaking and enterprises and Indian capital in foreign undertaking and enterprises.
81. Subject to the approval of RBI under Reserve Bank of India Act, 1934, as amended by RBI (Amendment) Act, 1997, to carry on the business of leasing and hire purchase and to acquire to provide on lease or to be provided on hire purchase basis all types of industrial and offices, plant equipment, machinery, vehicles, buildings, and real estate required for manufacturing, processing, transportation and trading business and such other commercial and service business related thereto.
82. Subject to the approval of RBI under Reserve Bank of India Act, 1934, as amended by RBI (Amendment) Act, 1997, to Finance the industrial enterprises by way of lending and advancing money, machinery land, building, shed or such other things as may be required by such industrial enterprises either with or without security and upon such terms and conditions as the Company may think fit and to guarantee or become securities for the performance of any agreement or contract entered into by industrial enterprises, with any financial institutions, banks or other parties for obtaining finance whether for its long terms capita, working capital, or for any deferred payment finance.
83. To undertake and transact all kinds of agency business and on and promote any business commercial or otherwise under sound principles and/or to act as distributors, agents, underwriters, brokers, estate agents, middleman, contract man, representation and indenting agent on commission, allowance, as may be deemed fit in all commodities, merchandise and such other allied articles/lines of business.



84. To carry on the business of printing, publishing, multi-colour printing, plate making and to deal in printing ink, papers, printing machines and other printing materials.
85. To carry on the business of sale and purchase of industrial plots, Sheds, Factory building, constructions of commercial property, letting out of property, contractors for constructions of building, roads.
86. To invest, purchase, acquire, hold, underwrite, sell, exchange, deal in gifts, act as broker, sub-broker, receive or otherwise deal in shares, stocks, securities, deposits, units, real estates, debentures, debenture stock, bonds, trusts, instruments and all other type of securities and to render allied services, to act, arrange, manage and to provide all type of services as Managers to issue, advisors to issue underwriters, Registrar and transfer agents, portfolio Managers, financial consultants, brokers, factors, leasing, hire purchase, installments, investments, commission agents, advertisers, stationers, printer, suppliers, convincers, middlemen, consultants, representatives, indemnity and guarantee business to firms, association & joint ventures, promote companies and its allied activities to subscribe, purchase, take on lease or hire, or otherwise acquire membership of one or more stock exchange in India or abroad including OTCEI and to operate, run and manage the same.

**IV) pursuant to the sanction of Scheme of Amalgamation by the Hon'ble National Company Law Tribunal, Chandigarh Bench vide its order dated February 07, 2022 The liability of the Member(s) is Limited and this liability is limited to the amount unpaid, if any, on the shares held by them.**

**V) <sup>4,5 & 6</sup> The Authorised Share Capital of the Company is Rs.40,00,00,000/- (Rupees Forty Crores only) divided into 8,00,00,000 (Eight Crores) Equity Shares of Rs. 5/- (Rupees Five only) each.**

<sup>4</sup>At the 25th Annual General Meeting of the Company held on September 07, 2021, the shareholders of the Company approved the sub-division of the face value of the Equity Shares of the Company from Rs 10/- per share to Rs. 5/- per shares and consequent to which the Capital Clause of the Memorandum of Association (MOA) of the Company has altered and substituted to "The Authorised Share Capital of the Company is Rs. 16,00,00,000/- (Rupees Sixteen Crores only) divided into 3,20,00,000 (Three Crores Twenty Lakh) Equity Shares of Rs.5/-(Rupees Five only each)."

<sup>5</sup>Pursuant to the sanction of Scheme of Amalgamation by the Hon'ble National Company Law Tribunal, Chandigarh Bench vide its Order dated February 07, 2022 the Capital Clause of the Memorandum of Association (MOA) of the Company is substituted to "The Authorised Share Capital of the Company is Rs.27,28,00,000/- (Rupees Twenty Seven Crores Twenty Eight Lacs only) divided into 5,45,60,000 (Five Crores Forty Five Lacs Sixty Thousand) Equity Shares of Rs. 5/- (Rupees Five only) each".

<sup>6</sup>Further to the approval of the shareholders of the Company by way of Postal Ballot dated December 04, 2022, the Authorised Share Capital of the Company has been increased from Rs.27,28,00,000/- (Rupees Twenty Seven Crores Twenty Eight Lacs only) divided into 5,45,60,000 (Five Crores Forty Five Lacs Sixty Thousand) Equity Shares of Rs. 5/- (Rupees Five only) each to Rs.40,00,00,000/- (Rupees Forty Crores only) divided into 8,00,00,000 (Eight Crores) Equity Shares of Rs. 5/- (Rupees Five only) each.



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We the several persons whose names and addresses are subscribed, 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.

Sl. No.	Name, Description Occupation and address of Subscriber	No. of Equity Shares taken by each Subscriber	Signature of Subscribers	Signature of witness with address and occupation
1.	SATYA NARAYANAN R. (MALE) S/o Sh. D. Rama Krishnan A-7/1, Peshwa Road, Apartment Gole Market New Delhi  (Business)	10 (Ten)	Sd/-	I witness all the above signature Sd/- (RAKESH K. SEHGAL) S/o Sh. H.C. Sehgal 153, Wadhwa Complex, D-288/289-10 Laxmi Nagar, Delhi-92
2.	GAUTAM PURI (MALE) S/o Sh. P.N. Puri Plot No.-1275, Sector-D Pocket-I, Vasant Kunj, New Delhi  (Business)	10 (Ten)	Sd/-	
	TOTAL	20 (Twenty Only)		

Place : New Delhi

Dated this 10th

day of Feb.

1996



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**(THE COMPANIES ACT, 2013)  
(COMPANIES LIMITED BY SHARES)  
ARTICLES OF ASSOCIATION  
OF  
CL EDUCATE LIMITED  
PRELIMINARY**

1. The regulations contained in Table 'F' of the first Schedule to the Act (as defined below) shall apply to the Company in so far as they are not inconsistent with any of the provisions of these Articles.

**DEFINITIONS AND INTERPRETATION**

2. In these Articles unless the context otherwise require:
- a) "the Act" shall mean the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), including wherever applicable the rules framed thereunder and the relevant provisions of the Companies Act, 1956, to the extent that such provisions have not been superseded by the Companies Act, 2013 or denotified, as the case may be.
  - b) "these Articles" means these Articles of Associations as originally framed or as altered, from time to time.
  - c) "the Company" or "this Company" means: "CL EDUCATE LIMITED"
  - d) "this office" means the Registered office for the time being of the Company.
  - e) "the seal" means the common seal of the Company.
  - f) Words imparting the singular shall include the plural and *vice versa*, words imparting the masculine gender shall include the feminine gender and words imparting person shall include bodies corporate and all other persons recognized by law as such.
  - g) "month" and "year" means a calendar month and calendar year respectively.
  - h) Expression referring to writing shall be construed as including references to printing, lithography, photography and other modes of representing or reproducing words visible form.
  - i) Unless the context otherwise requires, the words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modifications thereof, in force at the date at which these Articles become binding on the Company.

**CHAPTER A**

**SHARE CAPITAL AND VARIATION OF RIGHTS**

3. The Authorised Share Capital of the Company shall be such amounts and be divided into such shares as may, from time to time, be provided in clause V of the memorandum of Association with power to increase or reduce the capital in accordance with these Articles and applicable law on that behalf with the powers to divide the share capital, whether original or increased or decreased into several classes and attach there to respectively such ordinary, preferential or special rights and conditions in such manner as may from the time being be provided by the Articles of the Company and allowed by applicable law.



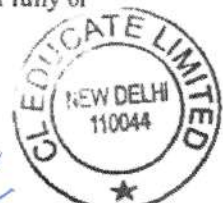
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4. The minimum paid up capital of the Company will be Rs.5,00,000/- (Rs. Five Lakh).
5. Any application signed by or on behalf of the applicant for shares in the Company, followed by any allotment of any shares therein, shall be an acceptance of shares within the meaning of these Articles; and every person who thus or otherwise accepts any shares and whose name is on the Register of Members shall, for the purpose of the Articles, be a member.
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 of the Act and, whether or not the Company is being wound up, be varied with the consent in writing of the holders of three fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
  - (II) To every such separate meeting, the provisions of these Articles relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not unless otherwise provided by the terms of issue of the shares of that class be deemed to be varied by the creation or issue of further shares ranking *paripassu* therewith.
8. Subject to the provisions of Section 55 of the Act, 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.
9. On issue of Redeemable preference shares under the provisions of preceding Article, the following provisions shall take effect :-
  - a) No such shares shall be redeemed except out of profits of the Company which would otherwise be available for dividend or out of the proceeds of a fresh issue of Shares made for the purpose of the redemption.
  - b) No such shares shall be redeemed unless they are fully paid;
  - c) The premium, if any, payable on redemption, must have been provided for, out of the profits of the Company or the Share Premium Account of the Company before, the Shares are redeemed; and
  - d) Where any such Shares are redeemed otherwise than out of proceeds of a fresh issue, there shall, out of profits which would otherwise have been available for dividend, be transferred to a reserve fund to be called "Capital Redemption Reserve Account", a sum equal to the nominal amount of the Shares redeemed and the provisions of the Act, relating to the reduction of the Share Capital of the Company, shall, except as provided in Section 55 of the Act, apply as if "Capital Redemption Reserve Account" were paid up Share Capital of the Company.
10.
  - (I) The Company may exercise the power of paying commission conferred by sub-section (6) of Section 40 of the Act, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and the rules made thereunder.
  - (II) The rate or amount of commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of Section 40 of the Act.
  - (III) The commission may be satisfied by payment in cash or by allotment of fully or partly paid shares or partly in one way and partly in the other.



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11. Except as required by applicable law, no person shall be recognized 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 recognize (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 Articles 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.

#### SHARES AT THE DISPOSAL OF DIRECTORS

12. Subject to the provisions of Section 62 of the Act and these Articles, the shares in the capital of the Company for the time being shall be under the control of the directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par or (subject to the compliance with the provision of Section 53 of the Act) at a discount and at such time as they may from time to time think fit and with sanction of the Company in the general meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the directors think fit, and may issue and allot shares in the capital of the Company on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any shares which may so be allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid shares, provided that option or right to call of shares shall not be given to any person or persons without the sanction of the Company in the general meeting.
13. The Company shall not, at any time, vary the terms of a contract referred to in prospectus or objects for which the prospectus was issued, except subject to the approval of, or except subject to an authority given by the Company in general meeting by way of special resolution, and in accordance with the provisions of the Act. Provided that the dissenting shareholders, being the shareholders who have not agreed to the proposal to vary the terms of the contracts or the objects referred to in the prospectus, shall be given an exit offer by the promoters or controlling shareholders of the Company, at the fair market value of the equity shares as on the date of the resolution of the Board of Directors recommending such variation in the terms of the contracts or the objects referred to in the prospectus, in accordance with such terms and conditions as may be specified on this behalf by the Securities and Exchange Board of India.

#### LIMITATION OF TIME FOR ISSUE OF CERTIFICATES

14. Every member shall be entitled, without payment, to one or more certificates in marketable lots, for all the shares of each class or denomination registered in his name, or if the directors so approve (upon paying such fee as the directors may determine) to several certificates, each for one or more of such shares and the Company shall complete and have ready for delivery such certificates within two months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within one month of the receipt of application of registration of transfer, transmission, sub-division, consolidation or renewal of any of its shares as the case may be. Every certificate of shares shall be under the seal of the Company and shall specify the number and distinctive numbers of shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the directors may prescribe and approve, provided that in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate of shares to one or several joint holders shall be a sufficient delivery to all such holders. For any further certificate, the board shall be entitled but shall not be bound to prescribe a charge not exceeding Rupees 50 (Fifty) per such certificate. In this respect, the company shall comply with the applicable provisions, for the time being, in force, of the Act.



15. Every holder of or subscriber to the securities of the Company shall have the option to receive Security Certificates or to hold the securities with a Depository. Such a person who is the beneficial owner of the securities can at any time opt out of a Depository, if permitted by law, in respect of any security in the manner provided by the Depositories Act, 1996. If a person opts to hold its Security with a Depository, the Company shall intimate such Depository the details of allotment of the security and on receipt of such information, the Depository shall enter in its record, the name of the allottees as the beneficial owner of that security. If a beneficial owner seeks to opt out of a Depository in respect of any security, he shall inform the Depository accordingly. The Depository shall on receipt of such information make appropriate entries in its records and shall inform the Company. The Company shall within 30 (thirty) days of the receipt of intimation from a Depository and on fulfillment of such conditions and on payment of such fees as may be specified by the regulations issue to the beneficial owner the required Certificates for the securities.

#### ISSUE OF NEW CERTIFICATE IN PLACE OF ONE DEFACED, LOST OR DESTROYED

16. (I) If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deems adequate being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. Every certificate under this Article shall be issued without payment of fees if the directors so decide, or on payment of such fees (not exceeding Rs. 2/- for each certificate) as the directors shall prescribe, provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer.
- (II) Provided that notwithstanding what is stated above, the directors shall comply with such rules or regulation or requirements of any Stock Exchange or the rules made under the Act or rules made under the Securities Contracts (Regulation) Act, 1956 or any other Act, or rules applicable thereof in this behalf.
- (III) The provision of this Article shall *mutatis mutandis* apply to debentures of the Company.

#### FURTHER ISSUE OF SHARES

17. (I) Where at any time after the expiry of two years from the formation of the Company or at any time after the expiry of one year from the allotment of shares in the Company made for the first time after its formation, whichever is earlier, it is proposed to increase the subscribed capital of the Company by allotment of further shares either out of unissued capital or increased share capital, then:
- (a) Such further shares shall be offered to the persons who, at the date of the offer, are holders of the equity shares of the Company, in proportion, as nearly as circumstances admit, to the capital paid-up on those shares at that date;
- (b) The offer aforesaid shall be made by a notice specifying the number of shares offered and limiting a time not being less than thirty days from the date of the offer within which the offer, if not accepted, will be deemed to have been declined;



- (c) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person and the notice referred to in sub-clause (b) shall contain a statement of this right. Provided that the directors may decline, without assigning any reason to allot any shares to any person in whose favour any member may renounce the shares offered to him;
  - (d) After the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board of Directors may dispose of them in such manner as they, in their sole discretion, think fit.
- (II) Notwithstanding anything contained in sub-clause (I) the further shares aforesaid may be offered to any persons (whether or not those persons include the persons referred to in clause (a) of sub-clause (I) hereof) in any manner whatsoever:
- (a) If a special resolution to that effect is passed by the Company in a general meeting, or
  - (b) Where no such resolution is passed, if the votes cast (whether on a show of hands or on a poll as the case may be) in favour of the proposal contained in the resolution moved in that general meeting (including the casting vote, if any, of the Chairman) by members who, being entitled so to do, vote in person, or where proxies are allowed, by proxy, exceed the votes, if any, cast against the proposal by members, so entitled and voting and the Central Government is satisfied, on an application made by the Board of Directors in this behalf, that the proposal is most beneficial to the Company.
- (III) Nothing in sub-clause (c) of (I) hereof shall be deemed:
- (a) To extend the time within which the offer should be accepted; or
  - (b) To authorize any person to exercise the right of renunciation for a second time, on the ground that the person in whose favour the renunciation was first made has declined to take the shares comprised in the renunciation.
- (IV) Nothing in this Article shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option as a term attached to the debentures issued or loans raised by the Company to convert such debenture or loans into shares in the Company.
- (V) Provided that that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debenture or the raising of loan by a special resolution passed by the Company in general meeting.

#### ALTERATION OF CAPITAL

18. The Company may, from time to time, by shareholders' resolution in accordance with the Act increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
19. Subject to the provisions of Section 61 of the Act, 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.
20. 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 Articles 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 of Directors 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 profit
  - c) s 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.
  - d) such of the Articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those Article shall include "stock" and "stock-holder" respectively.
21. 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.

#### LIEN

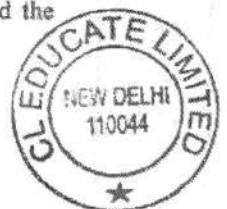
22. The Company shall have a first and paramount lien upon all the shares/debentures (other than fully paid-up shares/debentures) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares/debentures and no equitable interest in any share shall be created except upon the footing and condition that this Article will have full effect and such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares/debentures, provided that the Company shall not have a lien upon fully paid-up shares/debentures. Unless otherwise agreed the registration of a transfer of shares/debentures shall operate as a waiver of the Company's lien if any, on such shares/debentures. The directors may at any time declare any shares/debentures wholly or in part to be exempt from the provisions of this clause.
23. The Company may sell, in such manner as the Board of Directors thinks fit, any share 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, have 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.
24. (I) To give effect to any such sale, the Board of Directors may authorize some person to transfer the shares sold to the purchaser thereof.
- (II) The purchaser shall be registered as the shareholder 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 references to the sale.
25. (I) The proceeds of the sale shall be received by the Company and applied in payment of the whole or part of the amount in respect of which the lien exist 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 as the date of sale, be paid to the person entitled to the shares at the date of the sale.

#### CALLS ON SHARES

26. (I) The Board of Directors may, from time to time, make calls upon the members in respect of money unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the condition 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 of the call money, 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.
27. A call shall be deemed to have been made at the time when the resolution of the Board of Directors authorising the call was passed. Call money may be required to be paid by installments.
28. The joint holders of a share shall be jointly and severally liable to pay all call in respect thereof.
29. (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 percent per annum or at such lower rate, if any, as the Board of Directors may determine.
- (II) The Board of Directors shall be at liberty to waive payment of any such interest wholly or in part.
30. (I) Any sum which by the terms of issue of a share become payable on allotment or at any fixed date, whether on account of the nominal value of the shares or by way of premium, shall for purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- (II) In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
31. (I) The Board of Directors may, if they think fit, subject to the provisions of Section 50 of the Act, agree to and receive from any member willing to advance the same, whole or any part of the moneys due upon the shares held by him beyond the sums actually called for, and upon the amount so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate, not exceeding, unless the Company in a general meeting shall otherwise direct, twelve per cent per annum, as the member paying such sum in advance and the



directors agree upon provided that money paid in advance of calls shall not confer a right to participate in profits or dividend or to participate in profits. The directors may at any time repay the amount so advanced.

- (II) The members shall not be entitled to any voting rights in respect of the moneys so paid by him until the same would but for such payment, become presently payable.
- (III) The provisions of these Articles shall *mutatis mutandis* apply to the calls on debentures of the Company.

#### TRANSFER AND TRANSMISSION OF SHARES

- 32. The Company shall keep a "Register of Transfers" and "Index of Members" in accordance with applicable provisions of the Act and Depositories Act, 1996 and therein shall fairly and distinctly enter particulars of every transfer or transmission of any share.
- 33.
  - (I) The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and the 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.
- 34. The instrument of transfer shall be in writing and all the provisions of Section 56 of the Act (and any statutory modification thereof for the time being) shall be duly complied with in respect of all transfers of shares and registration thereof.
- 35. The Company shall use a common form of transfer.
- 36. No fee shall be charged for registration of transfer, transmission, probate, succession certificate and Letters of Administration, Certificate of Death or Marriage, Power of Attorney or similar other document.
- 37. On giving not less than seven days' previous notice in accordance with Section 91 of the Act and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board of Directors 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.
- 38. Subject to the provisions of Sections 58 and 59 of the Act, these Articles and other applicable provisions of the Act or any other law for the time being in force, the Board of Directors may refuse whether in pursuance of any power of the Company under these Articles or otherwise to register the transfer of, or the transmission by operation of law of the right to, any shares or interest of a Member in or debentures of the Company. The Company shall within one month from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to Company, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, giving reasons for such refusal. Provided that the registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except where the Company has a lien on shares. Transfer of shares/debentures in whatever lot shall not be refused.
- 39.
  - (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 representative where he was a sole holder, shall be the only persons recognized by the Company as having any title to his interest in the shares.
  - (II) Nothing in clause (I) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.



40. (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 of Directors 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 shares as the deceased or insolvent member could have made.
- (II) The Board of Directors 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 himself transferred the share before his death or insolvency.
41. (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 note 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 share.
- (III) All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice of transfer were a transfer signed by that member.
42. On the transfer of the share being registered in his name 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 was the 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 meeting of the Company, provided that the Board of Directors may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share and if the notice is not complied with within 90 (ninety) days, the Board of Directors may thereafter withhold payment of all dividends, bonus or other moneys payable in respect of the share, until the requirements of the notice have been complied with.
43. The Company shall incur no liability whatsoever in consequence of its registering or giving effect, to any transfer of share made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the register of members) to the prejudice of persons having or claiming any equitable right, title or interest to or in the said shares notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer and may have entered such notice or referred thereto, in any book of the Company and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right, title or interest or be under any liability for refusing or neglecting so to do, though it may have been entered or referred to in some book of the Company but the Company though not bound so to do, shall be at liberty to regard and attend to any such notice and give effect thereto if the Board of Directors shall so think fit.
44. In the case of fully paid up Securities in the Company, where the nominee is a minor, it shall be lawful for the holder of the Securities, to make the nomination to appoint in the prescribed manner any person, being a guardian, to become entitled to Securities in the Company, in the event of his death, during the minority.



## FORFEITURE OF SHARES

45. If a member fails to pay any call or installment of a call, on the day appointed for payment thereof, the Board of Directors 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.
46. The notice aforesaid shall:
- (I) name a further day (not earlier than the expiry of 14 (fourteen) days from the date of service of notice) on or before which the payment required by the notice is to be made; and
  - (II) state that, in the event of non-payment on or before the days so named, the shares in respect of which the call was made, will be liable to be forfeited.
47. 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 of Directors to that effect.
48. (I) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board of Directors thinks fit.
- (II) At any time before a sale or disposal, as aforesaid, the Board of Directors may cancel the forfeiture on such terms as it thinks fit.
49. (I) A person whose shares have been forfeited shall cease to a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all moneys which, at 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 payments in full of all such money in respect of the shares.
50. (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.
- (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.
51. The provisions of these Articles as to forfeiture shall apply, in the case of non-payment of any sum which, by the terms of issue of the 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.
52. The forfeiture of a share shall involve the extinction of all interest in and also of all claims and demands against the Company in respect of the share, and all other rights incidental thereto except only such of those rights as by these Articles are expressly saved.
53. Upon any sale, after forfeiture or for enforcing a lien in purported exercise of powers hereinbefore given, the Board of Directors may appoint some person to execute an instrument of transfer of the shares sold and use the purchaser's name to be entered in the Register in



respect of the shares sold and the purchaser shall not be bound to see to the regularity of the proceedings or to be application of the purchase money and after his name has been entered in the Register in respect of such shares, the validity, of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against only and against the Company exclusively.

54. Upon any sale, re-allotment or other disposal under the provisions of these Articles relating to lien or to forfeiture, the certificate or certificates originally issued in respect of the relative shares shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting member) stand cancelled and become null and void and of no effect. When any shares, under the powers in that behalf herein contained are sold by the Board of Directors and the certificate in respect thereof has not been delivered up to the Company by the former holder of such shares, the Board of Directors may issue a new certificate for such shares distinguishing it in such manner as it may think fit, from the certificate not so delivered.
55. The Board of Directors may, subject to the provisions of the Act, accept from any member on such terms and conditions as shall be agreed, a surrender of his shares or stock or any part thereof.

#### BUY-BACK OF SHARES

56. Notwithstanding anything contained in these Articles, but subject to the provisions of Sections 67 to 70 of the Act 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 MEETING

57. All general meeting other than the annual general meetings of the Company shall be called extra-ordinary general meetings.

Not more than 15 (Fifteen) months or such other period, as may be prescribed, from time to time, under the Act, shall lapse between the date of one Annual General Meeting and that of the next. Nothing contained in the foregoing provisions shall be taken as affecting the right conferred upon the Registrar under the provisions of the Act to extend time within which any Annual General Meeting may be held.

Every Annual General Meeting shall be called for a time during business hours i.e., between 9 a.m. and 6 p.m., on a day that is not a National Holiday, and shall be held at the Office of the Company or at some other place within the city, in which the Office of the Company is situated, as the Board may think fit and determine and the notices calling the Meeting shall specify it as the Annual General Meeting.

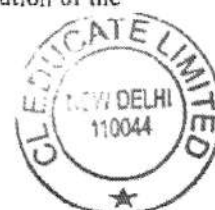
58. (I) The Board of Directors may, whenever it thinks fit call an extraordinary general meeting,
- (II) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the Company may call an extra-ordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.
- (III) The Board of Directors shall call an extraordinary general meeting, upon a requisition in writing by any member or members holding in the aggregate not less than one-tenth of such of the paid-up capital as on that date carries the right of voting. Any valid requisition so made by Members must state the object or objects of the meeting proposed to be called, and must be signed by the requisitionists and be deposited at



the Office, provided that such requisition may consist of several documents in like form each signed by one or more requisitionists. Upon the receipt of any such requisition, the Board of Directors shall forthwith call an extraordinary general meeting and if they do not proceed within twenty-one days from the date of the requisition being deposited to cause a meeting to be called on a day not later than forty-five days from the date of deposit of the requisition, the requisitionists may themselves call the meeting, within a period of three months from the date of the requisition. Any meeting called under the foregoing Articles by the requisitionists shall be called in the same manner, as nearly as possible, as that in which meetings are to be called by the Board.

### CONDUCT OF GENERAL MEETINGS

59. (I) No business shall be transacted at any general meeting, unless a quorum or members is present at the time when the meeting proceeds to business.  
(II) Save as otherwise provided herein, the quorum for the general meeting shall be as provided in Section 103 of the Act.
60. The Chairman, if any of the Board of Directors shall preside as Chairman at every general meeting of the Company.
61. If there is no such Chairman or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as Chairman of the meeting, the directors present shall elect one of their members to be the Chairman of the meeting.
62. If at any meeting no director is willing to act as Chairman or if no director is present within 15 (fifteen) minutes of the time appointed for holding the meeting, the members present shall choose one of their members to be the Chairman of the meeting.
63. No business shall be discussed at any general meeting except the election of a Chairman, whilst the chair is vacant.
64. (I) The Chairman 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 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 case of an original meeting.  
(III) When a meeting is adjourned for thirty days or more, fresh notice of any 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 any adjournment or of the business to be transacted at an adjourned meeting.
65. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which poll is demanded shall be entitled to a second or casting vote.
66. If a poll is demanded as aforesaid, the same shall, be taken at Delhi or, if not desired, then at such other place as may be decided by the Board, at such time not later than 48 (Forty-eight) hours from the time when the demand was made and place in the city or town in which the office of the Company is, for the time being, situate, and, either by open voting or by ballot, as the Chairman shall direct, and either at once or after an interval or adjournment, or otherwise, and the result of the poll shall be deemed to be resolution of the



meeting at which the poll was demanded. The demand for a poll may be withdrawn at any time by the persons, who made the demand.

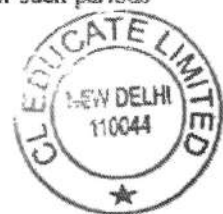
67. Where a poll is to be taken, the Chairman of the meeting shall appoint one or, at his discretion, two scrutinizers, who may or may not be members of the Company to scrutinise the votes given on the poll and to report thereon to him, subject to that one of the scrutinizers so appointed shall always be a member, not being an officer or employee of the Company, present at the meeting, provided that such a member is available and willing to be appointed. The Chairman shall have power, at any time, before the result of the poll is declared, to remove a scrutinizer from office and fill the vacancy so caused in the office of a scrutinizer arising from such removal or from any other cause.
68. Any poll duly demanded on the election of a Chairman of a meeting or on any question of adjournment of the meeting shall be taken forthwith at the same meeting.
69. The demand for a poll, except on questions of the election of the Chairman and of an adjournment thereof, shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.

#### VOTES OF MEMBERS

70. 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 members 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.
71. A member may exercise his vote at a meeting by electronic means in accordance with Section 108 of the Act and shall vote only once.
72. 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. For this purpose, seniority shall be determined by the order in which the names of joint holders stand in the Register of Members.
73. 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.
74. Any business other than that upon which a poll has been demanded, may be proceeded with, pending the taking of the poll.
75. No members shall be entitled to vote at any general meeting unless all calls and other sums presently payable by him in respect of shares in the Company or in respect of shares on which the Company has exercised any right of lien, have been paid.
76. (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 Chairman of the meeting, whose decision thereon shall be final and conclusive.



77. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or an notarised copy of that power or authority shall be deposited at the Office of the Company, not less than 48 hours before the time for holding the meetings or adjourned meetings at which the person named in the instrument proposed 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.
78. An instrument appointed a proxy shall be in the form as prescribed in the rules made under Section 105 of the Act.
79. 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 or 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 commencement of the meeting or adjourned meeting at which the proxy is used.
80. An instrument of Proxy may state the appointment of a proxy either for the purpose of a particular meeting specified in the instrument and any adjournment thereof or it may appoint for the purpose of every meeting of the Company or of every meeting to be held before a date specified in the instrument and every adjournment of any such meeting.
81. (I) The Company shall cause minutes of all proceeding of every general meeting to be kept by making, within 30 (Thirty) days of the conclusion of every such meeting concerned, entries thereof in books kept, whether manually in the registers or by way of loose leaves bound together, as may be decided by the Board of Directors, for that purpose with their pages consecutively numbered.
- (II) Each page of every such book shall be initialed or signed and the last page of the record of proceedings of each meeting in such book shall be dated and signed by the Chairman of the same meeting within the aforesaid period of thirty days or in the event of the death or inability of that Chairman within that period, by a director duly authorised by the Board for that purpose.
- (III) In no case the minutes of proceedings of a meeting shall be attached to any such book as aforesaid by pasting or otherwise.
- (IV) The minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.
- (V) All appointments made at any meeting aforesaid shall be included in the minutes of the meeting.
- (VI) Nothing herein contained shall require or to be deemed to require the inclusion, in any such minutes, of any matter, which, in the opinion of the Chairman of the meeting, (i) is or could reasonably be regarded as, defamatory of any person, or (ii) is irrelevant or immaterial to the proceedings, or (iii) is detrimental to the interests of the Company. The Chairman of the meeting shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the aforesaid grounds.
- (VII) Any such minutes shall be conclusive evidence of the proceedings recorded therein.
- (VIII) The book containing the minutes of proceedings of general meetings shall be kept at the Office of the Company and shall be open, during business hours, for such periods



not being less in the aggregate than 2 (Two) hours, in each day, as the Directors determine, to the inspection of any member without charge.

#### BOARD OF DIRECTORS

82. The Board of Directors shall comprise of upto fifteen directors
83. The following shall be the first directors of the Company:
1. Satya Narayanan .R
  2. Gautam Puri
84. The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings as it thinks fit. A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
85. The directors may participate in any meeting of the Board or a committee thereof, through electronic mode subject to compliance with applicable law.
86. At every annual general meeting of the Company one-third of such of the directors for the time being as are liable to retire by rotation in accordance with the provisions of Section 152 of the Act, or if their number is not three or a multiple of three, then the number nearest to one third shall retire from office.
87. (I) The remuneration of 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 to 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.
- (III) The Directors may be paid sitting fees for attending Board meetings and Committee Meetings within the maximum limits as may be prescribed by the Act from time to time.
88. The directors shall not be required to hold any qualifications shares in the Company.
89. Subject to the provisions of Sections 149 and 161 of the Act, the Board of Directors shall have power at any time, and from time to time, to appoint persons as additional directors, provided the number of additional directors and directors together shall not at any time exceed the maximum strength fixed for the Board of Directors by the Articles. Such a person shall hold office 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.
90. In the course of its business and for its benefit the Company shall, subject to the provisions of the Act, be entitled to agree with any person, firm, corporation, government, financing institution or other authority that he or it shall have the right to appoint his or its nominee on the Board of Directors of the Company upon such terms and conditions as the directors may deem fit. Such nominees and their successors in office appointed under this Article



shall be called Nominee Directors. Nominee Directors shall be entitled to hold office until requested to retire by government, authority, person, firm, institution or corporation who have appointed them and will not be liable to retire by rotation. As and whenever a Nominee Director vacates office whether upon request as aforesaid or by death, resignation or otherwise the government, authority, person, firm, institution or corporation who appointed such Nominee Director may if the agreement so provide, appoint another director in his place.

91. Subject to the provisions of Section 161 of the Act, the Board of Directors shall have power to appoint a person, not being a person holding any alternate directorship for any other director in the Company, to act as an alternate director to act for a director during his absence for a period of not less than three months from India.
92. The directors shall have power, at any time and from time to time, to appoint any qualified person to be a director to fill a casual vacancy. Such casual vacancy shall be filled by the Board of Directors at a meeting of the Board. Any person so appointed shall hold office only upon the date upto which the director in whose place he is appointed would have held office if it had not been vacated as aforesaid but he shall then be eligible for re-election.
93. The office of a director shall become vacant on the occurrence of any events described in Section 167 of the Act and other relevant provisions of the Act.
94. Every director present at any meeting of the Board of Directors or a committee thereof shall sign his name in a book to be kept for that purpose, to show his attendance there at.

#### POWERS OF BOARD OF DIRECTORS

95. The Board of Directors may pay all expenses incurred in the formation, promotion and registration of the Company.
96. The Company may exercise the powers conferred on it by Section 88 of the Act with regard to the keeping of a foreign register; and the Board of Directors may (subject to the provisions of that Section) make and vary such regulations as it may think fit with respect to the keeping of any such register.
97. The directors may enter into contracts or arrangements on behalf of the Company subject to the necessary disclosures required by the Act being made wherever any Director is in any way, whether directly or indirectly concerned or interested in the contract or arrangements.

#### BORROWING POWER

98. Subject to the provisions of Act, including Sections 73, 74, 179 and 180 of the Act, and the rules framed thereunder, and the regulations thereunder and directions issued by the RBI, the directors may from time to time at their discretion by a resolution passed at a meeting of the Board, exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property (both present and future) and uncalled capital, or any part here of and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party provided however, where the monies, to be borrowed together with the monies already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate of the paid up capital of the Company and its free reserves (not being reserves set apart for any specific purpose) the Board of Directors shall not borrow such monies without the consent of the members in general meeting.



99. The payment or repayment of moneys borrowed as aforesaid may be secured in such manner and upon such terms and conditions in all respects as the Board of Directors may think fit and in particular by a resolution passed at a meeting of the Board of Directors, or any committee thereof, if any, (and not by circulation) by the issue of debenture or debenture stock or other securities of the Company, charged upon all or any of the property of the Company (both present and future), including its uncalled capital for the time being.
100. Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination, and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares and attending (but not voting) at a general meeting, appointment of directors and otherwise. Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in a general meeting by special resolution.
101. All cheques, promissory notes, drafts, hundies, bills of exchange and other negotiable instruments and all receipts for moneys 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 of Directors may, from time to time, by resolution determine.

#### PROCEEDINGS OF THE BOARD

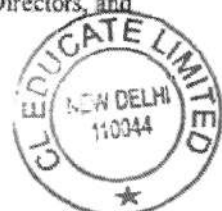
102. The Directors may meet together as a Board for the despatch of business, from time to time, and shall so meet at least once in every 3 (Three) months and at least 4 (Four) such meetings shall be held in every year in such a manner that not more than one hundred and twenty days (120) days shall intervene between two consecutive meetings of the Board. The Directors may adjourn and otherwise regulate their meetings as they think fit, subject to the provisions of the Act. The Board of directors may participate in a meeting of the Board either in person or through video conferencing or other audio visual means, as may be prescribed, which are capable of recording and recognising the participation of the directors and of recording and storing the proceedings of such meetings along with date and time subject to the rules as may be prescribed.
103. Subject to Section 174 of the Act, the quorum for a meeting of the Board shall be one-third of its total strength, excluding Directors, if any, whose places may be vacant at the time and any fraction contained in that one-third being rounded off as one, or two directors, whichever is higher, provided that where, at any time, the number of interested directors exceeds or is equal to two-thirds of the total strength the number of the remaining directors, that is to say, the number of directors who are not interested, present at the meeting, being not less than two, shall be the quorum, during such time.
104. If a meeting of the Board could not be held for want of quorum, then the meeting shall automatically stand adjourned to the same day at the same time and place in the next week or if that day is a national holiday, till the next succeeding day, which is not a national holiday, at the same time and place..
105. A director may, at any time, or Secretary shall, as and when directed by the any of the Directors to do so, convene a meeting of the Board, by giving a notice, in writing, to every other director.
106. (I) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board of Directors 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.



107. 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.
108. (I) The Board of Directors 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.
109. (I) The Board of Directors 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.
110. (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.
111. (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.
112. All acts done in any meeting of the Board of Directors 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.
113. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board of Directors or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board of Directors or committee, shall be valid and effective as if it had been passed at a meeting of the Board of Directors or committee, duly convened and held.

#### MANAGING DIRECTOR(S) AND WHOLE TIME DIRECTOR(S)

114. Subject to the provisions of the Act, the Board of Directors may, from time to time, appoint one or more of their body to the office of Managing Directors or whole time Directors for a period not exceeding 5(five) years at a time and on such terms and conditions as the Board of Directors may think fit and subject to the terms of any agreement entered into with him, may revoke such appointment, and in making such appointments the Board of Directors shall ensure compliance with the requirements of the Act, and shall seek and obtain such approvals as are prescribed by the Act, provided that a director so appointed, shall not whilst holding such office, be ceases to be a director.
115. The Board of Directors may entrust and confer upon the Managing Director/s or whole time Directors any of the powers of management which would not otherwise be exercisable by him upon such terms and conditions and with such restrictions as the Board of Directors may think fit, subject always to the superintendence, control and direction of the Board of Directors, and



the Board of Directors may, from time to time revoke, withdraw, alter or vary all or any of such powers.

116. Subject to the provisions of the Act:
- a) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board of Directors 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;
  - b) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
117. Any provision of the Act or these Articles requiring or authorizing a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

#### THE SEAL

118. (I) The Board of Directors may provide a common seal for the purposes of the Company and shall have power, from time to time, to vary or cancel the same and substitute a new seal in lieu thereof. The Board of Directors shall provide for the safe custody of the seal.
- (II) The seal of the Company shall not be affixed to any instrument except by authority of a resolution of the Board of Directors or of a committee of the Board of Directors authorized 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 of Directors may appoint for the purpose, and those two directors and the secretary or the other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

#### DIVIDENDS AND RESERVES

119. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
120. Subject to the provisions of Section 123 of the Act, the Board of Directors may, from time to time, pay to the members such interim dividends as appear it to be justified by the profits earned by the Company.
121. (I) The Board of Directors 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 of the purposes to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalizing dividends and pending such applications may at the like discretion either be employed in the businesses of the Company or be invested in such investments (other than shares of the Company) as the Board of Directors may, from time to time, think fit.
- (II) The Board of Directors may also carry forward any profits which it may think prudent not to divide, without setting them aside as a reserve.
122. (I) Subject to the rights of the 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 Article as having been 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.
123. The Board of Directors 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.
124. (I) Any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the reregistered address of the holder or in case of joint holders, to the registered address of that one of the joint holders who is first named on the register of member, or to such persons 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.
125. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other moneys payable in respect of such share.
126. Notice of any dividend that may have been declared shall be given to the person entitled to share therein in the manner mentioned in the Act.
127. No dividend shall bear interest against the Company.
128. Where the Company has declared a dividend but which has not been paid or claimed within 30 days from the date of declaration, the Company shall, within seven days from the date of expiry of the said period of 30 days, transfer the total amount of dividend which remains unpaid or unclaimed within the said period of 30 days, to a special account to be opened by the Company in that behalf in any scheduled bank, to be called "Unpaid Dividend of CL Educate Limited Account".
129. Any money transferred to the unpaid dividend account of the Company which remains unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred by the Company to the Investor Education and Protection Fund established under Section 125 of the Act.
130. No unclaimed or unpaid dividend shall be forfeited by the Board of Directors until the claim becomes barred by law.

#### ACCOUNTS

131. (I) The Board of Directors shall cause proper books of accounts to be maintained including under Section 128 of the Act.
- (II) The Board of Directors shall, from time to time, determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company or any or them, shall be open to the inspection of member not being directors.



- (III) No member (not being a director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorized by the Board of Directors or by the Company in general meeting.

#### **BALANCE SHEET AND PROFIT AND LOSS ACCOUNT**

132. Balance sheet and profit of the Company will be audited once in a year by a qualified auditor for correctness or as required under the Act.

#### **AUDIT**

133. (I) The first auditor of the Company shall be appointed by the Board of Directors within one month after its incorporation and shall hold office till the conclusion of first annual general meeting.  
(II) The Board of Directors may fill up any casual vacancy in the office of the auditors.  
(III) The remuneration of the auditors shall be fixed by the Company in the annual general meeting except that remuneration of the first auditors appointed by the directors may be fixed by the Board.

#### **CAPITALISATION OF PROFITS**

134. (I) The Company in general meeting may, upon the recommendation of the Board of Directors resolve  
a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the Profit and Loss Account, or otherwise available for distribution; and  
b) that such sum be accordingly set free for distribution in the manner specified in clause (2) among 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 provisions contained in clause(3), either in or towards:  
a) paying up may amounts for the time being paid 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 portions aforesaid; or  
c) partly in the way specified in sub-clause (a) and partly in that is specified in sub-clause (b).  
d) a securities premium account and a capital redemption reserve account may, for the purpose 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) TheBoard of Directors shall give effect to the resolution passed by the Company in pursuance of this Article.
135. (I) Whenever such a resolution as aforesaid shall have been passed, the Board of Directors shall:  
a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares, if any; and  
b) generally do all acts and things required to give effect there to.
- (II) The Board of Directors shall have full 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 also
- b) to authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization or (as the case may require) for the payment by the Company of their behalf, by the application thereto of their respective proportions of the profit, resolved to be capitalized, of the amounts 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 all such members.

#### DOCUMENTS AND NOTICES

136. A document or notice may be served or given by the Company on any member either personally or by sending it, by post or by such other means such as fax, e-mail, if permitted under the Act, to him at his registered address or, if he has no registered address in India, to the address, if any, in India, supplied by him to the Company for serving documents or notices on him.
137. Where a document or notice is sent by post, service of document or notice shall be deemed to be effected by properly addressing, pre-paying, wherever required, and posting a letter containing the document or notice, provided that where a member has intimated to the Company, in advance, that documents or notices should be sent to him under a certificate of posting or by Speed Post or by registered post, with or without the acknowledgement due, or by courier, and has deposited with the Company a sum not exceeding Rs.3,000 (Rupees Three Thousand) to defray the expense of doing so, service of document or notice shall not be deemed to be effected unless it is sent in the manner stated above and, such service shall be deemed to have been effected, in the case of a notice of a meeting, at the expiration of forty-eight hours after the letter containing the document or notice is posted, and in any other case, at the time at which the letter would be delivered in ordinary course of post.
138. A document or notice, whether in brief or otherwise, advertised, if thought fit by the Board, in a newspaper circulating in the neighborhood of the Office shall be deemed to be duly served or sent on the day, on which the advertisement appears, on or to every member who has no registered address in India and has not supplied to the Company an address within India for the serving of documents on or sending of notices to him.
139. A document or notice may be served or given by the Company on or to the joint holders of a Share by serving or giving the document or notice on or to the joint holders named first in the Register of Members in respect of the Share.
140. A document or notice may be served or given by the Company on or to the person entitled to a Share, including the person nominated in the manner prescribed hereinabove, in consequence of the death or insolvency of a member by sending it through post as a prepaid letter addressed to them by name or by title or representatives of the deceased, or assigned of the insolvent or by any like description, at the address, if any, in India, supplied for the purpose by the persons claiming to be entitled, or, until such an address has been so supplied, by serving the document or notice, in any manner in which the same might have been given, if the death or insolvency had not occurred.
141. Documents or notices of every general meeting shall be served or given in some manner hereinafter authorised on or to (a) every member, (b) every person entitled to a Share in



consequence of death or insolvency of member, (c) the Auditor or Auditors of the Company, and (d) the directors of the Company.

142. Every person who, by operation of law, transfer or by other means whatsoever, becomes entitled to any Share, shall be bound by every document or notice in respect of such Share, which, previously to his name and address being entered on the Register of Members, shall have been duly served on or given to the person from whom he derives his title to such Shares.
143. Any document or notice to be served or given by the Company may be signed by a director or some person duly authorised by the Board for such purpose and the signature thereto may be written, printed or lithographed.
144. All documents or notices to be served or given by members on or to the Company or any Officer thereof shall be served or given by sending it to the Company or Officer at the Office by post, under a certificate of posting or by registered post, or by leaving it at the Office, or by such other means such as fax, e-mail, if permitted under the Act.

#### **COPIES OF MEMORANDUM AND ARTICLES ETC. TO BE GIVEN TO MEMBERS.**

145. Copies of the Memorandum and Articles of Association of the Company and other documents, referred to in Section 17 of the Act, shall be sent by the Company on payment of fee, if required by the Board, of the sum of Re.1/- (Rupee One Only) or such other higher sum, as may be prescribed, from time to time, under the Act and further decided, from time to time, by the Board, for each such copy to every member, at his request, within 7 (Seven) days of the receipt of the request by the Company, or within such time as may be decided by the Board from time to time.
146. The Company will provide the extract of General Meeting Minutes/ Documents / Registers as permitted by the Act and the Rules made thereunder on payment of such fee not exceeding Rs.10/- per page, as may be determined by the Board of Directors of the Company, within seven days from the date on which such request has been received from the member, or within such time as may be decided by the Board from time to time...

#### **WINDING UP**

147. (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 member 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 values as he deems fair upon any property to be decided 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**

148. 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 a competent court or the tribunal.



Sl. NO.	Name, Description Occupation and address of each Subscriber	Signature of Subscribers	Name, address, Description Occupation and Signature of witness or witnesses
1.	SATYA NARAYANAN R. (MALE) S/o Sh. D. Rama Krishnan A-711, Peshwa Road, New Delhi (Business)	Sd/-	
2.	GAUTAM PURI (MALE) S/o Sh.P.N. Puri Plot No.- 1275, Sector-D Pocket-I, VasantKunj, New Delhi (Business)	Sd/-	<p>I Witness all the above signature Sd/- (Rakesh K. Sehgal) S/o Sh. H.C. Sehgal 153, Wadhwa Complex, D-288/289-10 Laxmi Nagar, Delhi 92</p>



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