

**MEMORANDUM OF ASSOCIATION AND
ARTICLES OF ASSOCIATION**

OF

VISHNUSURYA PROJECTS AND INFRA LIMITED



सत्यमेव जयते
GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies
Block No. 6, B' Wing, 2nd Floor Shastri Bhawan 26, Chennai, Tamil Nadu, India, 600034

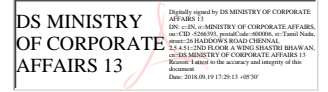
Certificate of Incorporation pursuant to change of name
[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): U63090TN1996PTC035491

I hereby certify that the name of the company has been changed from VISHNUSURYA LOGISTICS PRIVATE LIMITED to VISHNUSURYA PROJECTS AND INFRA PRIVATE LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name SURYA DEVELOPERS AND PROMOTERS PRIVATE LIMITED.

Given under my hand at Chennai this Nineteenth day of September two thousand eighteen.



N.CHOLARAJAN

Registrar of Companies
RoC - Chennai

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

VISHNUSURYA PROJECTS AND INFRA PRIVATE LIMITED

2nd FLOOR QBAS TEMPLE TOWER, NO 76/25 NORTH MADA STREET, MYLAPORE,
CHENNAI, Chennai, Tamil Nadu, India, 600004



भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, तमिलनाडु, चैन्नई, अंदमान और निकोबार द्वीप

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U63090TN1996PTC035491

मैसर्स SURYA DEVELOPERS AND PROMOTERS PRIVATE LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
SURYA DEVELOPERS AND PROMOTERS PRIVATE LIMITED

जो मूल रूप में दिनांक सत्राह मई उन्नीस सौ छियानवे को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
VISHNUSURYA LOGISTICS PRIVATE LIMITED

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि 507 (अ) दिनांक 24.6.1985 एस.आर.एन. A92734839 दिनांक 01/09/2010 के द्वारा
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स
VISHNUSURYA LOGISTICS PRIVATE 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 चैन्नई में आज दिनांक एक सितम्बर दो हजार दस को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Tamil Nadu, Chennai, Andaman and Nicobar Islands

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : U63090TN1996PTC035491

In the matter of M/s SURYA DEVELOPERS AND PROMOTERS PRIVATE LIMITED

I hereby certify that SURYA DEVELOPERS AND PROMOTERS PRIVATE LIMITED which was originally
incorporated on Seventeenth day of May Nineteen Hundred Ninety Six under the Companies Act, 1956 (No. 1 of
1956) as VISHNUSURYA LOGISTICS 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 A92734839 dated
01/09/2010 the name of the said company is this day changed to VISHNUSURYA LOGISTICS PRIVATE LIMITED
and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Chennai this First day of September Two Thousand Ten .




(C RUPACHANDAR)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies
तमिलनाडु, चैन्नई, अंदमान और निकोबार द्वीप
Tamil Nadu, Chennai, Andaman and Nicobar Islands

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

VISHNUSURYA LOGISTICS PRIVATE LIMITED
76 NORTH MADA STREET, MYLAPORE, MADRAS 600 004,
TAMILNADU - 600004,
Tamil Nadu, INDIA

FORM I R,



CERTIFICATE OF INCORPORATION

No. 18 - 35491 of 19 96

I hereby certify that.....
SURYA DEVELOPERS AND

PROMOTERS PRIVATE LIMITED *****

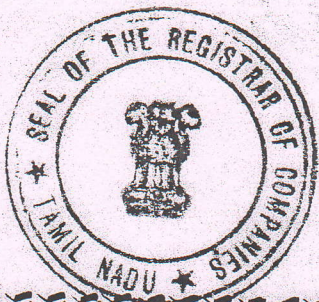
.....
is this day incorporated under the Companies Act 1956 (No. 1 of 1956)
and that the Company is Limited.

MADRAS

Given under my hand at

this..... **SEVENTEENTH** day of..... **MAY**
TWENTYSEVENTH **VAISAKHA**

One thousand nine hundred and **NINETY SIX**
One thousand nine hundred and
EIGHTEEN (SAKA)



B. Chandra
(B. CHANDRA)

ASST. Registrar of Companies
TAMIL NADU

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION

OF

VISHNUSURYA PROJECTS AND INFRA LIMITED****

- I. The Name of the Company shall be VISHNUSURYA PROJECTS AND INFRA LIMITED****
- II. The Registered Office of the Company shall be situated in the State of Tamil Nadu.
- III. The Objects for which the Company is established are:
- A. THE MAIN OBJECTS FOR WHICH THE COMPANY IS INCORPORATED ARE THE FOLLOWING:
1. ****To engage in the business of mining and / or act as contractors, traders, explorer, operator for mining minerals, metals, stones of all kind and other underground materials. To engage in the Business of processing, polishing and any and any other process which may lead to manufacture and trading and export of minerals, metals and other stones in raw or processed form
 2. ****To engage in the business of transportation, freight forwarding, warehousing, clearing and forwarding and allied services in respect of aggregates, cobbles, manufactured sand and other products and by products from mining activities.

Note 1:*Pursuant to a special resolution passed in the Extra ordinary general Meeting of the Shareholders of the company held on 25th August 2010 clauses 1 to 4 above were substituted for the earlier clauses 1 to 6.

Note 2: Pursuant to a special resolution passed in the Extra Ordinary General Meeting of the Shareholders held on 25th August 2010 and the approval accorded by the Registrar of Companies, Tamil Nadu, Chennai-600 006 in SRN. A92734839 the company is changed from Surya Developers and Promoters Private Limited to Vishnusurya Logistics Private Limited.

Note 3: **Pursuant to a special Resolution passed in the Extra Ordinary General Meeting of the Shareholders held on 12th June 2015, Clause 5 was inserted.

Note 4: ***The Name of the Company has been changed to VISHNUSURYA PROJECTS AND INFRA PRIVATE LIMITED from Vishnusurya Logistics Private Limited vide Special Resolution passed at the Extra- Ordinary General Meeting held on 23rd July, 2018.

Note 5: **** Pursuant to a special Resolution passed in the Extra Ordinary General Meeting of the Shareholders held on 19th April, 2023, the Name of the Company has been changed to VISHNUSURYA PROJECTS AND INFRA LIMITED from Vishnusurya Projects And Infra Private Limited.

Note 6: **** Pursuant to a special Resolution passed in the Extra Ordinary General Meeting of the Shareholders held on 19th April 2023, Clause 1,2,3&4 were deleted, a new clause 1 and 2 is inserted and the Existing clauses are numbered accordingly

3. To carry on business as builders, consultants, engineers, merchants, and to buy, sell and deal in properties of all kinds. To develop, build, pull down, demolish, erect, enlarge, purchase, own, contract, take or given on lease or license or his purchase including sublease, sub-license, hire, sub-hire, purchase and realize rents, license fees. Charges for hire purchase and realize rents, license fees, changes for hire purchase, including subletting charges, sub-license fees, sub-hire charges and other charges, hold exchange, improve, alter, repair, replace, acquire, divide, consolidate, appropriate, decorate, furnish, sell, mortgage and otherwise dispose off deal and render consultation in building houses, flats, including multi-storeyed flats, Bungalows, offices, apartments, rooms, sell, hire out or otherwise dispose of all kinds of lands, building houses, bungalows, shops, farm houses or any estate or immovable property and to carry on all or any of the business of builders, contractors, decorators, merchants, dealers in stone sand, cement bricks, timbers, iron and steel, hardware's and other building requisites, and as land, property, materials and machinery agents.
4. To engage in the business of mining and act as contractors for mining minerals, metals, stones of all kind and other underground materials. To engage in the business of processing, polishing and export of minerals, metals and other stones. To engage in the business of extraction, manufacture and trading of iron & steel, glassware and other related items.
5. To build, construct, alter, main, enlarge, pull down, remover or replace and to work, manage and control any buildings, offices factories, mills, shops, machinery, engines, roadways, tramways, railways, branches or sidings bridges, watercourses, wharves, electric works and other works and conveniences which are calculated directly or indirectly to advance the interest of the Company and to join with any person in doing those things.
6. To carry on the business of builders and contractors or to get the work carries out on lease on hire or any other mode from any other contractor.
7. To layout, develop, construct, build, erect, demolish, re-elect, alter repair, remodel or to do any other work in connection with any building or building scheme, roads, highways, docks, sewerage, bridges, canals, wells, springs, dams, power plants, wharves ports, reservoirs, embankments, tramways, railway, irrigations, reclamations, improvements, sanitary, water, gas, electric light, brick, kilns or crushers or any other structural or architectural work of any kind whatsoever and for such purpose to prepare estimates, design plans, specifications or other models and do such other act that may be required thereof.
8. To carry on all or any of the business of constructional engineers, architects, builders, contractor, decorators, electricians, wood workers and to acquire, develop, buy, sell, real estate, multi-storeyed or other buildings and group housing schemes.
9. To carry on the business as Traders, processors, distributors, agents, brokers, factors, tenderers to Government Departments, stockists, Mixers, packers, preserves, freezers, extractors, refiners, importers, exporters, buyers, sellers, prepares, compounders, mixers, segregators, packers, repackers, removers, graders, improvers, resellers, barters, transporters, storers, forwarders, distributors, disposers, developers, handles, manipulators, consultants, collaborators, liaisons, middlemen, export house, job worker, house hold articles, gift articles, imitation jewellery, precious metals, electronic and electrical goods, furniture, stationery, cloth, readymade garments, dress garments, chappals and shoes and other leather and synthetic materials, pharmaceuticals, drugs and medicines, all kind of food products sold through restaurants, hotels, stalls, departmental stores, chain stores, retail stores, shops, retailing complex, shopping malls, shopping centres, cinema theatres, multiplex complexes, beauty parlours, massage centres, entertainment halls, rehabilitation centres and / or through franchise and/or through ecommerce, online and to arrange or give on rental basis or on hire lease of stalls, render services and supply goods for running departmental stores and / or retail stores, shopping malls and shopping complexes.

10. To carry on the business as manufacturers, producers, processors, job workers, makers, contractors, contract manufacturers, tenderers to Government Departments, converters, fabricators, importers, exporters, traders, buyers, sellers, retailers, wholesalers, suppliers, indenters, packers, movers, preserves, stockists, refiners, agents, sub-agents, merchants, distributors, consignors, franchisees, jobbers, brokers, concessionaries or otherwise deal in all kinds of food products and beverages like jams, jellies, pickles, cider, chutney, marmalades, mayonnaise, mustard, desserts, coffee, tea, flavours, condiments, pancakes, doughnuts, vinegar's ketchup, sauces, juices, squashes, syrups, soups, powder (eatable), drinks, alcoholic and non-alcoholic, carbonated and non-carbonated, gelatines, essences ice-creams, dairy products, meat, sausages, potted meat and meat products, marine and sea food products, table delicacies, fast food, frozen foods and other eatables, bakery products and confectionary items such as breads, biscuits, sweets, roti, pizza, papad, cakes, pastries, cookies, wafers, condoles, lemon drops, chocolates, chewing gums, toffee, lozenges, tinned, canned, bottled products, milk cream, butter, butter scotch, sauce, ghee, cheese, condensed milk, milk powder, skimmed milk food, baby food, infant foods, milk products and milk preparation, soya milk products and preparations, soya bean based foods, protein foods, dietetic products, health foods, cereal products, wheat cakes, poultry products, farm products, milk shakes, water, ice products, yoghurt, mouth freshener, carbon dioxide for beverages, meat, eggs, poultry, cereals, pulses, dhal, vegetables, vitamin canned and tinned and processed foods, beverages, cordials, food stuff and consumable provision of every description, flour, pastry, corn flakes, confectionary, sugar, jiggery, glucose, fruit crops, chewing gum, milk, milk products, dairy, cream, ice, ice cream, aerated or mineral water, waters, energy drinks, fruit juices, pickles pulses, jams, honey, confectionary, chocolates, pickles, tonics, vegetables and all kinds of foods including protein rich food, health food, instant food, ready to eat food, ready to cook food, organic foods and other materials required or used for the preparation of food and other food products for human and animal consumption.
11. To carry on the business as manufacturers, producers, processors, job workers, makers, contractors, contract manufacturers, tenderers to Government Departments, converters, fabricators, importers, exporters, traders, buyers, sellers, retailers, wholesalers, suppliers, indenters, packers, movers, preserves, stockists, refiners, agents, sub-agents, merchants, distributors, consignors, franchisees, jobbers, brokers, concessionaries or otherwise deal in all kinds of beverages and distilleries, breweries, spirits, liquors, commercial, industrial powder and absolute alcohols, rectified, methylated sweet spirits, aerated waters, maltsters, mineral water, soft and hard drinks, spirit and wine merchants and items made from agriculture based products, malt factors, corn merchants, wine and spirit merchants and importers, and distillers, and mineral water and other drinks, licensed victuallers, hotel keepers, beer-house keepers, restaurants keepers, lodging house keepers, ice manufacturers and merchants, tobacconists, farmers, dairymen, yeast dealers, grain sellers and drinkers, timber merchants, brick makers, finings manufacturers and isinglass merchants, manufacturers of and merchants and dealers in beer, ale, port, stout, wines, whiskies, intoxicating or not, produced from all kinds of ingredients, raw materials and or malt, malt products, hops, yeast, essences, flavours, concentrates and so on.
12. To carry on and do business as land developers, township developers, Satellite Town promoters, developers of housing colonies, real estate dealers by developing and turning to account any land acquired by the Company or in which it is interested or may get interested and in particular by laying out, providing conveniences like roads, drainages, play grounds, recreation facilities, prayer halls, community halls, water and power facilities, cinema theatres, constructing residential, commercial accommodations and selling them on ownership basis, hire purchase basis or letting them out on lease or rental basis.
13. To carry on the business of financing, for 'acquisition of house sites, dwelling units, for lower, middle and higher income groups and financing acquisition for commercial properties.
14. To carry on the business as engineers, builders, contractors, consulting engineers, architects and designers, fabrication engineers, moulders, mechanical and electrical engineers in relation to the objects mentioned above.

15. To carry on the business of construction work comprising of civil works, civil engineers, civil contractors and to undertake projects and contracts for Government and Government Departments or authorities and undertake either alone and jointly with any other company or persons, works of all distinction like construction, renovation, repairs, widening, paving, resurfacing of roads, upgrading, strengthening of roads, flyovers, highways, tunnels or bridges of all types of R.C.C. and post-tensioned cement concrete works, reinforced cement concrete works, granting, rock-cutting, reclamations, cement gutting, waterproofing works, painting, decorating and to purchase, acquire, contract, erect, repair and maintaining of structures, flyovers, tunnels, dams, earth tunnels, towers, reservoirs, drains and culverts, trenches, embankments, irrigation works, reclamations, land improvement, sewerage and sanitary works.

16. *To carry on the business of trading and service of all kinds of Remotely operate (Unmanned), autonomous and drones used for Ariel topography, crop monitoring, mapping for purposes of real estate, geology, monitoring of water bodies, monitoring of forest coverage, traffic management, civil and defense surveillance, disaster management and damage estimation, remote sensing and multispectral mapping, Oil & Gas, Mineral exploration, Telecommunication relay, Pollution control management and air sampling, Rail road monitoring, etc.”

B. MATTERS WHICH ARE NECESSARY FOR FURTHERENCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE

1. To enter into agreement or agreement for technical, financial, managerial or other collaboration or any forms of assistance including capital participation for acquiring any plant and machinery and / or to manufacture and / or fabricate and / or produce and/or assemble any plant and / or machinery and / or equipment under any such collaboration, royalties or other fees for know-how either in cash or by allotment of equity or other capital of the company credited as paid up or issue of debentures or debenture stock.
2. To purchase or by any other means acquire and protect, prolong and renew, whether in India or elsewhere, any patents, patent rights, trademarks, designs, inventions, licences, protections and concessions, systems, procedures, designs which may appear likely to be advantageous or useful to the company and to use and turn to account and manufacture under or grant licences or privileges, in respect of the same and to spend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, systems, procedures, designs or rights which the company may acquire or propose to acquire.
3. To employ, or engage technical advisers, experts, chartered accountants, lawyers, electronic engineers, computer engineers and other engineers, material technologists, technicians, metallurgists, chemists, artisans or craftsmen, to advise, supervise, devise, design and / or plan any project, process or scheme, system and erect, construct, commission, repair and / or maintain workshops, plants, machinery, tools and / or implements, convenient to be used in or about the trade or business of the Company and to remunerate any such person or persons for the services rendered or to be rendered by cash or other assets or by allotment of fully or partly paid shares.
4. To remunerate (by cash or otherwise or by other assets or by allotment of fully or partly paid shares or shares credited as fully and partly paid up or in any other manner) any persons, firms associations or companies for services rendered or to be rendered in rendering technical aid and advice, granting licenses or permissions for the use of patents, trade secrets, trademarks, processes, drawings, designs, systems and procedures and other devices and acting as trustees for debenture holders or debenture stock holders of the Company or in introducing any property or business to the Company or in or about the conduct of the business of the company.

* The clause has been included pursuant to a special Resolution passed in the Extra Ordinary General Meeting of the Shareholders held on 05th July 2023.

5. To apply for and take out, purchase, obtain by way of royalty otherwise acquire any concessions, industrial licenses, import licences, other licenses, privileges or inventions, devices, formulae, systems, procedures, processes and other rights, machinery, rolling stock, plant, utensils, accessories and stock in trade for the purpose of the business of the Company.
6. To establish a well-equipped research laboratory and carry on analytical experimental and other work or undertaking in relation to the work and objects of the Company.
7. To publish technical journals, books and magazines connected with the business of the Company.
8. To promote any other company for the purpose of acquiring all or any of the property and liabilities of this company.
9. To act as buying or selling agents or other types of agent's other than Managing agents and brokers of any company, body corporate, association, firm or persons and perform all and singular the several duties, services and offices which the said agents and brokers can do and perform and to enter into any agreement or agreements for any of the purposes aforesaid.
10. To draw, make, accept, endorse, discount, execute and issue negotiable bills of exchange, hundies, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments.
11. Without contravening the provisions of Banking Regulations Act 1949, to advance and lend money upon such security as may be thought proper or without taking any security therefore.

Note 1: *Amended by Passing Special Resolution in the Extra Ordinary General Meeting of the Company held on 23rd July, 2018

Note 2: **Altered vide Scheme of Amalgamation between Satellite Town Development Private Limited [Ist Transferor Company) and Suryavishnu Enterprises Private Limited [2nd Transferor Company/ and Vishnusurya Logistics Private Limited [Transferee Company] as approved by the Hon 'ble High Court of Madras vide order dated 25.09.2015.

12. To subsidise, assist and guarantee any payment of money or by the performance of any contract, engagement or obligation by any person.
13. To invest and deal with moneys of the Company not immediately required in any manner.
14. To procure the incorporation, registration or other recognition of the Company in any Country, State or Place and to establish and regulate agencies for the purpose of the Company's business.
15. To subscribe or contribute or otherwise to assist or to guarantee money to charitable, Benevolent, religious, national, public or any other useful institutions, objects or Purposes or for any exhibition.
16. distribute in specie otherwise as may be resolved, any property or assets of the Company or any proceeds of sale or disposal of any property or assets of the Company including the shares, debentures, or other securities of any other company formed to take over the whole or any part of the assets or liabilities of the company but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.

17. To give to any officers, servants or employees of the Company any share or interest in the profits of the Company's business or any branch thereof and whether subsidiary company or not, and for that purpose to enter into such arrangements as the company may think fit.
18. To manage lands, buildings and other property situate as aforesaid whether belonging to the company or not and to collect rents and income and to supply to tenants and occupiers and others, refreshments, attendance, messengers, light waiting rooms, reading rooms, meeting rooms, lavatories, laundry convenience, electric conveniences, stables and other advantages.
19. To acquire and take over any business or undertaking carried on upon, or in connection with any land or building which the Company may desire to acquire as aforesaid or become interested in, and the whole or any of the assets and liabilities of such business or undertakings and to carry on the same or to dispose of, remove or put an end thereto, otherwise deal with the same as may seem expedient.
20. To establish, carry on and to promote any establishment and carrying on, upon any property in which the Company is interested, of any business which may be convenient, carried on, upon or in connection with such property, and the establishment of which may seem calculated to enhance the value of the Company's interest in such property, or to facilitate the disposal thereof.
21. To purchase, take on lease or in exchange or otherwise acquire any land and buildings, in the country of India or elsewhere and any estate or interest, in and any rights connected with any such lands and buildings.
22. To develop and turn to account any land acquired by the company or in which the company is interested, and in particular, by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing, fitting up and improving buildings and by planting, paving, draining, forming, cultivating, letting building on lease agreement, and by advancing money to and entering into contract and arrangements of all kinds with builders, tenants and others.
23. To acquire from any Government, Central, State Local or Foreign or public body, or persons or authority, or from any private individual any concessions, grants, decrees, rights, powers and privileges whatsoever which may seem to the company capable of being turned to account or which the company may think directly or indirectly conducive to any of its objects or capable of being carried on in connection with its business and to work, develop, carry out, exercise and turn to account the same.
24. exchange, sell, convey, assign or let on lease grant licence for whole or any part of the Company's undertaking and to accept as consideration in lieu thereof other land or cash or Government securities or securities guaranteed by Government or shares in Joint Stock companies or partly the one or partly the or such other property securities as may be determined by the company and to take back or re-acquire any property so disposed of by repurchasing, leasing the same or obtaining a licence for such price or prices and on such terms and conditions as may be agreed upon.
25. To apply for, promote and obtain any Act of Parliament, Charter privilege, concessions, licences, or authorisation of any Government, State or Municipality, provisional order of licence from any authority for enabling the company to carry any of its objects into effect or for extending any of the powers of the company or for effecting any modification of the constitution of the company or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the company.
26. To amalgamate or collaborate with local or foreign companies with or without capital participation or enter into franchise arrangement with local or foreign company or enter into partnership or into any arrangement for sharing of profits, union of interest, co-operation, joint venture reciprocal concession or otherwise with any person or company in India or abroad carrying on or engaged in or about to carry on, engage in any

business transaction, which the company is authorised to carry on and to lend money to or guarantee the contract or of otherwise assist any such person or company take or otherwise acquire shares and securities of any such company and to sell, hold, re-issue with or without guarantee or otherwise deal with the same,

27. To Subscribe for purchase or otherwise acquire and hold, sell, dispose and deal in shares, stocks, debentures, debenture stock, or securities of any company of any authority, state, municipal, local or otherwise, provided that the investments are made out of surplus funds or for advancing the main objects of the company.
28. To guarantee the payment of money secured by or payable under or in respect of bonds, debentures, stock, contracts, mortgages, charges, obligation and securities of any authority, state, municipal, local or otherwise or of any person, whatsoever, whether incorporated or not incorporated.
29. To remunerate any person or company for services rendered or to be rendered in Placing or assisting to place or guaranteeing the placings of any of the shares in the company's capital or any debenture or other securities of the company or in about the information or promotion of the company or the conduct of its business. To promote and form and to be interested in and take hold and dispose of shares in other companies and to transfer to any such company any property of this company and to take or otherwise acquire, hold and dispose of shares, debentures and other securities in or of any such company and to subsidise or otherwise assist any such company. .
30. sell, lease, mortgage otherwise dispose of transfer, business, property, assets or undertaking of the Company or any part thereof for such consideration as the company may think fit and in particular for shares, stocks, debentures or other securities of any other company whether or not having objects altogether or in part similar to those of the company.
31. To pay for any rights or property acquired by the company and to remunerate any person or company local or foreign whether by cash payment or by allotment of shares, or by allotment of shares, debentures or other securities of the company credited as paid up in full or by part or otherwise.
32. To pay out of the funds of the company all costs, charges and expenses which the company may lawfully pay with respect to the promotion, formation and registration of the company and / or the issue of its capital or which the company shall consider to be preliminary, including therein the cost of advertising, printing and stationery and commission for obtaining application for taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the company, expenses attendant upon the formation of agencies, branches and local boards.
33. Upon any issue of shares, debentures or other securities of the company, to employ, brokers, commission agents and underwriter payment in and to provide for the remuneration of such persons for their services by each or by the issue of shares, debentures or other securities of the company or by the granting of option to take the same or in any other manner allowed by law.
34. To borrow or raise money, or to receive money on deposit or loan at interest or otherwise in such manner as the company may think fit and in particular by the issue of debentures perpetual or otherwise and convertible into shares of this or any other company and to secure the repayment of any such money borrowed, raised or received, or owing by mortgage, pledge, hypothecation, charge or lien upon all or any of the property, assets or revenue of the company (both present and future) including its uncalled capital and to give the lenders or creditors the powers of sale and other powers as may seem expedient and to purchase redeem or pay off any such securities and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company or any other person, firm or company of any obligation undertaken by the company or any other person, firm or company as the case may be but not to carry on the business of banking as defined in the Banking Regulations Act, 1949.

35. To issue or guarantee the issue of or the payment of interest on the shares, debentures stock or other security or obligations of any company or association and to pay or provide for brokerage, commission and underwriting in respect of any such issue.
36. To act as agents or brokers and as trustees for any person or company and to undertake and perform sub-contracts and to do all or any of the above things in any part of the world and as principals, agents, Contractors, trustees or otherwise and by or through agents, sub-contractors or trustees or otherwise and either alone or jointly with others.
37. To carry on any business branch of a business which company is authorised to carry on by means of or through the Agency or any subsidiary company or companies, and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities or to make any other arrangements which may seem desirable with reference to any business or branch so carried on including power at any time either temporarily or permanently to close any such business or branch and to appoint Directors of any such subsidiary company.
38. To purchase, otherwise acquire and undertake liabilities of any person, firm or company carrying on or proposing to carry on any business which this company is authorised to carry on, or possessed of property or rights suitable for any of the purposes of the company and to purchase, acquire, sell and deal in property, shares, stocks, debenture stock of any such person, firm or company and to conduct, make or to carry into effect any arrangements in regard to the winding up of the business of any such person, firm or company.
39. To take or concur in taking all such steps and proceedings as may seem best calculated to uphold and support the credit of the company and to obtain and justify public confidence and to avert or minimise financial disturbances, which might affect the Company.
40. To provide for the welfare of the employees or ex-employees of the company and wives, widows and families of the dependents or connection of such persons by building or contributing for the building or contributing for the building of houses, dwelling, dwelling or chawls or by grants of money, pensions allowances, bonus or other payments or by creating and from time to time subscribing or contributing to provident fund and other associations, institutions, funds or trusts, and by providing or subscribing or contributing towards places of instructions, and recreation, hospitals and dispensaries medical and other attendants and other assistance as the company shall think fit.
41. To sell the undertaking of the company or any part thereof on such consideration as the company may think fit and in particular for shares, debentures or securities of any other company having objects, altogether or in part similar to those of the company and if thought fit to distribute the same among the shareholders of this company in any manner decided in a shareholders meeting.
42. To sell any patent rights privileges belonging to the Company or which may be acquired by it, or any interest in the same, and to grant licenses for the use and practice of the same or any of them and to let or allow to be used or otherwise deal with any inventions, patents or privileges in which the Company may be interested, and to do all such acts and things as may be deemed expedient for turning to account any inventions, patents and privileges in which the Company may be interested.

IV. The liability of the members of the company is limited.

- V. ^{1 2 3 4 5 6} The Authorised Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crore only) consisting of 3,00,00,000 (Three Crore) equity shares of 10/- (Rupees Ten Only) each.

¹Pursuant to an Ordinary Resolution passed in the Annual General Meeting held on 30th August 2011 the Authorised Share Capital was increased to Rs. 50,000,000/- (Rupees Five Crores only) divided into

4,100,000 (Forty one lakhs only) Equity Shares of Rs.10/each and 90,000/- (Rupees Ninety Thousand only) Preference Shares of Rs. 100/- each from Rs.20,000,000/- (Rupees Two Crores only) divided into 11,00,000 (Eleven Lakhs only) Equity Shares of Rs. 10/- each and 90,000 (Ninety Thousand only) Preference Shares of Rs. 100/- each.

²Altered vide Scheme of Amalgamation between Satellite Town Development Private Limited (1st Transferor Company) and suryavishnu Enterprises Private Limited (2nd Transferor Company) and Vishnusurya Logistics Private Limited (Transferee Company) as approved by the Hon 'ble High Court of Madras vide order dated 25.09.2015.

³Pursuant to an Ordinary Resolution passed in the Extra Ordinary General Meeting held on 27th July 2022 the Authorised Share Capital was increased to INR 12,00,00,0000/- (Indian Rupees Twelve Crores Only) consisting of INR 11,10,00,000 (Indian Rupees Eleven Crore Ten Lakhs Only) divided into 1,11,00,000 (One Crore and Eleven Lakhs) equity shares of INR 10/- (Indian Rupees Ten rupees only) each and INR 90,00,000 (Indian Rupees Ninety Lakhs Only) divided into 90,000 (Ninety thousand) Preference Shares of INR 100/- (Indian Rupees Hundred rupees) each from 11,00,00,000/- (Indian Rupees Eleven Crores Only) consisting of INR 10,10,00,000 (Indian Rupees Ten Crore Ten Lakhs Only) divided into 1,01,00,000 (One Crore and One Lakh) equity shares of Rs. 10/- (Ten rupees only) and INR 90,00,000 (Indian Rupees Ninety Lakhs Only) divided into 90,000 (Ninety thousand) Preference Shares of Rs.100/- (Hundred rupees) each.

⁴Pursuant to the Ordinary resolution passed at the Extra ordinary General meeting held on 05th July 2023, the Authorised Share capital of the Company was increased to INR 25,00,00,000/- (Indian Rupees Twenty five Crores only) consisting of INR 24,10,00,000/- (Indian Rupees Twenty Four Crore Ten Lakhs Only) divided into 2,41,00,000 (Two Crore and Forty One Lakhs) equity shares of INR 10/- (Indian Rupees Ten rupees only) each and INR 90,00,000/- (Indian Rupees Ninety Lakhs Only) divided into 90,000 (Ninety thousand) Preference Shares of INR 100/- (Indian Rupees Hundred rupees) each from INR 12,00,00,0000/- (Indian Rupees Twelve Crores Only) consisting of INR 11,10,00,000 (Indian Rupees Eleven Crore Ten Lakhs Only) divided into 1,11,00,000 (One Crore and Eleven Lakhs) equity shares of INR 10/- (Indian Rupees Ten rupees only) each and INR 90,00,000 (Indian Rupees Ninety Lakhs Only) divided into 90,000 (Ninety thousand) Preference Shares of INR 100/- (Indian Rupees Hundred rupees) each.

⁵Pursuant to the Ordinary resolution passed at the Extra ordinary General meeting held on 05th July 2023, the Authorised Share capital of the Company was reclassified to INR 25,00,00,000/- (Indian Rupees Twenty five Crores only) divided into 2,50,00,000 (Two Crore Fifty Lakhs) equity shares of INR 10/- (Indian Rupees Ten rupees only) each from INR 25,00,00,000/- (Indian Rupees Twenty five Crores only) consisting of INR 24,10,00,000/- (Indian Rupees Twenty Four Crore Ten Lakhs Only) divided into 2,41,00,000 (Two Crore and Forty One Lakhs) equity shares of INR 10/- (Indian Rupees Ten rupees only) each and INR 90,00,000/- (Indian Rupees Ninety Lakhs Only) divided into 90,000 (Ninety thousand) Preference Shares of INR 100/- (Indian Rupees Hundred rupees) each.

⁶Pursuant to the Ordinary resolution passed at the Extra ordinary General meeting held on 10th December 2025, the Authorised Share capital of the Company was increased to INR 30,00,00,000/- (Indian Rupees Thirty Crores only) divided into 3,00,00,000 (Three Crore) equity shares of INR 10/- (Indian Rupees Ten rupees only) each from INR 25,00,00,000/- (Indian Rupees Twenty five Crores only) divided into 2,50,00,000 (Two Crore Fifty Lakhs) equity shares of INR 10/- (Indian Rupees Ten rupees only) each.

VI. We, the several persons whose name and address are subscribed hereto are desirous of being formed into company in pursuance of this memorandum of association and we respectively agree to take the no of shares in the capital of the company set opposite our respective names.

S. No.	Name, signature, address, occupation and description of subscribers	No of shares to be taken by each subscriber	Signature, address, description and occupation of witness.
1.	Sd/- R.N. JAYAPRAKASH S/o R.N. Jayachandran 25, North Mada Street Mylapore Madras 600 004 Company Director	100	Sd/- R. SUNDRARAJAN S/o N. Rajagopalan 43/1, Kodambakkam, High Road, T. Nagar, Madras 600 017 Chartered Accountant
2.	BHAVANI W/o R.N. Jayaprakash 25, North Mada Street Mylapore Madras 600 004 Company Director	100	

Date: 09.05.1996

Place: Madras

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION*
OF
VISHNUSURYA PROJECTS AND INFRA LIMITED**
(Incorporated under the Companies Act, 1956)

1. Interpretation

- i. Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company. The headings in the margins hereto shall not affect the construction hereof and in these presents unless there be something in the subject or context in-Consistent therewith

Term	Meaning
Act	means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable.
Annual General Meeting	means the annual general meeting of the Company convened and held in accordance with the Act.
Articles	shall mean the Articles of Association of the Company as amended, modified or supplemented from time to time.
Board of Directors	means the board of directors of the Company in office at applicable times.
Company	means VISHNUSURYA PROJECTS AND INFRA LIMITED
“Consummation of the IPO”	means the date of receipt of final listing and trading approvals from the Exchanges for commencement of trading of the Equity Shares of the Company pursuant to the IPO.
Capital	means the share capital for the time being of the Company.
Dividend	includes interim dividend.
Directors	shall mean any director of the Company, including alternate directors, Independent Directors and nominee directors appointed in accordance with and the provisions of these Articles.
Depository	means a depository, as defined in clause (e) of sub-section (1) of Section 2 of the Depositories Act, 1996 and a company formed and registered under the Companies Act, 2013 and which has been granted a certificate of registration under sub-section (1A) of Section 12 of the Securities and Exchange Board of India Act, 1992.
Equity Shares or Shares	shall mean the issued, subscribed and fully paid-up equity shares of the Company of Re. 10/- (Rupee Ten only) each;
Exchange	shall mean BSE Limited and the National Stock Exchange of India Limited.

- ii. Note 2: * Adopted New set of Articles of Association vide special resolution passed at the Extra Ordinary General Meeting held on 27th July 2022.
- iii. Note 2: * Pursuant to a special Resolution passed in the Extra Ordinary General Meeting of the Shareholders held on 19th April, 2023, adopted New set of Articles of Association.

- iv. Note 3: ** Pursuant to a special Resolution passed in the Extra Ordinary General Meeting of the Shareholders held on 19th April, 2023, the Name of the Company has been changed to Vishnusurya Projects And Infra Limited from Vishnusurya Projects And Infra Private Limited.

Extraordinary General Meeting	means an extraordinary general meeting of the Company convened and held in accordance with the Act;
IPO	means the initial public offering of the Equity Shares of the Company;
Members	means members of the Company holding a share or shares of any class.
Memorandum” or “Memorandum of Association	means the memorandum of association of the Company, as may be altered from time to time
Office	means the registered office, for the time being, of the Company;
Register of Members	means the register of members to be maintained pursuant to the provisions of the Act and the register of beneficial owners pursuant to Section 11 of the Depositories Act, 1996, in case of shares held in a Depository; and
Special Resolution	means special resolution as defined in Section 117 of the Act.

Words importing the singular number shall include where the context admits or requires the plural number and vice versa and words importing the masculine gender shall include feminine;

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

Share capital and variation of rights

1. The authorized share capital of the Company shall be such amount and be divided into such shares as may, from time to time, be provided in the Memorandum of Association of the Company, with power to increase or reduce the capital of the Company and to divide the shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights and privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may, for the time being, be provided by the regulations of the Company.

Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par or at a discount and at such time as they may from time-to-time think fit.

(i) Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment in full or part for any property or assets of any kind whatsoever, sold or transferred, goods or machinery supplied or for any services rendered to the Company in conduct of its business and any shares which may be so allotted may be issued as fully paid up shares or partly fully paid up otherwise than for cash and if so issued, shall be deemed to be fully paid shares or partly paid shares, as the case may be.

(ii) The Company may at any time, increase its subscribed capital by further issue of shares in the manner specified in Section 62 of the Act.

The Company may issue the following kinds of shares, share warrants including any such instruments in accordance with these Articles, the Act, the Rules and other applicable bye-laws:

- a. Equity share capital: (i) with voting rights; and/or (ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and
 - b. Preference share capital.
2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided, —
- (a) one certificate for all his shares without payment of any charges; or
 - (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid - up thereon. In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialized state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the shares to enable the depository to enter in its records the name of such person as the beneficial owner of that share.

3. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

The provisions of Articles(2) and(3) shall mutatis mutandis apply to debentures of the company.

4. Except as required by law, no person shall be 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 regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
- 5.
- i. The Company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.

- ii. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
 - iii. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
- 6.
- (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
 - (ii) To every such separate meeting, the provisions of these regulations relating general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further share ranking *pari passu* therewith
8. Subject to the provisions of section 55, any preference shares may, with the sanction of a special resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

Lien

9. (i) The Company shall have a first and paramount lien—
- (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
 - (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

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

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

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

Provided that no sale shall be made—

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

- (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
11. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
- (ii) The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case maybe) constitute a good title to the share and the purchaser shall be registered as the holder of the shares comprised in any such transfer.
- (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
12. The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale. The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the Company.

Calls on shares

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

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

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

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

14. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments. If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by installments, then every such installment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.
15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.
- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
17. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- (ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
18. The Board may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum as may be agreed upon between the Board and the member paying the sum in advance. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends; or (b) any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable by him.

Transfer of shares

19. The Company shall cause to be kept a Register and Index of Members in accordance with all applicable provisions of the Act and the Depositories Act, 1996 with details of Shares held in physical and dematerialized forms in any medium as may be permitted by law, including in any form of electronic medium. The Company shall be entitled to keep in any state or country outside India, a branch Register of Members resident in that state or country. The instrument of transfer of any share in the company shall be duly stamped and executed by or on behalf of both the transferor and transferee. The instrument of transfer duly stamped and executed by the transferor or the transferee shall be delivered to the Company in accordance with the provisions of the Act. The instrument of transfer shall be accompanied by such evidence as the Board may require to prove the title of transferor and his right to transfer the Shares and every registered instrument of transfer shall remain in the custody of the Company until destroyed by order of the Board. The transferor shall be deemed to be the holder of such Shares until the name of the transferee shall have been entered in the Register of Members in respect thereof.
20. The Board may, subject to the right of appeal conferred by section 58 decline to register—
- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- (b) any transfer of shares on which the company has a lien.
21. The Board may decline to recognize any instrument of transfer unless—
- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (c) the instrument of transfer is in respect of only one class of shares.

Notwithstanding anything contained contrary in these Articles, the shareholders shall have full, absolute, unrestricted and unfettered right to transfer, pledge, create lien, charge, mortgage and otherwise encumber the shares of the Company in favour of the lenders or in favour of any person/s acting for the benefit of the lenders as security for the loans and such lenders or the person/s acting for the benefit of the lenders, as the case may be, shall have full, absolute, unrestricted and unfettered right to sell the shares so pledged, charged and/or under the security interest and/or transfer in their name, in the name of their nominees or in the name of third person, at their sole and absolute discretion in accordance with the terms of financing/ security/ debenture documents. The Company shall immediately give effect to such transfer of share and/ or sale of the shares and register the name of the lenders or the person acting for the benefit of the lender or transferee or the subsequent purchaser as shareholder.

Nothing contained contrary in these Articles shall apply to any transfer or sale of shares which are charged, pledged or under the security interest as security for the loans or the transfer, sale or appropriation of shares by the lenders or by any person/s acting for the benefit of the lenders and the Company/Director shall immediately without demur register the name of the lenders or the person acting for the benefit of the lenders or any such person to whom the lenders or the person acting for the benefit of the lenders have sold or transferred the shares pursuant to its right available in any of the financing and/or security documents or the subsequent transferee.

22. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

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

Transmission of shares

23. (i) On the death of any one or more of the persons named in the Register of Members as the joint holder of any share, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a shareholder, shall be the only persons recognized by the company as having any title to his interest in the shares.

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

24. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either —

(a) to be registered himself as holder of the share; or

(b) to make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

25. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except applicable that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have complied with.

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.

Forfeiture of shares

27. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.

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

29. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect

30. A forfeited share shall be deemed to be the property of the Company and may be sold, re-allotted or otherwise disposed off to any person on such terms and in such manner as the Board thinks fit. At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

31. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares. The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.
32. (i) A duly verified declaration in writing that the declarant is a Director, the Manager or the Secretary, of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
- (ii) The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
- (iii) The transferee shall thereupon be registered as the holder of the share; and
- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
33. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified. Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate or certificates originally issued in respect of the Shares shall (unless the same shall on demand by the Company have been previously surrendered to, by the defaulting member) stand cancelled and become null and void and of no effect, and the Directors shall be entitled to issue a duplicate certificate or certificates in respect of the said Shares to the person entitled thereto.

Alteration of capital

34. The Company may, from time to time, by ordinary resolution increase the authorized share capital by such sum as it thinks expedient;
35. Subject to the provisions of section 61, the company may, by ordinary resolution,—
- (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) Convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- (c) Sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (d) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
36. Where shares are converted into stock,—

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

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

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

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

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

Capitalisation of profits

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

- (a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company’s reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
- (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—

- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
- (B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
- (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);

- (D) a securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
 - (E) the Board shall give effect to the resolution passed by the company in pursuance of this regulation.
39. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—
- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
 - (b) generally do all acts and things required to give effect thereto.
- (ii) The Board shall have power—
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
 - (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;
- (iii) Any agreement made under such authority shall be effective and binding on such members.

Buy-back of shares

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

General meetings

41. All general meetings other than annual general meeting shall be called extraordinary general meeting. A general meeting of a Company may be called by giving not less than clear twenty-one days' notice either in writing or through electronic mode in such manner as may be prescribed in the Act or rules made thereunder. The Board also shall be empowered to call the AGM/EGM in a shorter Notice, if the Board deems fit.
42. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.
- (ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

(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 requisitioners and be deposited at the registered office of the Company, provided that such requisition may consist of several documents in like form each signed by one or more requisitioners. 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 requisitioners 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 requisitioners shall be called in the same manner, as nearly as possible, as that in which meetings are to be called by the Board.

Proceedings at general meetings

43. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (ii) The quorum for the general meetings shall be as provided in section 103 as amended from time to time.
44. The Chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
45. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
46. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting. No business shall be discussed at any general meeting except the election of a Chairman, whilst the chair is vacant.

Adjournment of meeting

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

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.

The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.

There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting: (a) is or could reasonably be regarded, as defamatory of any person; or (b) is irrelevant or immaterial to the proceedings; or (c) is detrimental to the interests of the Company.

The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.

The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.

A member of the Company may participate in a General Meeting through the electronic mode, subject to compliance of section 110 of the Act and such other circulars as may be prescribed.

Voting rights

48. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—
- (a) on a show of hands, every member present in person shall have one vote; and
- (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
49. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
50. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
51. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
52. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
53. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

54. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

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

56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

57. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

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

Board of Directors

58. Until otherwise determined by a General Meeting of the Company and subject to the provisions of Section 152 of the Act, the number of Directors (including Debentures and Alternate Directors) shall not be less than three or more than fifteen.

The First Directors of the Company are:

1. R N JAYAPRAKASH
2. BHAVANI JAYAPRAKASH

The Board shall have the power to appoint/re-appoint from time to time any of its members as Chairman and Managing Director or Manager of the Company for a fixed term not exceeding five years at a time and upon such terms and conditions as the Board thinks fit. The appointment and terms and conditions, including remuneration of Managing Director or Manager or Whole-Time Director shall be in accordance with Section 197 and Schedule V of the Companies Act, 2013. The Managing Director or Manager or Whole-Time Director who are in whole-time employment in the Company shall be subject to supervision and control of the Board of Directors of the Company.

The Director, including Alternate and Nominee Directors, if any, shall be entitled to sitting fees, for participating/attending Board Meeting or Meeting of Committee of Board of Directors, a sum as applicable under the Act and the rules made thereunder and as fixed by the Directors from time to time. However, the same shall not exceed the maximum sum as is permissible under the provisions of the Act or Guidelines issued by appropriate authority, from time to time.

59. (i) The remuneration of the Directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
- (ii) In addition to the remuneration and commission payable to them in pursuance of the Act, the Directors may be paid all travelling, hotel and other expenses properly incurred by them —
- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
- (b) in connection with the business of the company.
60. The Board may pay all expenses incurred in getting up and registering the Company.
61. The Company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that (section) make and vary such regulations as it may think fit respecting the keeping of any such register.
62. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
63. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
64. (i) Subject to the provisions of section 149, the Board shall have the power at any time, and from time to time, to appoint a person as an additional director, provided that the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
- (ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.
- (iii) The Board shall have the power, at any time, and from time to time, 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 for a director during his absence for a period of not less than 3 (three) from India. An alternate director appointed under this Article shall not hold office as such for a period longer than that permissible to the director in whose place he has been appointed and shall vacate office if and when the original director returns to the State in which the meetings of the Board are ordinarily held.
- (iv) The Board shall appoint persons as directors being nominees of an institution in pursuance of an agreement with such institution in accordance with the provisions of sub-section (3) of Section 161 of the Act.
- (v) The Board shall have the power at any time, and from time to time, to appoint any other person to be a Director to fill a casual vacancy provided that the total number of directors shall not at any time exceed the maximum as fixed hereinafter. Any person appointed to fill a casual vacancy shall hold office only up to the date up to which the director in whose place he is appointed would have held office if it had not been vacated as aforesaid.

Proceedings of the Board

65. (i) 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.
- (ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
- (iii) Subject to the provisions of the Act, the Board of Directors may convene their meeting/s via teleconference or video conference or vide any other Audio / Visual mode etc. Further, subject to applicable laws, a meeting may also be held with some Directors present in person and others by means of participating through video conference, teleconference or any other similar audio / visual means and the presence of one or more Directors by conference, teleconference or any other similar means at a meeting shall be included when determining quorum and voting. The provisions relating to notice, agenda, quorum and minutes stated herein shall mutatis mutandis apply to the meetings held through such audio-visual media.
- (iv) The Company may maintain a book in respect of attendance of every director present at any meeting of the Board or of a committee thereof.
66. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
67. 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.
68. (i) The quorum for a meeting of the Board of Directors shall be one third of its total strength or three directors whichever is higher. If a quorum shall not be present within fifteen minutes from the time appointed for holding a meeting of the Directors it shall be adjourned until such date and time as the Directors present shall appoint.
- (ii) With reference to Article 68(i) aforesaid, any Director attending meeting of Board of Directors or its committee via teleconference or video conference or vide any other Audio / Visual mode be considered as present in person for the purpose of calculating the quorum for the same.
69. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
70. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

- (ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
71. (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.
72. (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.
73. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
74. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

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

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

The Seal

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

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

Dividends and Reserve

78. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
79. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
80. The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
81. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
82. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
83. Any dividend, interest or other monies payable in cash in respect of shares maybe paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
84. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
85. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

86. No dividend shall bear interest against the company.

Accounts

87. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

Winding up

88. Subject to applicable law:

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

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

(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Indemnity

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

Secrecy Clause

90. **SECRECY**

No Member shall be entitled to inspect the Company's works without the permission of the managing director/Directors or to require discovery of any information respectively and detail of the Company's trading or any matter which is or may be in the nature of a trade secret, history of trade or secret process which may be related to the conduct of the business of the Company and which in the opinion of the managing director/Directors will be inexpedient in the interest of the Members of the Company to communicate to the public.

General Power

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

S. No.	Name, signature, address, occupation and description of subscribers	Signature, address, description and occupation of witness.
1.	Sd/- R.N. JAYAPRAKASH S/o R.N. Jayachandran 25, North Mada Street Mylapore Madras 600 004 Company Director	Sd/- R. SUNDRARAJAN S/o N. Rajagopalan 43/1, Kodambakkam, High Road, T. Nagar, Madras 600 017 Chartered Accountant
2.	BHAVANI W/o R.N. Jayaprakash 25, North Mada Street Mylapore Madras 600 004 Company Director	