
MEMORANDUM OF ASSOCIATION

AND

ARTICLES OF ASSOCIATION

OF

BIRLA ESTATES PRIVATE LIMITED

(CIN : U70100MH2017PTC303291)



सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that BIRLA ESTATES PRIVATE LIMITED is incorporated on this Twenty sixth day of December Two thousand seventeen under the Companies Act, 2013 (18 of 2013) and that the company is limited by shares.

The Corporate Identity Number of the company is U70100MH2017PTC303291.

The Permanent Account Number (PAN) of the company is AAHCB5831G *

Given under my hand at Manesar this Twenty seventh day of December Two thousand seventeen .

THE MINISTRY OF
CORPORATE AFFAIRS 01

Digital Signature Certificate
Mr AJAY KUMAR MEENA
DROC

For and on behalf of the Jurisdictional Registrar of Companies
Registrar of Companies
Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on www.mca.gov.in

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

BIRLA ESTATES PRIVATE LIMITED
BIRLA AURORA, LEVEL 8,, DR. ANNIE BESANT ROAD, WORLI,
MUMBAI. Mumbai City, Maharashtra, India, 400030



* as issued by the Income Tax Department

THE COMPANIES ACT, 2013

MEMORANDUM OF ASSOCIATION

OF

BIRLA ESTATES PRIVATE LIMITED

(COMPANY LIMITED BY SHARES)

- I. The name of the Company is **BIRLA ESTATES PRIVATE LIMITED**.
- II. The registered office of the Company will be situate in the State of Maharashtra, i.e. within the jurisdiction of Registrar of Companies Maharashtra at Mumbai.
- III. The objects for which the Company is established are :
 - A. **THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
 1. To carry on business as Builders, Developers, for developing, constructing, maintaining land parcels owned by the Company or otherwise, Contractors, Civil Contractors, Masonry, Erector, Designers, General Maintenance, Estate Agents, or to purchase, sell, acquire, maintain, deal in lands, properties, real estates or to take on lease or otherwise own, hold, occupy, manage, control, let out, rent out, lay out, license out, transfer, mortgage, change, assign, hire, lease, sub-lease, arrangement of tenancy rights or otherwise dispose of real estates, properties, lands, buildings, structures in India or any other part of the world, and any accretion thereto in the form of area or in any other form whatsoever to construct, repair, improve, redevelop, renovate, operate, erect, run, obtain, residential, commercial or office premises, shopping centre, malls, retail outlets, gala, road, bridge, commercial places, business centres, complex, colonies, markets, entertainment place, resort, holy & worship places, warehouses, godowns, malls, departmental stores, shopping centers, restaurants, studios, service apartments, pent houses, club facilities, special economic zones, airports, highways, satellite townships, industrial/IT/ITES parks, school, colleges, hospitals, clinics, universities, canteens, refineries, industrial estates, factory, clubs, health clubs, farm houses, theaters, hotels, motels, IT gardens, water sports, bowling alleys, recreation center, docks, harbors, wharves, water courses, reservoirs, embankments, irrigations, reclamations, sewages, drainages, and other sanitary works, gas pipelines works, to promote, establish, and to undertake, acquire, purchase, sale, construct, develop new townships, and to develop, provide, supply, maintain, various infrastructure facilities, and to undertake development of infrastructure projects in all areas of infrastructure, including but not limited to basic infrastructure such as power, roads, water, water management, waste management system, sewerages, industrial infrastructure, urban infrastructure, tourism infrastructure, redevelopment of properties, row houses, selling plots, plotted development, townships, sports stadium.

2. To purchase, take, enter into agreements for the development, construction various parcels of the land on lease or in exchange or otherwise acquire any lands with or without buildings or structures and any estate or interest and any rights connected with any such lands and/or buildings and structures and to develop, redevelop, turn to account, lease, transfer in whole or in part or dispose of in any manner the same as may seem expedient and in particular by laying art and preparing the same for building purposes and or with a view to form a colony or society or condominium, or a limited company or LLP or SPV with all kinds of sanitary water, roads, and lights, conveniences of residential, commercial and/or public utilities and by constructing, re-constructing, altering, pulling down, decorating, maintaining, furnishing, filling up and improving, buildings, offices, business centres, flats, houses, factories, warehouses, shops, schools, colleges, mills roads, drawing, forking, cultivating and letting the same or lease or building agreement and by advancing money and entering into contracts and arrangements of all kinds with builders, landlords, occupants, owners, tenants and others.
3. To administer, manage, lands, building and other properties, colony or colonies whether belonging to the Company or not, to collect rents and income and to supply to tenants, occupiers and others, refreshments, attendants, messengers, lights, waiting-rooms, reading rooms, meeting rooms, lavatories, laundries, conveniences, electric conveniences, stables and other advantages.
4. To establish, maintain, conduct and carry on the business of estate owners, dealers and agents and estate development.
5. To act as advisers and/or consultants on all matters and problems relating to urban and town planning, land scape, structural engineering, pilling engineering, mechanical and electrical engineering, interior designing and graphic and anything relating to construction work.

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

6. To sub-let or enter into any contracts, agreements from time to time and upon such terms and conditions as may be thought expedient.
7. To enter into agreement and employ technicians, civil contractors, structural engineers, consultants, surveyors, design consultants, marketing consultants, agents engineers, art directors, carpenters, and other expert persons necessary for conducting the business of the Company and to train and equip persons in subject connected with Land Scraping.
8. To carry on the business of execution of works contracts for supply of labour, materials, stores, equipments, tools, machinery plants, components, accessories, thereof, fabricated, iron and steel works, building materials, supply of engineers, technicians, consultants, supervisors, drawings and plants.
9. To buy, import and deal in all works, plant, machinery tools, appliances, apparatus, capable of being used in business which the Company is authorised to carry on.
10. To establish and maintain any agencies in India or any part of the world for the conduct of the business of the Company.
11. To carry on the activities of construction of dwelling houses, flats, apartments, condominiums and also financing for the purchase of land or plots whether leasehold or free-hold or on such other alike arrangement and to finance the activities related to the construction of roads, highways, dams, bridges, canals, sub-ways, fly-overs.

12. To refer to or agree to refer any claims, demands, disputes or any other question by or against the Company or in which the Company is interested or connected and whether between the Company and the members or his or their representatives or between the Company or third party, to arbitration in India or at any place outside India and to observe and perform and to do all deeds, matters and things to carry out or enforce the awards.
13. To acquire from time to time and to manufacture and deal in all stock in trade, goods, chattels and effects as may be necessary or convenient for any business for the time being carried on by the Company.
14. To employ experts to examine and investigate into the conditions prospects, value, character and circumstances of business, concern or undertaking and generally of the assets, property or rights.
15. To insure the whole or any part of the property of the Company either fully or partially to protect and indemnify the Company from liability or loss in any respect either fully or partially and also to insure and to protect and indemnify any part of portion thereof either on mutual principle or otherwise.
16. To aid pecuniary or otherwise, any association, body or movement having for an object the solution settlement or surmounting of industrial or labour problems or troubles or promotion of industry or trade.
17. To acquire, take over and undertake the whole or any part of the business property, assets, goodwill and liabilities of any business which this Company is authorised to carry on or possessed of property suitable for the purpose of this Company.
18. To establish, maintain, provide and conduct or otherwise subsidise research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on research, experiments and tests of all kinds and to promote studies and research, both scientific and technical by providing, promoting, subsidising, endowing or assisting, laboratories, workshops, libraries, lecturers, meetings, exhibitions, seminars or technical professors or teachers and by providing scholarships, prizes, grants and subsidies and to students or independent candidates.
19. To send abroad skilled and/or unskilled workers technical and/or non-technical personnel and employees and agents of the Company for the fulfilment of the above objects.
20. To open branch or office of the Company in any foreign country and to take patent and trade marks abroad for the designs, inventions.
21. To take or otherwise acquire and hold shares, stocks, debentures or other interests in any other company having objects altogether or in part similar to those of this company or carrying on any business capable of being conducted so as directly or indirectly to benefit this company.
22. To enter into any partnership or any arrangement for sharing profits, union of interest, joint adventure, reciprocal concession or otherwise with any individual, firm or company, LLP or housing society carrying on or engaged in or about to carry on or engage in any business or enterprise which the company is authorised to carry on or engage in any business or transaction capable of being conducted so as directly or indirectly to benefit this company and or to take or otherwise acquire and hold shares or stock in or securities of and to subsidies or otherwise

assist any such company and to sell, hold, reissue, with or without guarantee or otherwise deal with the same.

23. To enter into any arrangement with any Government or authorities supreme, municipal, local or otherwise that may seem conclusive to the company's objects or any of them and to obtain from any such Government or authority any right, privileges and concessions which the company may think fit desirable to obtain and carry out exercise and comply with any such arrangements, rights, privileges and concessions.
24. From time to time subscribe, render services, contribute to any charitable, benevolent or useful object of a public character including exhibition, the support of which will in the opinion of the company tend to increase its repute or popularity among its employees, its customers of the public, to give pension, gratuities or charitable aid to person or persons who have served the company or to the wives, children or other relatives of such persons and to form and contribute to Provident and benefit funds for the benefit of any person engaged by the company.
25. To establish and maintain or procure the establishment and maintain of any contributory or non-contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, employment of services of the Company, or who or were at any time Directors, Officers and other employees of the Company and the wives, widows, families and dependents of any such persons, and also establish and subsidies and subscribe to any institutions, including in particular, any cafeterias, canteens or clubs, or funds, calculated to be for the benefit of or to advance the interest and well being of the Company and make payments to or towards insurance of any such persons as aforesaid.
26. To sell, dispose of or mortgage, exchange, lease or transfer the business property and undertaking of the company or any part thereof for any lawful consideration which the company may deem fit to accept and in particular buy shares fully or partly paid up, debentures, debenture-stock, bonds or securities of any other company and/or to promote any company or companies for the purpose of acquiring all or any of the properties rights and liabilities for this company or any other purposes which may seem directly or indirectly calculated to benefit this company.
27. To purchase, or take on lease or exchange, hire or otherwise acquire any real and personal property and rights and privileges, which company may think necessary or convenient for the purposes of its business and in particular purchase any land, building society, real estate company, under-constructed buildings, basement's machinery, plant and stock-in-trade.
28. To construct, maintain, alter, improve and enlarge any building or works necessary or convenient for the purposes of the Company.
29. To invest and deal with surplus moneys of any which the company not requires immediately in any form of investment including shares, stocks, bonds, debentures, mutual funds, inter-corporate deposits obligations or other securities of any company or association or in Government securities or in deposit with Bank or Banks as may be considered desirable and from time to time to vary such investment.
30. In connection with the main business and subject to the provisions of the Companies Act, 2013 to lend money to such persons, company or LLP or

partnership firms or housing societies and on such terms and conditions as may seem expedient with or without security and in particular to customers and others having dealings with the company and to give any guarantee or indemnity as may seem expedient. But the company will not do banking business as defined under the Banking Regulation Act, 1949.

31. Subject to the provisions of section 73, 74 and other relevant sections of the Companies Act, 2013 and rules made there under and Directives of Reserve Bank of India to receive money on deposit with or without allowances of interest, to borrow or raise money with or without security and/or secure the payment of money by mortgage or by the issue of debentures or debenture-stock (perpetual, terminable or otherwise) bond mortgages, hypothecation, lien or any other security founded or based or charged upon all or any of the property or rights of the company or property of the other company or owner under joint venture or similar type of arrangements or/in such other manner as the company shall think fit and for the purposes aforesaid to charge all or any of the Company's property or assets movable or immovable, liquid or otherwise present and future, including its uncalled capital and collaterally or further to secure any securities of the company by a trust deed or other assurance and to redeem, purchase or pay off any such security, provided that the company shall not do banking business as defined in the Banking Regulation Act, 1949.
32. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, hundies, bills of lading, warrants, debentures and other negotiable instruments subject to Reserve Bank of India's Directives.
33. To advance and lend money, open cash credit with or allow overdrafts to any person, association, trust, firm or company with or without security or wholly or partly secured on any terms, in any manner and upon any kind of property, movable or immovable, existing or future, any security, policies, shares, bonds, debentures, debenture-stock, letters of credit, promissory notes, bills of exchange and other negotiable instruments, goods, wares, merchandise, bills of lading and other mercantile indicia or tokens or to deposit money, with or without security with other companies or with any person, associations, individuals, or firms upon such terms as may be thought proper and from time to time to vary such transactions in such manner as the Company may think fit.
34. To adopt such lawful means of making known the production of the company as may seem expedient and in particular by advertising in the press, by circular, by purchases and exhibition of works of art or interest by publication of books and periodicals and by granting prizes, rewards and donation.
35. To subscribe or contribute or otherwise assist to grant money to charitable, benevolent, religious, political, scientific, national, public or any other useful institutions objects or purposes or for any exhibitions.
36. To establish and maintain local registers, agencies and branch places of business and to procure the company to be registered or recognised and carry on business in any part of the world, subject to law in force.
37. To sell, improve, manage, develop, exchange, enfranchise, lease, mortgage, dispose off, turn to account or otherwise deal with all or any part of the property and rights of the company.
38. To do the above things in any part of the world and either as principals, agents, trustees or otherwise and either alone or in conjunction with others and by or through agents, sub-contractors, trustees or otherwise subject to law enforce.

39. To open and operate any Bank deposit/loan accounts in any scheduled, nationalised or non nationalised bank, co-operative banks formed as per RBI guidelines in India and abroad from time to time.
40. To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture or reciprocal concession, or for limiting competition with any individual, person or company or housing societies or LLPs having similar objects.
41. To create any depreciation fund, reserve fund, insurance fund, sinking fund, or any other special fund whether for depreciation or repairs, replacement, improvement, extension or maintenance of any of the properties of the Company or by way of Development Rebate Reserve investment Allowance Reserve or for redemption of debentures or redeemable preference shares or for any other purpose conducive to the interests of the Company.
42. To create any reserve fund, sinking fund, insurance fund, dividend equalisation fund or any other special fund, whether for depreciation or for repairing, improving, extending, or maintaining any of the property of the Company or for any other purpose conducive to the interest of the Company.
43. Subject to the provisions of Section 52 of the Companies Act, 2013 to place, to reserve or to distribute as bonus shares among the members or otherwise to apply as the Company may from time to time think fit any moneys belonging to the Company including those received by way of premium on shares or debentures issued by the Company at a premium and any moneys received in the respect of forfeited shares and moneys arising from the reissued by the Company of forfeited shares, ESOPs to employees, directors, employees of the holding company
44. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension P.F. or super annuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, or who are or were at any time Directors or officers of the Company and the wives, widows, families and dependants of any such persons, and also establish and subsidies and subscribe to any institutions, association club or funds calculated to be for the benefit of or to advance the interests and well-being of the Company and make payments to or towards the insurance of any such person as aforesaid and do any of the matters aforesaid.
45. Subject to Section 182 of the Companies Act, 2013 to accept gifts and to give gifts and donations to create trusts for the welfare of the employees, members, directors and / or their dependents, heirs and children and for any deserving object and for other persons also and to act as trustees.
46. Upon any issue of shares, debentures or any other securities of the Company, to employ brokers, commission agents and underwriters, and to provide for the remuneration of such persons for their services by payment in cash or by issue of shares, debentures, or other securities of the Company by the granting of options to take the same or in any other manner allowed by law.
47. To distribute at the time of winding up any of the property of the Company amongst the members in specie or kind, subject to the provisions of the Companies Act, 2013
48. Subject to the provisions of the Companies Act, 2013 or any other enactment in force, to indemnify and keep indemnified officers, directors, agents and servants of Company against proceedings, costs, damages, claims and demands in

respect of anything done or ordered to be done by them for and in the interest of the Company and for any loss, damage or misfortune whatever and which shall happen in execution of the duties of their office or in relation thereto.

49. To apply for, purchase or otherwise acquire from any person firm or company whether Indian or foreign any patents, prevents, invention, licences, concessions, conferring any exclusive or non-exclusive or limited right to use or any secret or other information as to invention which may seem capable of being used for any of the purpose of the Company, and to use, exercise, develop or grant /give licences /permit rights to use brand/logo or other intangible assets of the Company in respect of being its own to other companies/entities on lease /sublease or otherwise turn to accounts property, rights or information so acquired.
 50. To incorporate any subsidiary company or partnership firm or limited liability partnership firm either in India or outside India for meeting its objective.
- IV. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
- *V. The Authorized Share Capital of the Company is Rs. 200,00,00,000/- (Rupees Two Hundred Crores Only) divided into 20,00,00,000 (Twenty Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each.
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**substituted vide special resolution passed at the extraordinary general meeting held on 24th December, 2018.*

We, the several persons whose names, address and descriptions are subscribed are desirous of being formed into a company in pursuance of these Memorandum of Association and we respectively agree to take the number of shares in the capital of the company set opposite our names.

S. No.	Name, Address, Occupation & Description of Subscribers	Number of Equity shares taken by each Subscriber	Signature of Subscribers	Signature of witness his name, address description and occupation
1.	<p>CENTURY TEXTILES AND INDUSTRIES LIMITED</p> <p>Address – CENTURY BHAVAN, DR ANNIE BESANT ROAD, WORLI, MUMBAI - 400030.</p> <p>Authorized vide Board Resolution dated 06/11/2017.</p> <p>Authorised Representative DEVENDRA KUMAR DWARKAPRASAD AGRAWAL S/o: - DWARKAPRASAD AGRAWAL Address – 4, Century Park, Off Veer Savarkar Marg, Prabhadevi, Mumbai- 400030.</p> <p>OCCUPATION:- Service</p>	<p>49,999 (Fourty Nine Thousand Nine Hundred Ninety Nine Only)</p>	Sd/-	<p>Sd/- DILIP BHARADIYA S/O. GANESHILAL BHARADIYA 434, Neo Corporate Plaza, Opp. Gopal Bhawan, Kanchpada, Malad West, Mumbai-400064 Practicing Company Secretary Membership No:F7956</p> <p>I witness to subscribers who have subscribed and signed in my presence, further I have verified their ID for their identification and satisfied myself of their identification particulars as filled in.</p>
2.	<p>ATULKUMAR MOHANLAL KEDIA S/o: - MOHANLAL KEDIA</p> <p>ADDRESS:- E-27, Century Quarters, Pandurang Budhkar Marg, Near T. V. Centre, Worli, Mumbai- 400030.</p> <p>OCCUPATION: Service</p> <p>Nominee of CENTURY TEXTILES AND INDUSTRIES LIMITED</p> <p>Authorized vide Board Resolution dated 06/11/2017</p>	<p>1 (ONE ONLY)</p>	Sd/-	
	<p>TOTAL.....</p>	<p>50,000 (FIFTY THOUSAND ONLY)</p>		

Date : 22/12/2017

Place : Mumbai

COMPANIES ACT, 2013
ARTICLES OF ASSOCIATION
OF
BIRLA ESTATES PRIVATE LIMITED
(A COMPANY LIMITED BY SHARES)

I. Interpretation

1. In these regulations—
 - a. “the Act” means the Companies Act, 2013,
 - b. “the seal” means the common seal of the company.
2. Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

Private Company

3. The Company shall be a private company within the meaning of Section 2(68) of the Companies Act, 2013, not for profit, limited by shares and accordingly, the following provisions, shall have effect, namely:
 - i. The right of transfer of shares of the Company is restricted.
 - ii. Except in case of One person Company, limits the number of its members to 200 excluding:
 - i) the Persons who are in the employment of the Company; and
 - ii) the Persons who, having been formerly in the employment of the Company were members of the Company while in that employment and have continued to be members after the employment ceased.
 - iii. Any invitation to the public to subscribe for any securities of the Company is hereby prohibited.

II. Share capital and variation of rights

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

2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—
 - a. one certificate for all his shares without payment of any charges; or
 - b. several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
 - (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
 - (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
 3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
 - (ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.
 4. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
 5. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and 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 to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
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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 shares ranking *pari passu* therewith.
8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

III. 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 dividends 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 purchaser shall be registered as the holder of the shares comprised in any such transfer.
 (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
12. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
 (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

IV. Calls on shares

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

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

- (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
 - (iii) A call may be revoked or postponed at the discretion of the Board.
14. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.
 15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
 16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine.
(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
 17. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
 18. The Board—
 - a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
 - b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance.

V. Transfer of Shares

19. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
20. The Board may, subject to the right of appeal conferred by section 58 decline to register—
 - a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
 - b) any transfer of shares on which the company has a lien.
21. The Board may decline to recognise any instrument of transfer unless—
 - a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

- b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
 - c) the instrument of transfer is in respect of only one class of shares.
22. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine: Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

VI. Transmission of Shares

23. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.
- (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
24. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—
- a) to be registered himself as holder of the share; or
 - b) to make such transfer of the share as the deceased or insolvent member could have made.
- (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
25. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
- (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

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

VII. Forfeiture of shares

27. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
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. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
31. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
- (ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
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 nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

VIII. Alteration of Capital

34. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
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 authorised and consent required by law,—
- a) its share capital;
 - b) any capital redemption reserve account; or
 - c) any share premium account.

IX. Capitalisation of profits

38. (i) The company in general meeting may, upon the recommendation of the Board, resolve—
- a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - b) that such sum be accordingly set free for distribution in the manner specified in clause (i) 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.

X. 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.

XI. General meetings

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

XII. 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) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
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.

XIII. 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.

XIV. 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.

XV. 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.

XVI. Board of Directors

58. The first Directors of the Company are:
- 1) **MR. RAJENDRA KUMAR DALMIA**
 - 2) **MR. KARAT TAZHTETIL JITHENDRAN**
 - 3) **MR. KETAN ARVIND DALAL**
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 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 power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

- (ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

XVII. 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.
- (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.
- 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 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.
- 69. (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.
- 70. (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.
- 71. (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.
- 72. 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.
- 73. 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.

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

74. Subject to the provisions of the Act,—
- a) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
 - b) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
75. 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.

XIX. The Seal

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

XX. Dividends and Reserve

77. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
78. 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.
79. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
80. (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.

81. 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.
82. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
83. 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.
84. 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.
85. No dividend shall bear interest against the company.

XXI. Accounts

86. (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.

XXII. Winding up

87. Subject to the provisions of Chapter XX of the Act and rules made thereunder—
- (i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.
- (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
- (iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

XXIII. Indemnity

88. 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.
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We, the several persons whose names, address and descriptions are subscribed are desirous of being formed into a company in pursuance of these **Articles of Association**.

S. NO.	Name, Address, Occupation & Description of Subscribers	Signature of Subscribers	Signature of witness his name, address description and occupation
1.	<p>CENTURY TEXTILES AND INDUSTRIES LIMITED</p> <p>Address – CENTURY BHAVAN, DR ANNIE BESANT ROAD, WORLI, MUMBAI - 400030.</p> <p>Authorized vide Board Resolution dated 06/11/2017.</p> <p>Authorised Representative DEVENDRA KUMAR DWARKAPRASAD AGRAWAL S/o: - DWARKAPRASAD AGRAWAL Address – 4, Century Park, Off Veer Savarkar Marg, Prabhadevi, Mumbai- 400030.</p> <p>OCCUPATION:- Service</p>	Sd/-	<p>Sd/- DILIP BHARADIYA S/O. GANESHILAL BHARADIYA 434, Neo Corporate Plaza, Opp. Gopal Bhawan, Kanchpada, Malad West, Mumbai-400064 Practicing Company Secretary Membership No:F7956</p>
2.	<p>ATULKUMAR MOHANLAL KEDIA S/o: - MOHANLAL KEDIA</p> <p>ADDRESS:- E-27, Century Quarters, Pandurang Budhkar Marg, Near T. V. Centre, Worli, Mumbai- 400030.</p> <p>OCCUPATION: Service</p> <p>Nominee of CENTURY TEXTILES AND INDUSTRIES LIMITED</p> <p>Authorized vide Board Resolution dated 06/11/2017</p>	Sd/-	<p>I witness to subscribers who have subscribed and signed in my presence, further I have verified their ID for their identification and satisfied myself of their identification particulars as filled in.</p>

Date : 22/12/2017

Place : Mumbai