

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

कम्पनी अधिनियम, 1956 की धारा 18 (1) (क)

उद्देश्य-खंडों में परिवर्तन की पुष्टि हेतु विशेष विनिश्चय के पंजीकरण का प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L45200PN1991PLC129428

मैसर्स KOLTE-PATIL DEVELOPERS LIMITED

के अंशधारकों ने दिनांक 06/12/2010 को आयोजित की गई वार्षिक / असाधारण बैठक में एक विशेष विनिश्चय पारित करके कम्पनी अधिनियम, 1956 (1956 का 1) की धारा 18 (1) का अनुपालन करते हुए अपने संगम-ज्ञापन के प्रावधानों में परिवर्तन कर लिया है।

मैं, एतद्वारा सत्यापित करता हूँ कि उक्त विशेष विनिश्चय की प्रतिलिपि, यथा परिवर्तित संगम-ज्ञापन के साथ, आज पंजीकृत कर ली गई है।

मेरे हस्ताक्षर द्वारा पूरे में यह प्रमाण-पत्र, आज दिनांक तीन जनवरी दो हजार ग्यारह को जारी किया जाता है।

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

SECTION 18(1)(A) OF THE COMPANIES ACT, 1956

Certificate of Registration of the Special Resolution Confirming Alteration of Object
Clause(s)

Corporate Identity Number : L45200PN1991PLC129428

The share holders of M/s KOLTE-PATIL DEVELOPERS LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 06/12/2010 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section (18)(1) of the Companies Act, 1956 (No. 1 of 1956).

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at Pune this Third day of January Two Thousand Eleven.



(VISHNU PANDURANG KATKAR)

कम्पनी रजिस्ट्रार / Registrar of Companies
महाराष्ट्र, पूणे
Maharashtra, Pune

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

KOLTE-PATIL DEVELOPERS LIMITED
2nd Floor, City Point,, Dhole Patil Road,
Pune - 411001,
Maharashtra, INDIA



कम्पनी अधिनियम 1956 कि धारा 17A(4)

[Section 17A(4) of Companies Act, 1956]

एक राज्य में एक स्थान से दूसरे स्थान पर पंजीकृत कार्यालय के

स्थानांतरण होने पर पंजीकरण का प्रमाण - पत्र

CERTIFICATE OF REGISTRATION OF THE ORDER OF REGIONAL DIRECTOR (W.R.)
CONFIRMING TRANSFER OF THE REGISTERED OFFICE WITHIN THE STATE

U45200PN1991PLC129428

_____ ने विशेष संकल्प द्वारा रजिस्ट्रीकृत
कार्यालय का महाराष्ट्र राज्य में एक स्थान से दूसरे स्थान पर स्थानांतरण करके संगम -
जापन के उपबंधों में परिवर्तन कर दिया है और ऐसे परिवर्तन को क्षेत्रीय निदेशक (पं.क्षे.) के
आदेशानुसार तारीख की _____ पुष्टि कर दी गई है।

The **KOLTE-PATIL DEVELOPERS LIMITED** having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the registered office by changing it from the jurisdiction of the Registrar of Companies, **11-MAHARASHTRA** to the jurisdiction of the Registrar of Companies, **25-PUNE(MAH)** and such alteration having been confirmed by an order of Regional Director, Western Region, Mumbai, MAHARASHTRA bearing dated the **4th January, 2007**.


मैं एतद्वारा प्रमाणित करता हूँ उक्त आदेश की प्रमाणित प्रति आज तारीख को पंजीकृत की गई है।

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

मेरे हस्ताक्षर से यह स्थान _____ तारीख _____ को दिया गया।

Given under my hand at **PUNE** this **SIXTEENTH** day of **JANUARY** Two Thousand Seven.




(V.P. KATKAR)
कम्पनी रजिस्ट्रार,
REGISTRAR OF COMPANIES,
महाराष्ट्र, पुणे
MAHARASHTRA, PUNE.

GOVERNMENT OF INDIA

MINISTRY OF COMPANY AFFAIRS

Maharashtra, Mumbai

Everest , 100, Marine Drive, , Mumbai - 400002, Maharashtra, INDIA

Corporate Identity Number : U45200MH1991PTC064117

Fresh Certificate of Incorporation Consequent upon Change of Name

IN THE MATTER OF M/s REGENESIS DEVELOPERS LIMITED

I hereby certify that REGENESIS DEVELOPERS LIMITED which was originally incorporated on TWENTY FIFTH day of NOVEMBER NINETEEN NINETY ONE under the Companies Act, 1956 (No. 1 of 1956) as KOLTE-PATIL DEVELOPERS LTD 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 A07085616 dated 12/12/2006 the name of the said company is this day changed to KOLTE-PATIL DEVELOPERS LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Mumbai this TWELFTH day of DECEMBER TWO THOUSAND SIX.



(MILIND VITTHALRAO CHAKRANARAYAN)

DY. Registrar of Companies
Maharashtra, Mumbai

GOVERNMENT OF INDIA

MINISTRY OF COMPANY AFFAIRS

Maharashtra, Mumbai

Everest , 100, Marine Drive, , Mumbai - 400002, Maharashtra, INDIA

Corporate Identity Number : U45200MH1991PTC064117

Fresh Certificate of Incorporation Consequent upon Change of Name

IN THE MATTER OF M/s KOLTE-PATIL DEVELOPERS LTD

I hereby certify that KOLTE-PATIL DEVELOPERS LTD which was originally incorporated on TWENTY FIFTH day of NOVEMBER NINETEEN NINETY ONE under the Companies Act, 1956 (No. 1 of 1956) as KOLTE-PATIL DEVELOPERS LTD 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 A06358519 dated 04/12/2006 the name of the said company is this day changed to REGENESIS DEVELOPERS LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Mumbai this FOURTH day of DECEMBER TWO THOUSAND SIX.



(MILIND VITTHALRAO CHAKRANARAYAN)

DY. Registrar of Companies
Maharashtra, Mumbai

No. 11-64117

**CERTIFICATE OF CHANGE OF NAME
UNDER THE COMPANIES ACT, 1956.**

In the matter of KOLTE-PATIL DEVELOPERS PRIVATE LIMITED

I do hereby certify that pursuant to the provisions of section 23 of Companies Act, 1956 and the Special Resolution passed under sec. 31/44, by the Company at its ~~Annual~~/Extra-Ordinary General Meeting on the 1ST APRIL, 1995

the name of "KOLTE-PATIL
DEVELOPERS PRIVATE LIMITED"

has this day been changed to "KOLTE-PATIL DEVELOPERS LIMITED"

And that the said company has been duly incorporated as a company under the provisions of the said Act.

Dated this NINTH day of MAY
One thousand nine hundred and ninety ~~XXXX~~ FIVE.



(Signature)
(Y.M.DEOLIKAR)
Addl. Registrar of Companies
Maharashtra, Bombay.



प्रारूप० आई० भार०
Form I, R.

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

ता०.....का सं०.....

No. 11-64117....of 1991.....

मैं एतद्वारा प्रमाणित करता हूँ कि आज.....

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

I hereby certify that .KOLTE-PATIL DEVELOPERS PRIVATE
LIMITED.....

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

मेरे हस्ताक्षर से आज ता०..... को दिया गया।

Given under my hand at BOMBAY...this TWENTYFIFTH...

day of NOVEMBER... One thousand nine hundred and NINETEONE



(G. SRINIVASAN)
कम्पनियों का रजिस्ट्रार

Registrar of Companies
Maharashtra

COMPANIES ACT. 1956.
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
KOLTE- PATIL DEVELOPERS LIMITED

- I. The name of the Company is **KOLTE-PATIL DEVELOPERS LIMITED.**
- II. The Registered Office of the Company will be situated in the State of Maharashtra, within Jurisdiction of Registrar of Companies, Pune.
- III. The objects for which the Company is established are:
 - A. MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:
 - *1 To carry on in India or elsewhere the business of builders of flats, dwelling houses, shops, offices, industrial estates, bungalows, chawls, housing colonies, shopping malls, parking plazas, lease of lands and other immovable properties and for these purposes to purchase, take on lease or otherwise acquire and hold any land or lands or buildings of any tenure or description wherever situated or rights or interests therein or connected therewith, to prepare building, sites and to construct, reconstruct, pull down, alter, improve, decorate and furnish and maintain flats, maisonettes, dwelling houses, shops, offices, buildings, industrial estates, works and conveniences of all kinds, to layout roads, pleasure and recreation grounds, to plant, drain or otherwise improve the land or any part thereof and to manage or let the same or any part thereof for any period whether belonging to the Company or not and at such rent and on such conditions as the Company shall think fit, to collect rents and income thereof, to act as contractor or subcontractor for construction related activities, to provide project management services such as designing, planning, constructing, managing, developing real estate projects, sourcing of land, management of construction, arrangement of funds, broking for renting, leasing of premises (including residential, commercial, Industrial premises) and marketing of real estate for a fee, brokerage, commission and to provide property management services, mechanized housekeeping, guesthouse management, facade cleaning, electro mechanical services like electrician, plumber, carpenter, gardening, landscaping and horticulture services, catering and canteen management, office support services like supply of office boys, pantry boys, receptionist, mall management, floor maintenance & restoration services, security management, laundry services, garden & lawn maintenance - hard and soft landscaping, occupancy management.

*** Substituted vide Resolution No. 1 passed through Postal Ballot dated December 6, 2010**

- B. OBJECTS INCIDENTAL ON ANCILARY TO THE ATTAINMENT OF MAIN OBJECTS
 2. To promote and float and work as Promoters of Co-operative Housing Societies, Industrial Housing Societies, Industrial Estates and any other societies or any type of organisations and to construct or build for such societies, buildings, houses, industrial estates, or any other type of construction works.
 3. To carry on in India or elsewhere the business of promoter and/or Contractors of flats, shops, offices, and structures.
 4. To manufacture the pre-cast and pre-fabricated houses, buildings, industrial estates, and parts thereof, pillars and any other type of pre-cast and pre-fabricated constructions, and materials and for this purpose to install factories and other plants and machineries, required for and to obtain licenses and other rights for the purpose of pre-fabrication and pre-cast constructions.

5. To build, construct, erect, improve, maintain, alter, enlarge, purchase, hire or otherwise acquire or provide any buildings, offices, factories, workshops, plants or machinery, or other things necessary or useful for the purpose of carrying out the above objects of the Company, to purchase, take on lease or otherwise acquire lands and hereditaments, of any tenure, for the objects aforesaid, and to sell, lease or otherwise dispose of any property of the Company.
6. To carry on the business of manufacturing, installing and building of re-inforced concrete piles and other types of piles and foundations for all types of buildings and structures.
7. To acquire, build, make, construct, equip, maintain, improve, alter and work factories, buildings, roads, water courses and other works and conveniences which may be necessary or convenient for the purpose of the Company or may seem calculated directly or indirectly to advance the Company's interest and to contribute, to subsidise or otherwise assist or take part in the construction, improvement, maintenance, working, management carrying out or control thereof and to carry on the business of merchants and dealers in bricks, timber, hardware and other building requisites, builders, merchants, bricks and tiles, terracotta makers.
8. To purchase, acquire and undertake all or any part of the business property and liabilities of any person or Company carrying on or proposing to carry on any business which this Company is authorised to carry on or possessed of property suitable for the purpose of the Company.
9. To pay for any property, rights or privileges, acquired by the Company or for the services rendered, or to be rendered in connection with the promotion of or the business of the Company or for acquisition of any property for the Company or otherwise either wholly or partially in cash or in shares, bonds, debentures or other securities of the Company and to issue any shares either as fully paid up or with such amount credited as paid up thereon, as may be agreed upon and to charge any such bonds, debentures or other securities upon all or any part of the property of the Company. While so doing the Company shall comply with all requirements of law for the time being in force.
10. To sell, exchange, mortgage, let on lease, royalty or tribute, grant licences, easements, options and other rights over and in any other manner deal with or dispose of the whole or any part of the undertaking, property, assets, rights and effects of the company for such consideration as may be thought fit and in particular for stock, shares, whether fully or partly paid up, or securities of any other Company.
11. To improve, manage, cultivate, develop, exchange, let on lease, mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of or otherwise deal with all or any of the properties and rights of the Company on such terms as the Company shall determine, and to supply power, light and heat, to layout land for building purposes, and to sell the same, and to build on, improve, let on building leases, advances money to persons, building or otherwise to develop the same.
12. To sell or subject to any rights, concession or licence obtained or contracts entered into and generally to sell the whole or any part of the property and business of the Company for cash or for shares whether fully paid up or not, debentures, or securities of another Company, or partly in cash or partly in such shares, debentures, or securities.
13. To appoint representatives or agents and constitute agencies of the Company in any part of the world.
14. To remunerate any person or Company for any services rendered to the Company or for services rendered or to be rendering in placing or assisting to place, or guaranteeing the placing of, any of the shares of the Company's capital or debentures, debenture stock, or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business.

15. To subscribe for, acquire, hold, sell and otherwise deal in shares, stock, debentures, debenture-stock, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any Company (body corporate or undertaking) or whatever nature and where so ever constituted or carrying on business in shares, stocks, debentures, debenture-stock, bonds, mortgages, obligations and other securities issued or guaranteed by any government, sovereign rules, commissioner, trust, municipal, local or other authority or body of whatever nature, whether in India or elsewhere.
16. To lend money to such persons or companies and on such terms as may be deemed expedient and in particular to customers and others having dealings with the Company and to guarantee the performance of contracts by any such persons or companies, provided that the Company shall not carry on any business which may come within the purview of the Banking Regulation Act, 1949 or of the Insurance Act, 1983.
17. To apply for, purchase or otherwise, acquire and protect, prolong and renew in any part of the world any patents, patent rights, brevets invention, trademarks designs, licences, protections, concessions, monopolies and the like conferring any exclusive or non-exclusive or limited right to their use or any secret or other information as to any invention, process or privilege which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop or grant licences or privileges in respect of or otherwise turn to account, the property, rights and information so acquired and to carry on any business in any way connected therewith.
18. To expend money in experimenting on and testing and improving or seeking to improve any patents, rights, inventions, discoveries, processes of information of the Company or which the Company may acquire or propose to acquire.
19. To insure with any other Company, firm or persons against losses, damages and risks of all kinds which may affect the Company.
20. To receive moneys, securities or valuables on deposit at interest or otherwise from persons having dealings with the Company or for custody on any terms whatsoever, subject to the provisions of Section 58-A of the Companies Act, 1956 and directions issued by the Reserve Bank of India under the Reserve Bank of India Act, 1934, provided that the Company shall not carry on the business of banking as defined under the Banking Regulation Act, 1949 nor shall such transactions tantamount to carry on banking business.
21. To invest surplus moneys of the Company in such investments (other than shares or stock in the Company) as may be thought proper and to hold, sell or otherwise deal with such investments.
22. To receive moneys on loan, borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures, or debenture stock (perpetual or otherwise) and to secure the repayment of any money borrowed raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future), including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other persons or Company of any obligation undertaken by the Company or any other person or Company as the case may be subject to Section 58-A of the Companies Act, 1956 and Reserve Bank of India directives.
23. To procure registration or recognition of the Company in/or under the laws of any place outside India.

24. To open any kind of account in any bank and to draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.
25. To engage, employ, suspend and dismiss executives, engineers, agents, managers, superintendents, assistants, clerks, coolies, and other servants and laborers and to remunerate any such person at such rate as shall be thought fit, to grant bonus, compensation, pension or gratuity to any such person or to his widow or children and generally to provide for the welfare of all employees.
26. To form, incorporate or promote any Company or Companies, whether in India or elsewhere, having amongst its or their objects the acquisition of all or any of the assets or control, management or development of the Company or any other objects or object which in the opinion of the Company could or might directly or indirectly assist the Company in the management of its business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or Company in any manner it shall think fit for services rendered or to be rendered in obtaining subscription for or placing or assisting to place or to obtain subscription of or for guaranteeing the subscription of or the placing of any shares in the capital of the Company or any bonds, debentures, obligations or securities of the Company or any stock, shares, bonds, debentures, obligations or securities of any other Company held or owned by the Company or in which the Company may have an interest or in or about the formation or promotion of the Company or the conduct of its business or in or about the promotion or formation of any other Company in which the Company may have interest.
27. To enter into any arrangements and to take all necessary or proper steps with Governments or with other authorities supreme, national, local, municipal or otherwise or any place in which the Company may have interest and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company, or effecting any modification in the constitution of the Company, or furthering the interests of its members and to oppose any such steps taken by any other Company, firm or person which may be considered likely directly or indirectly to prejudice the interests of the Company or its members and to promote or assist the promotion, whether directly or indirectly, of any legislation which may appear to be in the interest of the Company and to oppose and resist, whether directly or indirectly, any legislation which may seem disadvantageous to the Company and to obtain from any such Government Authority or any company any charters, contracts, decrees, rights, grants, loans, privileges or concessions which the Company may think it desirable to obtain and carry out, exercise and comply with any such arrangements, charters, contracts, decrees, rights privileges and concessions.
28. To amalgamate or to enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint-venture licence, or reciprocal concession or for limiting competition with any person or persons or company or companies carrying on or engaged in or about to carry on or engage in, or being authorised to carry on or engage in any business or transaction which the Company is authorised to carry on.
29. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase, and exhibition of works of art or interest by publication of books and periodicals and by granting prizes, rewards, and donations.
30. To create any depreciation fund, reserve and, 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 Investment Reserve

or for redemption of debenture or redeemable preference shares or for any other purpose conducive to the interests of the Company.

31. To assist any other Company under the same management with in the meaning of the Companies Act, 1956 or any statutory modification thereof, in any manner and to any extent including the giving of loan and guarantees or the providing of securities of any kind whatsoever in connection with any loan given to the latter by any person, firm or body corporate.
32. To undertake and execute any trust the undertaking of which may seem to the Company desirable and either gratuitous or otherwise and vest any real or personal property, rights or interest acquired by or belonging to the Company in any person or Company on behalf of or for the benefit of the Company, and with or without any declared trust in favour of the Company.
33. To subscribe, contribute or otherwise to assist or guarantee money for any national, charitable, benevolent object or for any exhibitions.
34. To provide for the welfare of employees (including directors) or ex-employees of the Company or its predecessors in business and the Wives, widows and families or the dependents or connections such persons by building or contributing to the building of houses or dwellings or quarters or by grants of money, pensions, gratuities, allowances, houses, profit-sharing, bonuses or benefits or any other payments or by creating and from time to time subscribing or contributing to Provident Fund and other associations, institutions, funds, profit-sharing or other- schemes or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit; to subscribe or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national, public institutions, objects or purposes, or for any exhibitions.
35. Subject to the provisions of Section 78 of the Companies Act 1956 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 it any moneys belonging to the Company including those received by way of premium on shares, on debentures issued by the Company at a premium and any moneys received in respect of forfeited shares and moneys arising from the re-issue by the Company of forfeited shares.
36. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuating 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 of any company which is a subsidiary of the Company or its allied to or associated with the Company or with any such subsidiary Company, or who are or were at any time Directors or officers of the Company or of any such other Company as aforesaid, and the wives, widows, families and dependants of any such persons, and also establish and subsidise and subscribe to any institutions, associations, clubs or funds circulated to be for the benefit of or to advance the interest and well being of the Company or of any such other Company as aforesaid and make payments to or towards the insurance of any such person as aforesaid and do any of the matters aforesaid, either alone, or in conjunction with any such other Company as aforesaid.
37. To distribute among the members in specific and property of the Company, or any proceeds of sale or disposal of any property of the Company in the event of winding up, subject to provisions of Companies Act.

38. To manage lands, buildings, houses and other property belonging to the Company and to collect rent and income and supply to tenants and occupiers of all kinds of conveniences and advantages.
39. To institute and to defend any suit, appeal, application for review or revision or any other application of any nature whatsoever, to take out executions, to enter into agreements of reference to arbitration and to enforce and where need be to contest any awards and for all such purposes to engage or retain counsels, attorneys and agents and when necessary to remove them.
40. To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshops, for scientific and technical research and experiments to undertake and carry on scientific and technical researches, experiments and tests of all kinds, to promote studies and researches, both scientific and technical investigations and inventions by providing, subsidising, endowing or assisting laboratories, workshops, libraries, lectures, meetings, and conferences and by providing or contributing to the award of scholarships, prizes, grants to students or otherwise generally to encourage, promote and reward studies, researches investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the Company is authorised to carry on.
41. To promote, sponsor, undertake, carry out or assist in any programme of rural development or any activity or promotion and growth of the national economy.

C. OTHER OBJECTS

42. To carry on in all the respective branches or any of them the business of builders, masonry and general construction contractors and among other things to construct, execute, carry out, equip, improve, work roadways, docks, harbors, wharves, canals, water-courses, reservoirs, embankments, irrigations, reclamations, sewage, drainage and other sanitary works, water, gas, electric, and other supply works, houses, buildings and erection of every kind.
43. To purchase take on lease or otherwise acquire any mines, mining rights and mettalliferous land and any interest therein and to explore, work, exercise, development and turn to account the same.
44. To carry on the business as an investment Company and for that purpose acquire and hold either in the name of the Company or in that of any nominees, shares, debentures, debenture-stocks, bonds, notes and securities issued or guaranteed by any Government, Commissioner, public body or authority, Supreme, dependent, municipal, local or otherwise, company, corporation, association or trust in any part of the world and to exercise and enforce all rights and powers conferred by or incidental to the ownership of any such shares, stocks, obligations or other security including without prejudice to the generality of the foregoing, all such powers to vote or control as may be conferred by virtue of the holding by the Company of same special proportion off the issued or nominal amount thereof and to provide managerial and other executive, supervisory and consultancy services for or in relation to any such.
45. To take up an advertising agency business.
46. To carry on the business as imports, exporters, retailers and wholesalers in any goods.
- #47. To construct, build, develop, maintain, operate, own and transfer roads, express ways, intra-urban roads and / or peri-urban roads like ring road and / or urban bypasses, subways, highways, bridges, airports, ports, jetty, rail systems, infrastructure facilities, metro-rail facilities, mono-rail facilities, mass rapid transit system, sky walks, light rain transit system, warehouses, cold storage facilities or other types of storage facilities, water supply projects, irrigation projects, inland water ways, inland ports, water treatment

systems, solid waste management systems, sanitation and sewerage systems, sewage treatment and disposal plants or any other public facility of similar nature, chemical and petrochemical plants, fertilizer plants, cements plants, steel plants, concrete plants, refractory plants, gas works, process plants, thermal nuclear and hydroelectric power stations, Free Trade Zones / Special Economic Zones or other Export Promotion Parks, Software Promotion Parks, Electronic Hardware Parks, Bio-Technology Parks or other Industrial Parks, renewable energy facilities, electrical transmissions and distribution for all types of industrial / residential projects, power / energy generating stations, any project for generation and / or distribution of electricity or any other form of power including without limitation thermal, solar, hydro, wind, tidal, geo-thermal and any other form of energy that may be permitted by official policy using conventional fuels such as coal, liquid fuels, liquefied natural gas, liquid petroleum gas or coal gas and/or non-conventional fuels including biomass, storage, handling, packing and transport facilities and all types of logistic services, to enter into agreement with Government / Statutory Authorities including Central and State Government agencies either in India or abroad for selling of carbon credits and also to apply for license, approval as may be required for selling CERs (carbon credits) to any countries, agencies and statutory bodies and also to Companies in India or abroad.

- #48. To carry on trade or retail business including acting as importers, exporters, buyers, sellers, dealers, stockists, suppliers, wholesalers, retailers, contractors, stores, lessors, hirers of goods of every description and goods, components, sub-components, consumables, peripherals or products or articles, involved in the goods and to act as agents for any of such articles, goods or any services for Indian or Overseas principals in India through retail formats and including carrying on business through hyper markets, super markets, mega stores / discount stores, cash & carry, departmental stores, shoppers plaza, direct to home, phone order and mail order, catalogue, through Internet and other forms and multi level channels for all products and services, dealing in all kinds of goods, materials and items and establishing, developing, setting up, managing, letting on hire acquiring and running food, service and entertainment centers including but not limited to multiplexes, cinemas, gaming centers, amusement parks, restaurants, Holiday Resorts and food courts or providing various types of hospitality services and acquiring of land or building on lease or freehold or any commercial or industrial or residential building for running and management of retail business and to acquire flats, offices and retail spaces for carrying on retail business and to sell them, lease or sublet them.

Inserted vide Resolution No. 2 passed through Postal Ballot dated December 6, 2010

IT IS HEREBY DECLARE THAT

Nothing in this paragraph shall authorise the company to do any business, which may fall within the purview of the Banking Regulation Act 1949 or the Insurance Act, 1938.

- IV. The liability of the members is limited.
- V. **The Authorised Share Capital of the Company is Rs. 193,00,00,000/- (Rupees One Hundred Ninety Three Crores Only) divided into 10,30,00,000 (Ten Crores Thirty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each and 9,00,00,000 (Nine Crores) Preference Shares of Rs. 10/- (Rupees Ten) each with a power for Company to reduce its capital or 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, privileges or conditions as may be determined by or in accordance with Articles of Association 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 Articles of Association of the Company.

****Substituted vide order of Hon'ble Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai for approval to the Scheme of Amalgamation of Sampada Realities Private Limited ('Transferor Company') with Kolte-Patil Developers Limited ("Transferee Company") and their respective shareholders and creditors passed on 26 May 2023.**

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

Name, Address, Description and Occupation of each subscriber and his Signature	No. of Shares taken by each subscriber	Name, Address, Description and Occupation of witness and his Signature
<p>1.</p> <p>Rajesh Anirudha Patil</p> <p>S/o. Shri Anurudha Vishwanath Patil,</p> <p>Residing at 172, Navi Peth, Jalgaon- 425 001.</p> <p>Age : 29,</p> <p>Occ.: Business</p>	<p>One Equity</p>	<p>Diwakar Bapurao Dahotre,</p> <p>S/o. Mr. Bapurao Bandopant Dahotre</p> <p>Chartered Accountant</p> <p>202, Mahadkar Chambers, Karve Road, Pune-411 029.</p>
<p>2.</p> <p>Milind Digambar Kolte</p> <p>S/o. Shri Digambar Ninu Kolte</p> <p>Residing at 172, Navi Peth, Jalgaon - 425 001.</p> <p>Age. : 29,</p> <p>Occ. : Business</p>	<p>One Equity</p>	
<p>Total Two Equity Shares</p>		

Place : Jalgaon
Date : 27.7.1991

COMPANY LIMITED BY SHARES
(Incorporated under Companies Act, 1956)

ARTICLES OF ASSOCIATION OF
KOLTE-PATIL DEVELOPERS LIMITED

The following regulations comprised in these Articles of Association were adopted pursuant to members' resolution passed through postal ballot on 22 March 2019 in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company.

TABLE 'F' EXCLUDED

1.	(1) The regulations contained in Table F of Schedule I of the Companies Act, 2013 shall not apply to the Company, except in so far as, if the same are expressly made applicable in these Articles or by the said Act.	Table F regulations not to apply
	(2) The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles.	Company to be governed by these Articles

DEFINITIONS AND INTERPRETATION

2.	<p>In the interpretation of these Articles, the following words and expression shall have the following meanings, unless repugnant to the subject or context:</p> <ul style="list-style-type: none">i. "Act" means the Companies Act, 2013 and the Companies Act, 1956 (to the extent applicable) and the rules framed thereunder, as amended from time-to-time, and shall include any and all modifications, amendments and replacements thereto from time-to-time;ii. "Articles" shall mean these Articles of Association of the Company as amended or replaced from time-to-time;iii. "Board" or "Board of Directors" means the collective body of directors of the Company;iv. "Company" means KOLTE-PATIL DEVELOPERS LIMITEDv. "Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act.vi. "Seal" means the common seal of the Company.	<p>"Act"</p> <p>"Articles"</p> <p>"Board" or "Board of Directors"</p> <p>"Company"</p> <p>"Rules"</p> <p>"Seal"</p>
----	---	---

	<p>Words importing the singular number shall include the plural number and words importing the masculine gender shall, where the context admits, include the feminine gender.</p> <p>Unless the context otherwise requires, words or expressions contained in these Articles but not defined above shall bear the same meaning as in the Act or the Rules, as the case may be.</p>	Interpretation
SHARE CAPITAL, SECURITIES AND VARIATION OF RIGHTS		
3.	Subject to the provisions of the Act, Rules and these Articles the shares in the capital of the Company shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time-to-time think fit.	Shares under control of Board
4.	Subject to the provisions of the Act, Rules and these Articles, the Board may issue and allot shares in the capital of the Company in consideration of on payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business or as sweat equity and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be.	Allotment of shares otherwise than for cash
5.	<p>(1) The Company shall be entitled to issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:</p> <ul style="list-style-type: none"> i. Equity share capital: <ul style="list-style-type: none"> (a) with voting rights; and / or (b) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and ii. Preference share capital <p>(2) Subject to the provisions of the Act and the Rules and other applicable laws, the Company shall have a right to issue any kinds of securities having such rights as to conversion, redemption or otherwise and other terms and conditions and for consideration in cash or in consideration of any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business.</p>	Kinds of Share Capital and Securities
6.	<p>(1) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within fifteen days from the date of receipt by the Company of the application for the registration of transfer or transmission or within such other period as the conditions of issue shall provide –</p> <ul style="list-style-type: none"> a) one certificate for all his shares without payment of any 	Issue of certificate

	<p>charges; or</p> <p>b) several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board for each certificate after the first.</p> <p>(2) Every certificate shall be issued under the Seal in accordance with the Act and the Rules and shall specify the shares to which it relates and the amount paid-up thereon.</p> <p>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.</p>	<p>Certificate to bear seal</p> <p>One certificate for shares held jointly</p>
7.	<p>(1) 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 share to enable the depository to enter in its records the name of such person as the beneficial owner of that share and the record of the depository shall be the prima facie evidence of the interest of the beneficial owner.</p>	<p>Option to receive share certificate or hold shares with depository</p>
8.	<p>(1) 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 Board deems adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of fees for each certificate as may be fixed by the Board.</p>	<p>Issue of new certificate in place of one defaced, lost or destroyed</p>
9.	<p>(1) The provisions of the foregoing Articles relating to issue of certificates shall <i>mutatis mutandis</i> apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company</p>	<p>Provisions as to issue of certificates to apply <i>mutatis mutandis</i> to debentures, etc.</p>
10.	<p>(1) The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be paid and disclosed in the manner required by the Act and the Rules.</p> <p>(2) The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules.</p> <p>(3) 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.</p>	<p>Power to pay commission in connection with securities issued</p> <p>Rate of commission in accordance with Rules</p> <p>Mode of payment of commission</p>

11.	<p>(1) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in " writing, of such number of the holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class with such requisite majority, as prescribed by the Act.</p> <p>(2) To every such separate meeting, the provisions of these Articles relating to general meetings shall <i>mutatis mutandis</i> apply.</p>	<p>Variation of members' rights</p> <p>Provisions as to general meetings to apply <i>mutatis mutandis</i> to each meeting.</p>
12.	<p>The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking <i>pari passu</i> therewith.</p>	<p>Issue of further shares not to affect rights of existing members</p>
13.	<p>Subject to the provisions of the Act, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act and the Rules.</p>	<p>Power to issue redeemable preference shares</p>
14.	<p>(1) The Board or the Company, as the case may be, in accordance with the Act and the Rules, issue further shares to –</p> <ul style="list-style-type: none"> a) Person(s) who, at the date of offer, is/are holder(s) of equity shares of the Company such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or b) employees under any scheme of employees' stock option; or c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above. <p>(2) A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.</p>	<p>Further issue of share capital</p> <p>Mode of further issue of shares</p>

	(4) 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 with reference to the sale.	Purchaser not affected
18.	<p>(1) 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.</p> <p>(2) 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.</p>	<p>Application of proceeds of sale</p> <p>Payment of residual money</p>
19.	In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognize any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.	Outsider's lien not to affect Company's lien
20.	The provisions of these Articles relating to lien shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company	Provisions as to lien to apply <i>mutatis mutandis</i> to debentures, etc.

CALL ON SHARES

21.	<p>(1) 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 being the amounts payable at fixed times as per the conditions of allotment thereof.</p> <p>(2) 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.</p> <p>(3) The Board may, from time-to-time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.</p> <p>(4) A call may be revoked or postponed at the discretion of the Board.</p>	<p>Board may make calls</p> <p>Notice of call</p> <p>Board may extend time for payment.</p> <p>Revocation or postponement of call</p>
-----	---	---

22.	A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.	Call to take effect from date of resolution
23.	The joint holders of a share shall be jointly and severally liable to any all calls in respect thereof.	Liability of joint holders of shares
24.	<p>(1) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the "due date"), the person from whom the sum is due shall pay interest thereon from the due date to the date of actual payment at such rate as may be fixed by the Board.</p> <p>(2) The Board shall be at liberty to waive payment of any such interest wholly or in part.</p>	<p>When interest on call or installment payable</p> <p>Board may waive interest</p>
25.	<p>(1) 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 Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.</p> <p>(2) In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.</p>	<p>Sums deemed to be calls</p> <p>Effect of non - payment of sums</p>
26.	<p>(1) The Board –</p> <p>i. may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and</p> <p>ii. upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate as may be fixed by the Board. 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 become presently payable by him.</p>	Payment in anticipation of calls may carry interest
27.	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.	Installments on shares to be duly paid

28.	<p>All calls shall be made on a uniform basis on all shares falling under the same class.</p> <p><i>Explanation: Shares of different class having the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class</i></p>	Calls on shares of same class to be on uniform basis
29.	Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time-to-time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.	Partial payment not to preclude forfeiture
30.	The provisions of these Articles relating to calls shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.	Provisions as to calls to apply <i>mutatis mutandis</i> to debentures, etc.

TRANSFER OF SHARES

31.	<p>(1) For shares in physical form, the instrument of transfer of any share in the Company shall be duly executed by or on behalf of both the transferor and transferee.</p> <p>(2) 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.</p>	Instrument of transfer to be executed by transferor and transferee
32.	<p>The Board may, subject to the right of appeal conferred by the Act decline to register –</p> <p>(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or</p> <p>(b) any transfer of shares on which the Company has a lien.</p>	Board may refuse to register transfer
33.	<p>In case of shares held in physical form, without prejudice to the other requirements of the Act and the Rules, the Board may decline to recognize any instrument of transfer unless –</p> <p>(a) the instrument of transfer is duly executed and is in the form as prescribed in the Rules made under the Act;</p> <p>(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</p>	Board may decline to recognize instrument of transfer

	(c) the instrument of transfer is in respect of only one class of shares.	
34.	<p>On giving of previous notice of at least seven days or such lesser period in accordance with the Act 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:</p> <p>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.</p>	Transfer of shares when suspended
35.	The provisions of these Articles relating to transfer of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.	Provisions as to transfer of shares to apply <i>mutatis mutandis</i> to debentures, etc.
TRANSMISSION OF SHARES		
36.	<p>(1) 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 recognized by the Company as having any title to his interest in the shares.</p> <p>(2) Nothing in clause (1) 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.</p>	<p>Title to shares on death of a member</p> <p>Estate of deceased member liable</p>
37.	<p>(1) 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 –</p> <ol style="list-style-type: none"> i. to be registered himself as holder of the share; or ii. to make such transfer of the share as the deceased or insolvent member could have made <p>(2) 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.</p> <p>(3) The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.</p>	<p>Transmission Clause</p> <p>Board's right unaffected</p> <p>Indemnity to the Company</p>

38.	<p>(1) 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.</p> <p>(2) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.</p> <p>(3) 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.</p>	<p>Right to election of holder of share</p> <p>Manner of testifying election</p> <p>Limitations applicable to notice</p>
39.	<p>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:</p> <p>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.</p>	<p>Claimant to be entitled to same advantage</p>
40.	<p>The provisions of these Articles relating to transmission by operation of law shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.</p>	<p>Provisions as to transmission to apply <i>mutatis mutandis</i> to debentures, etc.</p>
FORFEITURE OF SHARES		
41.	<p>If a member fails to pay any call, or installment of a call or any money due in respect of any share, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid or a judgment or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or installment or other money as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non-payment.</p>	<p>If call or installment not paid, notice must be given</p>

42.	<p>The notice aforesaid shall:</p> <p>(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</p> <p>(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.</p>	Form of Notice
43.	If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.	In default of payment of shares to be forfeited
44.	Neither the receipt by the Company for a portion of any money which may from time-to-time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture.	Receipt of part amount or grant of indulgence not to affect forfeiture
45.	When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure, to give such notice or make such entry as aforesaid.	Entry of forfeiture in register of members
46.	The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.	Effect of forfeiture
47.	<p>(1) A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit.</p> <p>(2) At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.</p>	<p>Forfeited shares may be sold, etc.</p> <p>Cancellation of forfeiture</p>

48.	<p>(1) 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, and shall 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.</p> <p>(2) All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realization. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.</p> <p>(3) 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.</p>	<p>Members still liable to pay money owing at the time of forfeiture</p> <p>Member still liable to pay money owing at time of forfeiture and interest.</p> <p>Cesar of liability</p>
49.	<p>(1) 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;</p> <p>(2) The Company may receive the consideration, if any, given for any sale, re-allotment 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;</p> <p>(3) The transferee shall thereupon be registered as the holder of the share; and</p> <p>(4) 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, re-allotment or disposal of the share.</p>	<p>Certificate of forfeiture</p> <p>Transfer of forfeited shares</p> <p>Transferee not affected</p>
50.	<p>Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.</p>	<p>Validity of sale after forfeiture</p>

51.	Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.	Cancellation of Share Certificate in respect of forfeited Shares.
52.	The Board may, subject to the provisions of the Act, accept a surrender of any share certificate or certificate or entitlement to any security from or by any member desirous of surrendering his shares or other securities on such terms as they think fit.	Surrender of share certificates and other entitlements
53.	The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.	Sums deemed to be calls
54.	The provisions of these Articles relating to forfeiture of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.	Provisions as to forfeiture of shares to apply <i>mutatis mutandis</i> to debentures, etc.

ALTERATION OF CAPITAL

55.	<p>Subject to the provisions of the Act, the Company may by ordinary resolution –</p> <ol style="list-style-type: none"> i. increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient; ii. consolidate and divide all or any of its share capital into shares of larger amount than its existing shares: Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act; iii. convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination; iv. sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum; v. cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any 	Power to alter share capital
-----	---	------------------------------

	person.	
56.	<p>Where shares are converted into stock:</p> <p>i. the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same Articles under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:</p> <p><i>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;</i></p> <p>ii. the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of 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;</p> <p>iii. such of these Articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder"/"member" shall include "stock" and "stock-holder" respectively</p>	<p>Shares may be converted into stock</p> <p>Right of stockholders</p>
57.	<p>The Company may, by resolution as prescribed by the Act, reduce, in any manner and in accordance with the provisions of the Act and the Rules, -</p> <p>i. its share capital; and / or</p> <p>ii. any capital redemption reserve account; and / or</p> <p>iii. any securities premium account; and/ or</p> <p>iv. any other reserve in the nature of share capital.</p>	Reduction of capital
JOINT HOLDERS		
58.	<p>Where two or more persons are registered as joint holders (not more than four) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint holders with benefits of survivorship, subject to the following and other provisions contained in these Articles:</p> <p>i. The joint holders of any share shall be liable severally as well as jointly for and in respect of all calls or installments and other payments which ought to be made in respect of such share.</p>	<p>Joint holders</p> <p>Liability of Joint holders</p>

	<p>ii. On the death of any one or more of such joint holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on shares held by him jointly with any other person.</p> <p>iii. Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.</p> <p>iv. Only the person whose name stands first in the register of members as one of the joint holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint holders.</p> <p>v. Any one of two or more joint holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof.</p> <p>vi. Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint holders.</p> <p>vii. The provisions of these Articles relating to joint holders of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company registered in joint names.</p>	<p>Death of one or more joint holders</p> <p>Receipt of one sufficient</p> <p>Delivery of certificate and giving of notice to first named holder</p> <p>Vote of joint holders</p> <p>Executors or administrators as joint holders</p> <p>Provisions as to joint holders as to shares to apply <i>mutatis mutandis</i> to debentures, etc.</p>
59.	<p>(1) The Company may by ordinary resolution in general meeting, upon the recommendation of the Board, resolve-</p> <p>(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</p> <p>(b) that such sum be accordingly set free for distribution in the manner specified in clause (2) below amongst the members who would have been entitled thereto, if distributed by way of</p>	Capitalization

	(3) Any agreement made under such authority shall be effective and binding on such members.	Agreement binding on member
PURCHASE / BUY BACK OF SHARES		
61.	<p>(1) Notwithstanding anything contained in these Articles but subject to all applicable provisions of the Act or any other laws for the time being in force, the Company shall be entitled to purchase its own shares or other specified securities on such terms as deemed fit.</p> <p>(2) Subject to all applicable provisions of the Act or any other laws for the time being in force, the Company shall also be entitled to provide loan or any financial assistance to any person to purchase shares or securities of the Company.</p>	Purchase/Buy- back of shares
GENERAL MEETINGS		
62.	All general meetings other than annual general meeting shall be called extraordinary general meeting.	Extraordinary general meeting
63.	The Board may, whenever it thinks fit, call an extraordinary general meeting.	Powers of Board to call extraordinary general meeting
PROCEEDINGS AT GENERAL MEETINGS		
64.	<p>(1) 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.</p> <p>(2) No business shall be discussed or transacted at any general meeting except election of Chairperson whilst the chair is vacant.</p> <p>(3) The quorum for a general meeting shall be as provided in the Act.</p>	<p>Presence of Quorum</p> <p>Business confined to election of Chairperson whilst chair vacant</p> <p>Quorum for general meeting</p>
65.	The Chairperson of the Company shall preside as Chairperson at every general meeting of the Company.	Chairperson of the Meetings
66.	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	Directors to elect Chairperson

	unwilling to act as chairperson of the meeting, the directors present shall elect any one of the directors present to be Chairperson of the meeting.	
67.	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, by poll or electronically, choose one of their members to be Chairperson of the meeting.	Members to elect a Chairperson
68.	On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote.	Casting vote of Chairperson at general meeting
69.	<p>(1) 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.</p> <p>(2) There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting –</p> <ol style="list-style-type: none"> i. is, or could reasonably be regarded, as defamatory of any person; or ii. is irrelevant or immaterial to the proceedings; or iii. is detrimental to the interests of the Company. <p>(3) 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.</p> <p>(4) The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.</p>	<p>Minutes of proceedings of meetings and resolutions passed by postal ballot</p> <p>Certain matters not to be included in Minutes</p> <p>Discretion of Chairperson in relation to Minutes</p> <p>Minutes to be evidence</p>
70.	<p>(1) The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall:</p> <ol style="list-style-type: none"> i. be kept at the registered office of the Company; and ii. be open to inspection of any member without charge, during the business hours on all working days. <p>(2) Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred</p>	<p>Inspection of minute books of general meeting</p> <p>Members may obtain copy of minutes</p>

	<p>to in clause (1) above:</p> <p><i>Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.</i></p>	
71.	<p>(1) The Board, and also any person(s) authorized by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.</p>	Powers to arrange security at meetings
ADJOURNMENT OF GENERAL MEETINGS		
72.	<p>(1) The Chairperson may, <i>suo motu</i>, adjourn the meeting from time- to-time and from place to place.</p> <p>(2) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.</p> <p>(3) 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.</p> <p>(4) Save as aforesaid, and save as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.</p>	<p>Chairperson may adjourn the meeting</p> <p>Business at adjourned meeting</p> <p>Notice of adjourned meeting</p> <p>Notice of adjourned meeting not required</p>
VOTING RIGHTS		
73.	<p>(1) Subject to any rights or restrictions for the time being attached to any class or classes of shares –</p> <p>i. on a show of hands, every member present in person shall have one vote; and</p> <p>ii. on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Company.</p>	Entitlement to vote on show of hands and on poll

74.	A member may exercise his vote at a meeting by electronic means or ballot or polling paper (as may be provided by the Company) in accordance with the Act and shall vote only once.	Voting at meeting
75.	<p>(1) 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.</p> <p>(2) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.</p>	<p>Vote of joint holders</p> <p>Seniority of names</p>
76.	A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any of his guardians.	How members non compos mentis and minor may vote
77.	Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.	Votes in respect of shares of deceased or insolvent members, etc.
78.	Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.	Business may proceed pending poll
79.	No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised any right of lien.	Restriction on voting rights
80.	Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.	Equal rights of members
PROXY		
81.	<p>(1) Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.</p> <p>(2) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the</p>	<p>Member may vote in person or otherwise</p> <p>Proxies when to be deposited</p>

	registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.	
82.	An instrument appointing a proxy shall be in the form as prescribed in the Rules.	Form of proxy
83.	<p>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:</p> <p><i>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.</i></p>	Proxy to be valid notwithstanding death of the principal
BOARD OF DIRECTORS		
84.	Unless otherwise determined by the Company in general meeting, the number of directors shall not be less than 3 (three) and shall not be more than 15 (fifteen).	Board of Directors
85.	<p>(1) Executive Chairman or Managing Director shall be a director not liable to retire by rotation. The Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation.</p> <p>(2) The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company.</p>	<p>Directors not liable to retire by rotation</p> <p>Same individual may be Chairperson and Managing Director/ Chief Executive Officer</p>
86.	<p>(1) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.</p> <p>(2) The remuneration payable to the directors, including any managing or whole-time director or manager if any, shall be determined, in accordance with and subject to the provisions of the Act, by an ordinary resolution passed by the Company in general meeting.</p>	<p>Remuneration of directors</p> <p>Remuneration to require members' consent</p>
87.	(1) 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 –	Travelling and other expenses

	<ul style="list-style-type: none"> i. in attending , and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or ii. in connection with the business of the Company. 	
88.	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.	Execution of negotiable instruments
89.	<p>(1) Subject to the provisions of the Act, the Board shall have power at any time, and from time-to-time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.</p> <p>(2) 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.</p>	<p>Appointment of additional directors</p> <p>Duration of office of additional director</p>
90.	<p>(1) The Board may appoint an alternate director to act for a director (hereinafter in this Article called "the Original Director") during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.</p> <p>(2) An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.</p> <p>(3) If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.</p>	<p>Appointment of alternate director</p> <p>Duration of office of alternate director</p> <p>Re-appointment provisions applicable to Original Director</p>
91.	<p>(1) If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board.</p> <p>(2) The director so appointed shall hold office only up to the date up to which the director in whose place he is appointed would have held office if it had not been vacated.</p>	<p>Appointment of director to fill a casual vacancy</p> <p>Duration of office of Director appointed to fill casual vacancy</p>

92.	(1) The Company may agree with any financial institution or any authority or person or State Government that in consideration of any loan or financial assistance of any kind whatsoever, which may be rendered by it to the Company, it shall till such time as the loan or financial assistance is outstanding have power to nominate one or more Directors on the Board of the Company (Nominee Director) and from time-to-time remove and reappoint such Directors and to fill in any vacancy caused by the death or resignation of such Directors otherwise ceasing to hold office. Such Nominee Directors shall not be required to hold any qualification shares nor shall they be liable to retire by rotation.	Appointment of Nominee Director
93.	Any trust Deed for securing debenture, debenture stock may if so arranged provide for the appointment from time-to-time by the Trustees thereof or by the holders, of the debentures or debentures stock of some person to be a Director of the Company and may empower such trustees or holders of debentures or debenture stock from time-to-time to remove any Director so appointed. The Director appointed under this Article is herein referred to as the Debenture Director and the term Debenture Director means the Director for the time being in office under this Article. The Debenture Director shall not be bound to hold any qualification shares and shall not be liable to retire by rotation or, subject to the provision of the Act, be removed by the Company. The Trust Deed may contain such ancillary provisions as may be arranged between the Company and the Trustees and all such provisions shall have effect notwithstanding any of the other provisions herein contained.	Appointment of Debenture Directors
POWERS OF THE BOARD		
94.	The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association, Act, Rules or otherwise authorized to exercise and do and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time-to-time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.	General Powers of the Company vested in Board
95.	(1) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit. (2) The Chairperson or any one Director with the previous consent of the Chairperson may, or the company secretary on the	When meeting to be convened Who may summon Board meeting

	<p>direction of the Chairperson shall, at any time, summon a meeting of the Board.</p> <p>(3) The quorum for a Board meeting shall be as provided in the Act.</p> <p>(4) The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.</p>	<p>Quorum for Board meetings</p> <p>Participation at Board meetings</p>
96.	<p>(1) The Company shall cause minutes of the proceedings of every board meeting to be prepared and signed in such manner as may be prescribed by the Act and Rules.</p> <p>(2) There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting –</p> <p style="padding-left: 40px;">(a) is, or could reasonably be regarded, as defamatory of any person; or</p> <p style="padding-left: 40px;">(b) is irrelevant or immaterial to the proceedings; or</p> <p style="padding-left: 40px;">(c) is detrimental to the interests of the Company.</p> <p>(3) 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.</p> <p>(4) The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.</p>	<p>Minutes of proceedings of meetings</p> <p>Certain matters not to be included in Minutes</p> <p>Discretion of Chairperson in relation to Minutes</p> <p>Minutes to be evidence</p>
97.	<p>(1) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.</p> <p>(2) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.</p>	<p>Questions at Board meeting how decided</p> <p>Casting vote of Chairperson at Board meeting</p>
98.	The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.	Directors not to act when number falls below minimum
99.	(1) The Chairperson of the Company shall be the Chairperson at meetings of the Board. In his absence, the Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.	Who to preside at meetings of the Board

	(2) 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.	Directors to elect a Chairperson
100.	<p>(1) The Board may, subject to the provisions of the Act, form committees and delegate any of its powers to Committees consisting of such member or members of its body as it thinks fit.</p> <p>(2) 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.</p> <p>(3) The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing as may be prescribed by the Rules or permitted under law.</p>	<p>Delegation of Powers</p> <p>Committee to conform to Board regulations</p> <p>Participation at Committee meetings</p>
101.	<p>(1) A Committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.</p> <p>(2) 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.</p>	<p>Chairperson of Committee</p> <p>Who to preside at meetings of Committee</p>
102.	<p>(1) A Committee may meet and adjourn as it thinks fit.</p> <p>(2) Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present.</p> <p>(3) In case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote.</p>	<p>Committees to meet</p> <p>Questions at Committee meeting how decided</p> <p>Casting vote of Chairperson at Committee meeting</p>
103.	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 or that his or their appointment had terminated, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.	Acts of Board or Committee valid notwithstanding defect of appointment

104.	Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of the members of the Board or of a Committee thereof, for the time being entitled to receive notice of a meeting of the Board or Committee, shall be valid and effective as if it had been passed at a meeting of the Board or Committee, duly convened and held.	Passing of resolution by circulation
CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY AND CHIEF FINANCIAL OFFICER		
105.	<p>Subject to the provisions of the Act –</p> <p>(1) A chief executive officer, manager, company secretary and 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 and chief financial officer so appointed may be removed by means of a resolution of the Board; the Board may appoint one or more chief executive officers for its multiple businesses.</p> <p>(2) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.</p>	<p>Chief Executive Officer, etc.</p> <p>Director may be chief executive officer, etc.</p>
REGISTERS		
106.	The Company shall keep and maintain at its registered office all statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual return shall be open for inspection during 11.00 a.m. to 1.00 p.m. on all working days, other than Saturdays, at the registered office of the Company only by the persons entitled thereto under the Act, on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules. Subject to aforesaid the Board shall have a power to refuse inspection to any other person, at its discretion.	Statutory registers
107.	The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register. The foreign register shall be open for inspection and may be closed, and extracts may be taken therefrom and copies thereof may be required, in the same manner, <i>mutatis mutandis</i> , as is applicable to the register of members.	Foreign Register

THE SEAL		
108.	<p>(1) The Board shall provide for the safe custody of the seal.</p> <p>(2) The Seal of the Company shall be affixed to share certificate of the Company by the authority of a resolution of the Board or of a Committee of the Board authorized by it in that behalf, and in the presence of at least one director duly authorised by the Board for this purpose and the secretary or such other person as the Board may appoint for the purpose; and such directors and the secretary or other person aforesaid shall sign every such certificate to which the seal of the Company is so affixed in their presence.</p> <p>(3) On any other instrument affixing the Seal is optional unless otherwise specifically determined by the Board.</p>	The seal, its custody and use Affixation of seal
DIVIDENDS AND RESERVE		
109.	The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board but the Company in general meeting may declare a lesser dividend.	Company in general meeting may declare dividends.
110.	Subject to the provisions of the Act, the Board may from time-to-time pay to the members such interim dividends of such amount on such class of shares and at such times as it may think fit.	Interim dividends
111.	<p>(1) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall at the discretion of the Board , be applied for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time-to-time, think fit.</p> <p>(2) The Board may subject to provisions of the Act also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.</p>	<p>Dividends only to be paid out of profits</p> <p>Carry forward of profits</p>
112.	(1) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.	Division of profits

	<p>(2) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.</p> <p>(3) 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.</p>	<p>Payments in advance</p> <p>Dividends to be apportioned</p>
113.	<p>(1) 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.</p> <p>(2) The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.</p>	<p>No member to receive dividend whilst indebted to the Company and Company's right to reimbursement therefrom</p> <p>Retention of dividends</p>
114.	<p>(1) A dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or 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.</p> <p>(2) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.</p> <p>(3) Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.</p>	<p>Dividend how remitted</p> <p>Discharge to Company</p>
115.	Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.	Receipt of one holder sufficient
116.	No dividend shall bear interest against the Company.	No interest on dividends

117.	The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.	Waiver of dividends
ACCOUNTS		
118.	<p>(1) The books of account and books and papers of the Company, or any of them, shall be open to the inspection of directors in accordance with the applicable provisions of the Act and the Rules.</p> <p>(2) No member (not being a director) shall have any right of inspecting any books of account or books and papers or document of the Company except as conferred by law or authorized by the Board.</p>	<p>Inspection by Directors</p> <p>Restriction on inspection by members</p>
WINDING UP		
119.	<p>(1) Subject to the provisions of the Act and the Rules made thereunder –</p> <p>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.</p> <p>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.</p> <p>(2) 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.</p>	Winding up of Company
INDEMNITY AND INSURANCE		
120.	(1) Subject to the provisions of the Act, every Director, Managing Director, Whole-Time Director, Manager, Chief Executive Officer, Chief Financial Officer and Company Secretary of the Company	Directors and officers right to indemnity

	<p>shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such director, manager, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses.</p> <p>(2) Subject as aforesaid, every Director, Managing Director, Manager, Chief Executive Officer, Chief Financial Officer and Company Secretary of the Company shall be indemnified 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 discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.</p>	
	<p>(3) The Company may take and maintain any insurance as the Board may think fit on behalf of its present and / or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.</p>	Insurance
POWERS OF THE COMPANY		
121.	<p>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</p>	General Powers

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

Name, Address, Description and Occupation of each subscriber and his Signature	No. of Shares taken by each subscriber	Name, Address, Description and Occupation of witness and his Signature
1. Rajesh Anirudha Patil S/o. Shri Anurudha Vishwanath Patil, Residing at 172, Navi Peth, Jalgaon- 425 001. Age : 29, Occ.: Business	One Equity	Diwakar Bapurao Dahotre, S/o. Mr. Bapurao Bandopant Dahotre Chartered Accountant 202, Mahadkar Chambers, Karve Road, Pune-411 029. .
2. Milind Digambar Kolte S/o. Shri Digambar Ninu Kolte Residing at 172, Navi Peth, Jalgaon - 425 001. Age. : 29, Occ. : Business	One Equity	
Total Two Equity Shares		

Place : Jalgaon
Date : 27.7.1991