

The Companies Act, 2013

Company Limited by Shares

Memorandum

And

Articles of Association

of

SPICY ENTERTAINMENT & MEDIA LIMITED



प्रारूप 1 पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U22219WB2012PLC188312

2012 - 2013

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

LAHOTI ENTERTAINMENT & MEDIA LIMITED

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी लिमिटेड है।

यह निगमन-पत्र आज दिनांक पंद्रह नवम्बर दो हजार बारह को कोलकाता में जारी किया जाता है।

Form 1 Certificate of Incorporation

Corporate Identity Number : U22219WB2012PLC188312

2012 - 2013

I hereby certify that LAHOTI ENTERTAINMENT & MEDIA LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is limited.

Given at Kolkata this Fifteenth day of November Two Thousand Twelve.

Signature Not Verified
Digitally signed by Dip N
Sudhan
Date: 2012.11.15 11:56:53
GMT+05:30

Registrar of Companies, West Bengal

कम्पनी रजिस्ट्रार, पश्चिम बंगाल

*Note: The corresponding form has been approved by DIP NARAYAN CHOWDHURY, Assistant Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006. The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

LAHOTI ENTERTAINMENT & MEDIA LIMITED
4, FAIRLIE PLACE, HMP HOUSE, 1ST FLOOR,
KOLKATA - 700001,
West Bengal, INDIA





व्यापार प्रारंभ करने का प्रमाण-पत्र

कम्पनी अधिनियम 1956 की धारा 149(3) के अनुसरण में

कॉर्पोरेट पहचान संख्या : U22219WB2012PLC188312

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
LAHOTI ENTERTAINMENT & MEDIA LIMITED

जिसका निगमन, कम्पनी अधिनियम, 1956(1956 का 1) के अंतर्गत दिनांक पंद्रह नवम्बर दो हजार बारह को किया गया था और जिसने निर्धारित प्रपत्र में घोषणा प्रस्तुत की है या विधिवत सत्यापित किया है कि उक्त कम्पनी ने, अधिनियम की धारा 149(2) (क) से (ग) तक की शर्तों का अनुपालन कर लिया है और व्यापार करने के लिए हकदार है।

यह प्रमाण-पत्र आज दिनांक ग्यारह दिसम्बर दो हजार बारह को कोलकाता में जारी किया जाता है।

Certificate for Commencement of Business

Pursuant of Section 149(3) of the Companies Act, 1956

Corporate Identity Number : U22219WB2012PLC188312

I hereby certify that the LAHOTI ENTERTAINMENT & MEDIA LIMITED which was incorporated under the Companies Act, 1956(No. 1 of 1956) on the Fifteenth day of November Two Thousand Twelve, and which has this day filed or duly verified declaration in the prescribed form that the conditions of the Section 149(2)(a) to (c) of the said act, have been complied with and is entitled to commence business.

Given at Kolkata this Eleventh day of December Two Thousand Twelve.

Signature Not Verified
Digitally signed by Jyoti
Swadhin
Date: 2012.12.11 12:08:00
GMT+05:30

Registrar of Companies, West Bengal

कम्पनी रजिस्ट्रार, पश्चिम बंगाल

*Note: The corresponding form has been approved by CHANDAN KUMAR DAS, Assistant Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006.
The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

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

LAHOTI ENTERTAINMENT & MEDIA LIMITED
4, FAIRLIE PLACE, HMP HOUSE, 1ST FLOOR,
KOLKATA - 700001,
West Bengal, INDIA





GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Kolkata

Nizam Palace , 2nd MSO Building , 2nd Floor , 234/4, A.J.C.Bose Road Kolkata - 700020, West Bengal, INDIA

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

Corporate Identification Number (CIN): : U22219WB2012PLC188312

I hereby certify that the name of the company has been changed from LAHOTI ENTERTAINMENT & MEDIA LIMITED to Spicy Entertainment and Media Limited with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name LAHOTI ENTERTAINMENT & MEDIA LIMITED

Given under my hand at Kolkata this Seventh day of November Two Thousand Fourteen.

Signature Not Verified
Digitally signed by DIP
REGISTRAR OF COMPANIES
WESTBENGAL
Date: 2014.11.07 15:26:00
GMT+05:30

DIP NARAYAN CHOWDHURY
Assistant Registrar of Companies
Registrar of Companies
Kolkata

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

Spicy Entertainment and Media Limited
4, FAIRLIE PLACE, HMP HOUSE, 1ST FLOOR,
KOLKATA - 700001,
West Bengal, INDIA



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Kolkata

Nizam Palace, 2nd MSO Building, 2nd Floor, 234/4, A.J.C.Bose Road, Kolkata, West Bengal,

Corporate Identity Number : U22219WB2012PLC188312.

SECTION 13(1) OF THE COMPANIES ACT, 2013

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

The share holders of M/s Spicy Entertainment and Media Limited having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 15/06/2015 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

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 Kolkata this Thirtieth day of June Two Thousand Fifteen.

Signature Not Verified
Digitally signed by DS
REGISTRAR OF
COMPANIES
WESTBENGAL (1)
Date: 2015.06.30
17:13:11 GMT+05:30

SAURABH GAUTAM
Registrar of Companies
Registrar of Companies
Kolkata

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

Spicy Entertainment and Media Limited
SUIT NO.310, 3RD FLOOR,, KRISHNA BUILDING, 224 AJC BOSE ROAD,,
KOLKATA - 700017,
West Bengal, INDIA



THE COMPANIES ACT, 2013
A COMPANY LIMITED BY SHARES
(Incorporated under the Companies Act, 1956)
MEMORANDUM OF ASSOCIATION
OF
SPICY ENTERTAINMENT AND MEDIA LIMITED

- i) The name of the company is **SPICY ENTERTAINMENT AND MEDIA LIMITED**. As amended by the members in the Extra-Ordinary General Meeting held on dated 27th day of October, 2014.
- ii) The registered office of the Company will be situated in the State of West Bengal i.e. within the jurisdiction of Registrar of Company West Bengal at Kolkata.
- iii) The objects for which the Company is established are:

(A) THE MAIN OBJECTS OF THE COMPANY BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

1. To engage in the business of film production, studio set up, distribution of AV, CD and DVD etc. To print, publish and conduct for sale one or more newspapers and other periodicals including magazines, books, pamphlets or any other publication in English, Hindi or any other language, anywhere in India, either daily or otherwise. To produce, buy, sell, import, export or otherwise deal in cinematographic films, television films, video films and video cassettes. To establish, purchase take on lease or hire or otherwise acquire and maintain and to sell, give on lease or hire studios, laboratories, cinemas, picture pieces, halls, theatres, etc. for production, processing and printing of films. To carry on the business of exhibiting and distributing cinematographic films, television films, video films and acquire or selling rights therein.
2. To promote, encourage, establish, develop, maintain, organize, undertake, manage, operate, conduct and to run in India or abroad the business of Creation, Acquisition, Syndication, Distributors, Sellers, Stockists, Dealers, Agency, Transmitting Agency, Exhibitor, importers, Exporters, Hires, and Dealers of Motion Pictures, Television Films, Televisions Serials, Video Films, Video Serials, Advertising Films and any other kind of films in any Language In India or Abroad and for the purpose to develop E-commerce platform with dynamic database driven electronic commerce site and system for sales, fulfillment and customer

services and products over Internet, building e-commerce web portal which feature online shopping malls, business to customer services, business to business and complements of Channels, News, information, intermediation in selling products/services online.

3. To carry on the business of promotional events, Award ceremonies, Product launching platform, sampling of products, pageant ceremonies, organizing ground level kiosks, business of developing, promoting, marketing, organizing and managing artists and celebrity management national as well as international events, product brands, corporate and business themes, evenings, launches, ideas, managing public and media relations, press & publicity, concept designing and management for promotion of products, building of brands through promotions and events for corporate, other business and professional entities, institutions, other groups, individuals of its own or in tie up or partnership with other agencies, service providers including international agencies involved in providing similar type of services and to promote, produce, organize and manage international and local music events, to provide complete technical and infrastructure support, including staging, lighting and sound for concerts, venue, on stage & back stage management, to do creative integration of sponsor banding & innovative sponsor entitlements of events, have coverage of live music events, television specials & music videos, merchandising, procurement of governmental permission & licenses for events, travel management, freight logistics & hospitality.
4. To carry on the business of e-marketing through SMS (Mobile Phone), Email, tele marketing, advertisement, sale, promotion and distribution, campaigns, roadside shows, event management services, customer awareness programme for various individuals, entities, etc., of all kinds of products and services.

(B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS IS:

1. To purchase or otherwise acquire and hold on, invest, out of the surplus fund of the Company not immediately required, trade, deal in, mortgage, pledge, assign, sell, transfer or otherwise dispose of any goods, wares, merchandise and all movable property for carrying out business of the Company.
2. To enter into negotiation, collaboration, technical or otherwise with any person, firm, company, body corporate. Institution or Government for obtaining by grant, license or on other terms formulate and to obtain technical information, know-how and expert advice for the Sale, manufacture and export of all types of items and other products and goods which the company is authorized to deal in.
3. To acquire from time to time and deal or trade in all such stock-in-trade, chattels, any patents, trade-marks, brevets, inventions, licenses, concessions and effects as may be necessary or convenient for any business, for the time being, carded on by the company.
4. To borrow money from banks, institution and other agencies for the objects of the company at such terms as may be decided by directors from time to time.

5. To invest or lent any surplus money of the Company not immediately required as may be thought proper.
6. To draw, make, accept, endorse, discount, execute, and issue promissory notes, hundles, bill of exchange, bills of lading, warrants, debentures and other negotiable instruments in course of the company's business.
7. To apply for, purchase or otherwise acquire any patents, brevets, inventions, license's, concession and the like, conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any Invention for the purpose of the company, and to use, exercise, develop or grant or licenses in respect of or otherwise turn to account the property, rights or information so acquired.
8. To open liaison offices outside India for promotion of business of the Company.
9. To open sales depot throughout India.
10. To pay for any property acquired by the company and remunerate any persons, firm or body corporate rendering services to the company either by cash payment or by allotment to him or them of shares of securities of the company is paid in full or in part or otherwise.
11. To let on lease or on hire-purchase system or to lend or otherwise dispose of any property belonging to the Company and carries on share trading and share broking activity.
12. To sell, exchange, mortgage, let on lease, royalty or tribute, grant, licenses, easements, options and other rights over and in any other manner deal with or dispose off the undertaking property, assets, right and effects of the company or any part thereof for such as may be thought fit and in particular for stock
13. To 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 authorized to carry on or possessed or property suitable for the purpose of the company, or, which can be carried on in conjunction therewith.
14. Subject to the provisions of sections 17 of the Companies Act, 2013, to amalgamate, or the enter into partnership or into any arrangement, for sharing profits, union of interest, co-operation, joint-venture, of reciprocal concession or for limiting competition with any persons or company or companies carrying on or engage in or about to carry on or engage in, any business transaction which this company is authorized to carry on or engage in or which can be carried on in conjunction therewith.
15. To engage in any business or transaction within the limits of the company's objects, in connection with any other person, corporation, company or firm, and to hold shares, stocks or bonds in any such company or corporation, the business which this company is authorized to carry on.
16. To procure the recognition of the company in or under the laws of any place outside India.
17. To undertake and execute any trust, the undertaking of which may seem to the company desirable and either gratuitously or otherwise and vest any real or personal property, rights or interest acquired by or belonging to the company In any person or company or companies

on behalf of or for the benefit of the company and with or without any declared trust in favour of the company for the purpose of the business of the company.

18. Subject to section 182 of the Companies Act, 2013 to accept gifts and to give, gift and donations, to create trusts for the welfare of the employees, members, directors and/or their dependants, heirs and children and for any deserving object and for other persons also and to act as trustees.

19. To subscribe or guarantee money for national, charitable, religious, educational, benevolent or other institutions, societies, clubs, funds, association, public, generate for useful objects 'or for any exhibition but not intended to serve any political cause or purpose.

20. To communicate with chambers of commerce and other mercantile and public bodies throughout the world and concert and promote measure for the protection of trade, industry and persons engaged therein.

21. To subscribe for, become .a member of, subsidize and co-operate with any other association, whether incorporated or not, whose objects are altogether or in part similar to those of the company, and to procure from and communicate to any such association such information as may be likely to further the

22. To pay legally any premiums or salaries and to pay for any property, right or privileges acquired by the company or for services rendered or to rendered in connection with the promotion, formation or the business of the company of for services rendered or to be rendered by any person, firm or Body corporate in placing or assisting to place or guaranteeing the placing of, any of the shares of the company or any debentures or other securities of the company or otherwise either wholly or partly in cash or in shares, bonds, debentures, or other securities of the company and to issue any such shares either as fully paid or with amount credited as paid up therein as may be agreed upon and to charge any such bonds, debentures, or securities upon all or any part of the property of the company.

23. To appoint Secretaries, Manager, Agents, Selling Representative, Commission Agents, and to engage Lawyers and Solicitors and to grant them or any of them necessary power of attorney.

24. To pay out of the funds of the company all costs, charges and expenses, preliminary and incidental to the promotion, formation, establishment and registration of the company.

25. To adopt such means of making know the services, business interest of the company as it may deem expedient and in particular by advertising in the press, radio, television and cinema bi circulars, by purchase, construction and exhibitions of work of art or general interest, by publication of books and periodicals, and by granting prizes, rewards and donations subject to Section 182 of Companies Act, 2013.

26. In the event of winding up, to distribute all or any of the property of the company amongst the members in specie or kinds or any proceeds or sale or disposal of any property of the company subject to the provisions of the Companies Act, 1956.

27. To undertake, carry out, promote and sponsor development including any programme for promoting the social and economic welfare or the uplift of the public in any rural area and to incur any expenditure on any programme of rural development and to assist execution thereof either directly or through an independent agency or in any other manner without

prejudice to the generality of the promoting of rural development shall also include any programme for promoting the social and economic welfare of or the uplift of the public in any rural area which the directors considers it likely to promote, assist rural development and that word rural area shall include such areas as may be regarded as rural areas under section 35 CC of the Income Tax Act, 1961 or any other law relating to rural development for the time being in force or as may be regarded by the directors as rural areas.

28. To achieve greater growth of the national economy through increased productivity, effective utilization of material and manpower resources, export promotion and continued customers, local community and the society and to undertake, carry out promote and sponsor or assist any activity, which the Directors consider likely to promote national welfare or social, economic or moral uplift of the public or any section of the public and in such manner and by such means as the Directors may think fit and the directors may without prejudice to the generality of the foregoing undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspaper or for organizing lectures or seminars likely to advance these objects or for giving merit awards, or giving scholarships loans or any other assistance to deserving students or other scholars or person to enable them to prosecute their studies, academic pursuits or researches and for establishing, conducting, or assisting any institution, fund trust. having any one of the aforesaid objects as one of its objects by giving donations or otherwise in any other manner and two Directors may at their discretion in order to implement any of the above mentioned objects or purposes transfer without consideration or at such value as the Directors may think fit and divert the ownership of any property of the company to or in favour of any public or local body or authority or central or state Government or any public institution or trust or funds or organization or persons as the Directors may approve.

29. To do the above things in India or abroad as principals, agents, contractors, trustees or otherwise by or through trustees, attorneys, agents or otherwise and either alone or in conjunction with others and to establish offices, agencies or branches for carrying on an of the aforesaid objects In India or abroad.

IV. The liability of members is limited and this liability is limited to the amount unpaid on shares held by them.

V. The Authorized Share Capital of the company is Rs.12,00,00,000/- (Rupees Twelve Crores) divided into 1,20,00,000 (One Crore and Twenty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each, with such Rights, Privileges, and conditions attaching thereto as are provided by the Regulations of the Company for the time being, with power to increase and reduce the Capital of the Company and to divide or subdivide, the shares in capital for the time being into several classes and to attach thereto respectively such preferential qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of the Company for the time being and to modify or abrogate of any such rights privileges or conditions in such manner as may be permitted by Act, or provided by the Articles of the Company for the time being."

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

| Names, Addresses, Occupations and Father's Name of Subscribers | Number of Equity shares to be taken by each Subscriber | Names, Address, Occupation and Father's Name of the witness |
|---|--|---|
| 1. SHYAM SUNDAR LAHOTI S/o. Late Ram Kumar Lahoti 137, VIP Road, Block - 1, Flat No-4A, Natural Height, 4 th Floor, Kolkata - 700052. Business | 5000 (Five Thousand) | <p><i>Witness to all the Signatories :</i> SUBRAT KUMAR ACHARYA F.C.S. S/o. Gokul Ch. Acharya 7/1A, Grant Lane, Kolkata - 700012. Company Secretary C.P. No - 5903</p> |
| 2. KAMALA DEVI LAHOTI D/o. Late Gobindramji Toshniwal 137, VIP Road, Block - 1, Flat No-4A, Natural Height, 4 th Floor, Kalkhali, Kolkata - 700052. Service | 5000 (Five Thousand) | |
| 3. VIMAL KUMAR LAHOTI S/o. Sri Shyam Sunder Lahoti 137, VIP Road, Block - 1, Flat No-4A, Natural Height, 4 th Floor, Kolkata - 700052. Chartered Accountant | 5000 (Five Thousand) | |
| 4. RITU LAHOTI D/o. L. N. Rathi 137, VIP Road, Natural Height, 1/4A, 4 th Floor, Kalkhali, Kolkata - 700052. Business | 5000 (Five Thousand) | |
| 5. AMIT KUMAR LAHOTI S/o. Shyam Sunder Lahoti 137, VIP Road, Block - 1, Flat No-4A, Natural Height, 4 th Floor, Kolkata - 700052. Chartered Accountant | 5000 (Five Thousand) | |
| 6. ANITA LAHOTI S/o. Dhana Kumar Patni 137, VIP Road, Block - 1, Flat No-4A, Natural Height, Kolkata - 700052. Professional | 5000 (Five Thousand) | |
| 7. LAHOTI INDIA LTD Through - Shyam Sunder Lahoti 137, VIP Road, Block -1, Flat No-4A, Natural Height, 4 th Floor, Kolkata - 700052. Body-Corporate | 20000 (Twenty Thousand) | |
| TOTAL | 50000 (Fifty Thousand) | |

KOLKATA, DATED THE 12TH DAY OF NOVEMBER, 2012.

**UNDER THE COMPANIES ACT 2013
A COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION**

OF

SPICY ENTERTAINMENT AND MEDIA LIMITED

**TABLE -F
ARTICLES OF ASSOCIATION OF A COMPANY LIMITED BY SHARES**

Interpretation

- (I) In these regulations—

“The Act” means the Companies Act, 2013.

“The seal” means the common seal of the company.

The “Company” or “this Company” means SPICY ENTERTAINMENT AND MEDIA LIMITED.

“Annual General Meeting” means a general meeting of the Members held in accordance with the provisions of Section 96 of the Act or any adjourned meeting thereof.

“Auditors” means and include those persons appointed as such for the time being by the Company or its Board,

“Board” or ‘Board of Directors’ or ‘the Board’ means the Board of Directors for the time being of the Company.

“Board Meeting” means meeting of the Directors or a committee thereof duly called and constituted, or as the case may be, the Directors assembled at the Meeting of the Board of Directors of the Company collectively.

“Capital” means the share capital for the time being raised or authorised to be raised, for the purpose of the Company.

“Debenture” includes debenture-stock.

“Dividend” includes interim dividend.

“Extraordinary General Meeting”, means an extraordinary general meeting of the Members duly called and constituted and any adjourned meeting thereof.

*** Amended vide Special Resolution passed at the EGM held on 15th June, 2015.**

“Member” means the duly registered holder from time to time of the shares of the Company and includes the subscribers of the Memorandum of Association of the Company.

“Meeting” or “General Meeting” means a meeting of members.

“Month” means a calendar month.

“Office” means the registered office for the time being of the Company.

A resolution shall be an ordinary resolution when at a general meeting of which the notice required under the Act has been duly given, the votes cast (whether on a show of hands, or on a poll as the case may be) in favour of the resolution (including the casting vote, if any, of the chairman) by members, who being entitled so to do, vote in person, or where proxies are allowed, by proxy, exceed the votes, if any, cast against the resolution by members so entitled and voting.

“Paid-up” includes credited as paid-up.

“Persons” includes corporations and firms as well as individuals.

“Postal Ballot” shall mean voting by post through ballot papers distributed amongst eligible voters and shall include voting by electronic mode.

“Register of Members” means the Register of Members to be kept pursuant to the Act.

“Registrar” means the Registrar of Companies of the State in which the Registered Office of the Company is for the time being situated.

“Secretary” means any individual possessing the qualification prescribed for the time being by or under the Act or any rules made there under and appointed to perform the duties, which may be performed by Secretary under the Act, and any other ministerial or administrative duties.

“Share” means share in the share capital of the Company and includes stock except where a distinction between stock and share is expressed or implied.

“Small Shareholder” means a shareholder holding shares of the nominal value of twenty thousand rupees or such other sum as may be prescribed.

A resolution shall be a special resolution when:-

- the intention to propose the resolution as a special resolution has been duly specified in the notice convening the general meeting or other, intimation given to the members of the resolution.
- the notice required under the Act has been duly given, and
- the votes cast in favour of the resolution whether on a show of hands, or on a poll as the case may be by members, who being entitled so to do, vote in person, or where proxies are allowed, by proxy, are not less than three times the number of the votes, if any, cast against the resolution by members so entitled, and voting.

“Written” and “In Writing” include printing, lithography, computer modes and other modes of representing or reproducing words in a visible form.

“Year” means the calendar year and “Financial Year” shall have the meaning assigned thereto by Section 2(41) of the Act.

Words importing the singular number include, where the context admits or requires the plural number and vice versa. Words importing the masculine gender also include the feminine gender,

(2) The marginal notes used in these Articles shall not affect the construction or meaning of the subject.

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

Share capital and variation of rights

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

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

- one certificate for all his shares without payment of any charges; or
- several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

(ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

(iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

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

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

4. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

5. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

6. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

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

Underwriting And Brokerage

8. (i) The company may exercise the powers of paying commissions conferred by sub-section (6)

of section 40, provided that the rate or per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made there under.

(ii) 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.

(iii) The rate or amount of the commission shall not exceed in the case of shares, five per cent of the price at which the shares are issued and in the case of debentures, shall not exceed two and a half per cent of the price at which the debentures are issued. Such commission may be satisfied by payment of cash or by allotment of fully or partly paid shares or partly in one way and partly in the other.

Lien

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

- on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
- on all shares (not being a fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

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

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

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

Provided that no sale shall be made—

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

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

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

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

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

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

Calls on shares

13. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times. The Option or right to call of shares shall not be given to any person except with the sanction of the company in general meeting.

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

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

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

14. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by installments.

15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.

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

17. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. The Board—

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

Transfer of shares

19. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(ii) A common form of for instruments of transfer which may from time to time be altered by the Directors

(iii) 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.

(iv) The Board shall not refuse the registration of transfer on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever.

20. The Board may, subject to the right of appeal conferred by section 58 decline to register—

- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- (b) any transfer of shares on which the company has a lien.

21. The Board may decline to recognise any instrument of transfer unless—

(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

- the instrument of transfer is in respect of only one class of shares.

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

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

- a) No fee shall be charged for:
 - i. Registration of transfer of the Company's shares, debentures and Detachable warrants;
 - ii. Sub-division and consolidation of share certificates, debenture certificates and detachable warrants and for sub-division of letters of allotment and split, consideration, renewal and pucca transfer receipts into denomination corresponding to the market units of trading;
 - iii. sub-division of renounceable letters of right;
 - iv. issue of new certificates in replacement of those which are old, decrepit or worn out or where the pages on the reverse for recording transfer have been fully utilized;
 - v. registration of any power of attorney, probate, letters of administration or similar other documents.
- Fees as agreed upon with the Stock Exchanges will be charged for:
- issue of new certificate in replacement of those that are torn, defaced, lost or destroyed;
- vi. sub-division and consolidation of shares and debenture certificates and for sub-division of letters of allotment and split, consolidation renewal and pucca transfer receipts into denominations other than those fixed for the market unit of trading.

Transmission of shares

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

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

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

- to be registered himself as holder of the share; or
- to make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it

would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

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

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

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

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

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

Forfeiture of shares

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

28. The notice aforesaid shall—

- 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
- state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

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

30. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner

as the Board thinks fit.

(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

31. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

(ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

32. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

(iii) The transferee shall thereupon be registered as the holder of the share;

(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

33. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of capital

34. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

35. Subject to the provisions of section 61, the company may, by ordinary resolution,—

- consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

- sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

36. Where shares are converted into stock,—

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

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

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

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

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

Capitalisation of profits

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

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

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision

contained in clause (iii), either in or towards—

- paying up any amounts for the time being unpaid on any shares held by such members respectively;
- paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
- partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
- A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
- The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

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

- make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
- generally do all acts and things required to give effect thereto.

(ii) The Board shall have power—

- to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
- to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

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

Buy-back of shares

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

General meetings

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

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

(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

Proceedings at general meetings

43. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

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

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

45. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

46. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

Adjournment of meeting

47. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting rights

48. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—

- (a) on a show of hands, every member present in person shall have one vote; and
- (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

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

50. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

51. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

52. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

53. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

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

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

Proxy

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

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

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

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

Board of Directors

58. The Person named hereinafter are the Directors of the Company at the time of adoption of new set of Articles.

1. Mr. Ronak Radhamohan Chanda
2. Mr. Anil Kumar Sajjankumar Sharma
3. Mr. Abhishek Das
4. Ms. Debosmita Ghosh Dastidar

59. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—

- in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
- in connection with the business of the company.

60. The Board may pay all expenses incurred in getting up and registering the company.

61. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.

62. All cheques, promissory notes, drafts, *hundies*, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

63. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

64. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the

Board by the articles.

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

Proceedings of the Board

65. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

66. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

67. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

68. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

69. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

70. (i) A committee may elect a Chairperson of its meetings.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

71. (i) A committee may meet and adjourn as it thinks fit.

(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

72. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

73. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

74. In case of a One Person Company—

(i) where the company is having only one director, all the businesses to be transacted at the meeting of the Board shall be entered into minutes book maintained under section 118;

(ii) such minutes book shall be signed and dated by the director;

(iii) the resolution shall become effective from the date of signing such minutes by the director.

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

75. Subject to the provisions of the Act,—

(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

76. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

The Seal

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

(ii) The seal of the company shall not be affixed to any instrument except by the authority of a

resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

Dividends and Reserve

78. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

79. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

80. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.

(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

81. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

82. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

83. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders

may in writing direct.

(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

84. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

85. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

86. No dividend shall bear interest against the company.

87. The Company shall not forfeit any unpaid or unclaimed dividend and such dividends shall be dealt with according to the provisions of the Companies Act, 2013.

Accounts

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

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

Dematerialisation Of Securities

89. The provisions of this Article shall apply notwithstanding anything to the contrary contained in any other Articles.

For the purpose of this Article:

“Beneficial Owner” means a person or persons whose name is recorded as such with a depository,

“SEBI” means the Securities & Exchange Board of India; established under Section 3 of the Securities & Exchange Board of India Act, 1992 and

“Depository” means a company formed and registered under the Companies Act, and which has been granted a certificate of registration to act as depository under Securities & Exchange Board of India Act, 1992; and wherein the securities of the Company are dealt with in accordance with the provisions of the Depositories Act, 1996.

90. The Company shall be entitled to dematerialise its securities and to offer securities in a dematerialised form pursuant to the Depositories Act, 1996.

91. Every holder of or subscriber to securities of the Company shall have the option to receive certificates for such securities or to hold the securities with a Depository. Such a person who is the beneficial owner of the securities can at any time opt out of a depository, if permitted by law, in respect of any securities in the manner provided by the Depositories Act, 1996 and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required certificates for the Securities.

If a person opts to hold his Securities with the depository, the Company shall intimate such depository the details of allotment of the Securities, and on receipt of the information, the depository shall enter in its record the name of the allottee as the beneficial owner of the Securities.

92. All securities held by a depository shall be dematerialised and be in fungible form. Nothing contained in Sections 153, 153A, 153B, 187B, 187C and 372A of the Act shall apply to a depository in respect of the securities held by it on behalf of the beneficial owners.

93.(a) Notwithstanding anything to the contrary contained in the Act or these Articles, a depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of securities of the Company on behalf of the beneficial owner.

(b) Save as otherwise provided in (a) above, the depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.

(c) Every person holding securities of the Company and whose name is entered as the beneficial owner of securities in the record of the depository shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of the securities which are held by a depository and shall be deemed to be a Member of the Company.

94. Notwithstanding anything contained in the Act or these Articles to the contrary, where securities of the Company are held in a depository, the records of the beneficiary ownership may be served by such depository on the Company by means of electronic mode or by delivery of floppies or discs.

95. Nothing contained in Section 108 of the Act or these Articles, shall apply to a transfer of securities effected by a transferor and transferee both of whom are entered as beneficial owners in the records of a depository.

96. Notwithstanding anything contained in the Act or these Articles, where securities are dealt with by a depository, the Company shall intimate the details thereof to the depository immediately on allotment of such securities.

97. Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the Company shall apply to securities held with a depository.

98. The Register and Index of beneficial owners maintained by a depository under the Depositories Act, 1996 shall be deemed to be the Register and Index of Members and Security holders for the purposes of these Articles.

Audit

99. Auditors shall be appointed and their rights and duties regulated in accordance with Sections 139 to 147 of the Act.

The First Auditor or Auditors of the Company shall be appointed by the Board within 30 days of the date of registration of the Company and the Auditor or Auditors so appointed shall hold office until the conclusion of the Sixth Annual General Meeting provided that the Company may, at a General Meeting, remove any such Auditor or all of such Auditors and appoint in his or their place by Special Resolution.

Copies Of Memorandum And Articles To Be Sent To Members

100. Copies of the Memorandum and Articles of Association of the Company and other documents referred to in Section 17 of the Act shall be sent by the Board to every Member at his request within 7 days of the request on payment of prescribed fees for each copy.

Documents And Notices

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- A document or notice may be served on a Company or any officer thereof by sending it to the Company or the Officer at the registered office of the Company sending it by registered post or by speed post or by courier service, or by leaving it at its registered office or by means of such electronic or other mode as may be prescribed.
- A document may be served upon the Registrar or any member by sending it to his office or address by post or registered post or speed post or courier service or by delivering at his office or address or by means of such electronic or other mode as may be prescribed. Provided that a member may request for delivery of any documents through a particular mode Now the Documents will have to be sent to a member to his address, in India or abroad.
- Documents or notices of every General Meeting shall be served or given in the same manner hereinbefore on or to (a) All the members, legal Representative of any deceased member or assignee of the insolvent member (b) Auditors and (c) the Directors of the Company, in writing or through Electronic mode.
- Any document or notice to be served or given by the Company may be signed by the Directors, Key Managerial Personnel or an Officer of the Company duly authorised by the Board of Directors in this behalf and the signatures thereto may be written, printed or lithographed.

Borrowing Powers

102. The Board may, from time to time, at its discretion subject to the provisions of Section 179 of the Act, raise or borrow, and secure the payment of any sum or sums of money for the purpose of the Company; provided that the Board shall not without the sanction of the Company in General Meeting borrow any sum of money which together with money borrowed by the

Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate for the time being of the paid up capital of the Company and its free reserves, that is to say, reserves not set aside for any specific purpose.

103. The Board may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular, by the issue of bonds, perpetual or redeemable, debentures or debenture-stock, or any mortgage, or other security on the undertaking of the whole or any part of the property of the Company (both present and future), including its uncalled capital for the time being.

Winding up

104. Subject to the provisions of Chapter XX of the Act and rules made there under—

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

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

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

Secrecy

105. Subject to the provisions of these Articles and the Act no member, or other person (not being a Director) shall be entitled to enter the property of the Company or to inspect or examine the Company's premises or properties of the Company without the permission of the Directors or to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process or of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interest of the Company to communicate.

Indemnity

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

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

| Names, Addresses, Occupations and Father's Name of Subscribers | Number of Equity shares to be taken by each Subscriber | Names, Address, Occupation and Father's Name of the witness |
|---|--|---|
| 1. SHYAM SUNDAR LAHOTI S/o. Late Ram Kumar Lahoti 137, VIP Road, Block - 1, Flat No-4A, Natural Height, 4 th Floor, Kolkata - 700052. Business | 5000 (Five Thousand) | <p><i>Witness to all the Signatories :</i> SUBRAT KUMAR ACHARYA F.C.S. S/o. Gokul Ch. Acharya 7/1A, Grant Lane, Kolkata - 700012. Company Secretary C.P. No - 5903</p> |
| 2. KAMALA DEVI LAHOTI D/o. Late Gobindramji Tosniwal 137, VIP Road, Block - 1, Flat No-4A, Natural Height, 4 th Floor, Kaikhali, Kolkata - 700052. Service | 5000 (Five Thousand) | |
| 3. VIMAL KUMAR LAHOTI S/o. Sri Shyam Sunder Lahoti 137, VIP Road, Block - 1, Flat No-4A, Natural Height, 4 th Floor, Kolkata - 700052. Chartered Accountant | 5000 (Five Thousand) | |
| 4. RITU LAHOTI D/o. L. N. Rath 137, VIP Road, Natural Height, 1/4A, 4 th Floor, Kaikhali, Kolkata - 700052. Business | 5000 (Five Thousand) | |
| 5. AMIT KUMAR LAHOTI S/o. Shyam Sunder Lahoti 137, VIP Road, Block - 1, Flat No-4A, Natural Height, 4 th Floor, Kolkata - 700052. Chartered Accountant | 5000 (Five Thousand) | |
| 6. ANITA LAHOTI S/o. Dhana Kumar Patni 137, VIP Road, Block - 1, Flat No-4A, Natural Height, Kolkata - 700052. Professional | 5000 (Five Thousand) | |
| 7. LAHOTI INDIA LTD Through - Shyam Sunder Lahoti 137, VIP Road, Block -1, Flat No-4A, Natural Height, 4 th Floor, Kolkata - 700052. Body-Corporate | 20000 (Twenty Thousand) | |
| TOTAL | 50000 (Fifty Thousand) | |

KOLKATA, DATED THE 12TH DAY OF NOVEMBER, 2012.