सत्यमेव जयते

प्रारूप आई. आर.

FORM I.R.

निगमन का प्रमाण पत्र

Certificate of Incorporation

ता _____ का सं. _____

No. U 72200 MP 2002 PTC 14956 of

मैं एतद् द्वारा प्रमाणित करता हूँ कि एक्ट्रानेट टेक्नॉलाजीज प्रायवेट लिमिटेड

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

I hereby certify that XTRANET TECHNOLOGIES PRIVATE LIMITED

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

मेरे हस्ताक्षर से आज तारीख नौ माघ दो हजार उन्नीस सौ तेईस

को दिया गया ।

Given under my hand at GWALIOR this TWENTYNINETH

day of JANUARY Two Thousand TWO

कम्पनी रजिस्ट्रार Registrar of Companies Madhya Pradesh & Chhattisgarh मध्य प्रदेश एवं छत्तीसगढ़

(B.K.BANSAL)

कम्पनियों का रजिस्ट्रार

Registrar of Companies

Madhya Pradesh & Chhattisgarh

कम्पनी रजिस्ट्रार

मध्य प्रदेश एवं छत्तीसगढ़

सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Central Processing Centre
Plot No. 6,7, 8, Sector 5, IMT Manesar, Manesar, Haryana, India, 122050

Certificate of Incorporation Consequent upon conversion to public company

Corporate Identity Number: U72200MP2002PLC014956

IN THE MATTER OF XTRANET TECHNOLOGIES PRIVATE LIMITED

I hereby certify that XTRANET TECHNOLOGIES PRIVATE LIMITED which was originally incorporated on TWENTY NINETH day of JANUARY TWO THOUSAND TWO under Companies Act, 1956 as XTRANET TECHNOLOGIES PRIVATE LIMITED and upon an intimation made for conversion into public company under Section 18 of the Companies Act, 2013; and approval of Central Government signified in writing having been accorded thereto by the ROC, CPC vide SRN AB4700617 dated 01/07/2025 the name of the said company is this day changed to XTRANET TECHNOLOGIES LIMITED

Given under my hand at ROC, CPC this SECOND day of JULY TWO THOUSAND TWENTY FIVE

Sunidhi Matroja

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

Central Processing Centre

Note: The corresponding form has been approved by Sunidhi Matroja, Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies and this letter has been digitally signed by the Registrar through a system generated digital signature under rule 9(2) of the Companies (Registration Offices and Fees) Rules, 2014

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

XTRANET TECHNOLOGIES LIMITED

Z-24, ZONE - 1, M.P. NAGAR, NA, BHOPAL, Bhopal- 462011, Madhya Pradesh

THE COMPANIES ACT, 2013
(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF
XTRANET TECHNOLOGIES LIMITED

I. The name of the company is **XTRANET TECHNOLOGIES LIMITED**.

II. The Registered Office of the Company will be situated in the state of **MADHYA PRADESH.**

III. The objects for which the Company is established are: **-**

(A). THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION: **-**

1. To carry on all or any of the business of developing and providing networking technology by hardware as well as software solution for internet, communication and any other connectivity and do research and development of hardware and software technology and providing all kind of solutions related to information technology, software development, sale and purchase of hardware. Computers, Telecom Products. Peripherals, Software, Networking (LAN & WAN) equipment, Telecommunication Solutions Software, Hardware & Technology Export & import Production & Training of all kind of IT related Products, E-Commerce and E Governance solutions, Web Site Development. Intranet & internet Solutions, II Enabled services like medical Transcription and Call Centre, Facility Management Consultancy, Maintenance, Training & Education (technical).

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

1. To pay for any properties, rights or privileges acquired by the company either in shares of the company or partly in shares or in cash or otherwise.

Note:-

1. **As amended vide Special Resolution passed at the Extra Ordinary General Meeting of the Company held on September, 16, 2019.**
2. **As amended vide Special Resolution passed at the Extra Ordinary General Meeting of the Company held on February, 17, 2020.**
3. **As Amended vide Special Resolution passed at the Extra Ordinary General Meeting of the Company held on May, 13, 2020 by amending the Capital clause to increase the Authorized share capital of the Company.**
4. **As amended vide Special Resolution passed at the Extra Ordinary General Meeting of the Company held on September, 26, 2022 by amending the Capital clause to increase the Authorized share capital of the Company**
5. **As amended vide Special Resolution passed at the Extra Ordinary General Meeting of the company held on July, 8, 2024 by adoption of new set of Articles.**
6. **As amended vide Special Resolution passed at the Extra Ordinary General Meeting of the company held on March, 31, 2025 by amending name clause due to conversion of company from Private to Public and amending the Capital clause to increase the Authorized share capital of the Company and amending the MOA in line with Companies Act 2013.**
7. **As amended vide Special Resolution passed at the Extra Ordinary General Meeting of the company held on March, 31, 2025 by adoption of new set of Articles.**

2. To purchase, take on lease or license or in exchange, hire or otherwise any real and/or personal property and any rights, privileges, which the company may think necessary or convenient for the purpose of its business or may enhance the value of any other property of the company and, in particular, any land - (freehold, leasehold or other tenure), building, easement, machinery, plant and stock-in-trade and on any such lands to erect buildings, factories, sheds, go downs, or other structures for the works and purposes of the company and also for the residence and amenity of its employees, staff and other workmen and erect and install machinery and plant and other equipment deemed necessary or convenient or profitable for the purposes of the company's business or to turn the same to account as may seem expedient.

3. To build, construct, maintain, enlarge, pull-down, remove or replace, improve or develop and to work, manage and control any buildings, offices, factories, mills, foundries, refineries, furnaces, godowns, warehouses, shops, machinery engines, roads, ways, railways, roadways or other means of transport, sidings, bridges, reservoirs, dams, water courses, water systems, wharves, electrical works, gas works or works operated by any other kind of power and also such other machinery, equipment, or conveyance, works and conveyance which may seem calculated directly or indirectly to advance the interests of the company and to subsidize contribute or otherwise assist or take part in doing any of these things and/or join with any other person or company or with any Government or Government authority in doing any of these things.

4. To establish, provide, maintain and conduct or otherwise subsidize research laboratories, experimental workshops for scientific and technical research and experiments and tests of all kinds and to promote studies research both scientific and technical investigation and invention by providing, subsidizing, endowing or assisting laboratories workshops, libraries, lectures, meetings and conferences and providing the remuneration of scientific or technical professors or teachers and providing for the award of exhibition, scholarships, prices, grants and bursaries to students or independent students or otherwise and generally to encourage promote and reward studies, researches, investigation, experiment, tests and invention of any kind that may be considered likely to assist any of the business which the company is authorize to carry on.

5. To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure or reciprocal concession, or for limiting competition with any individual, person or Company carrying on or engage in or about to carry on or engage in, any business or transaction, which the Company is authorized to carry on or engage in, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.

6. To enter into any arrangements with any Governments or authorities that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government or authority any rights, privileges, licenses, and concessions, which the Company may consider necessary or desirable to obtain and to carry out, exercise, use or comply with any such arrangements, rights, privileges or concessions.

7. To employ experts to investigate and examine into the conditions, prospects, value, character and circumstances of any business, concerns and undertakings and generally of any assets, concessions, properties or rights.

8. To obtain any provisional order or Act of the Government of India or any provincial government for enabling the company to carry any of its object into effect or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient and to oppose any proceeding, or applications which seem calculated, directly or indirectly, to prejudice the Company's interest.

9. To apply for, promote, and obtain any statute, order, regulation or other authorization or enactment which may seem calculated directly or indirectly to benefit the company and to oppose any bills, proceedings, or applications, which may seem calculated directly or indirectly to prejudice the Company's interest.

10. To lend and advance money or give credit to such persons or companies and on such terms as may seem expedient and in particular to customers and others having dealings with the Company, and to guarantee the performance of any contract or obligation and the payment of money of or by any such persons or companies, and generally to give guarantees and indemnities.

11. To borrow or raise money other than public deposit or to receive money on deposit for the purposes of the Company, in such manner and upon such terms as may seem expedient, and to secure the repayment thereof and of moneys owing or obligations incurred by the company, and to create, issue and allot redeemable or irredeemable bonds, mortgages or other instruments, mortgage debentures (such bonds or debentures being made payable to the bearer or otherwise and issuable or payable either at par, premium, discount, or as fully paid), and for any such purposes to charge all or any part of the property and profits of the Company both present and future including its uncalled capital.

12. Subject to the provisions of Sections 73, 179 and 180 of the Companies Act, 2013 and other relevant sections of the Companies Act, 2013 and rules made there under and Directives of Reserve Bank of India to receive money on deposit with or without allowances of interest, to borrow or raise money with or without security and/or secure the payment of money by mortgage or by the issue of bond, mortgages, hypothecation, lien or any other security founded or based or charged upon all or any of the property or rights of the company or in such other manner as the company shall think fit and for the purposes aforesaid to charge all or any of the company's property or assets movable or immovable, liquid or otherwise, present and future, including its uncalled capital and collateral or further to secure any securities of the Company by a trust deed or other assurance and to redeem, purchase or pay of any such security, provided that the Company shall not do banking business as defined in the Banking Regulations Act. 1949.

13. To establish or promote or concur in establishing or promoting any company or companies, partnership firms, or other organizations for the purpose of the company or for any other purpose, which may seem directly or indirectly calculated to the benefit the company.

14. To invest and deal with the surplus moneys of the Company in any investments, movable or immovable, including shares, debentures and securities or in deposits with bank or banks in such manner as may from time to time seem expedient and in the interest of the Company.

15. To remunerate any person or the company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debenture stock or other securities of the Company, or in about the formation or promotion of the Company or for the conduct of its business.

16. To pay the entire costs charges and expenses incidental to the promotion, formation, registration and establishment of the company and the issue of its capital.

17. To institute and defend any suit, appeal, application for review or revision or any other application of any nature whatsoever, to take out execution, enter into agreement, or references to arbitration and to enforce and here need be to contest any words and for all such purposes to engage or retain counsels, attorneys and agents and when necessary to remove them.

18. To obtain any provisional order of Act of Legislature for enabling the Company carry on any of its objects in effect and for effecting any modification of the Company's constitution or for any other purpose which seem expedient and to oppose any proceedings which may seem calculated, directly or indirectly, to prejudice the Company's interest, either singly or jointly with others. The Company shall not act as a trade union.

19. To guarantee the payment of money, unsecured or secured, by or payable under or in respect of bonds, debentures, debentures-stocks, contracts mortgages, charges, obligations and other securities of any company or of any authority, Central, State, Municipal Corporation or otherwise of any person whom-so-

ever, whether incorporation or not and generally to transact all kinds of guarantee business and to guarantee the issue of or the payment of interest on the shares, debenture, debenture-stocks or other securities or obligations of any company or association and to pay or provide for brokerage, commission and underwriting in respect of any such issue and to transact all kinds of trust and agency business.

20. To acquire from any person, firm or body corporate or non- incorporate, whether in India or elsewhere, technical information, know-how, processes, engineering, manufacturing and operating data, plans, layout and blue prints useful for the design, erection and operation of plant required for any of the business of the Company and to acquire any grant or license and other rights and benefits in the foregoing matters and things.

21. To enter into any arrangement by way of a turnkey project involving supply of technical, civil, financial, administrative, plant and machinery, information, knowledge and experience and as such undertake for and on behalf of a client to set up any plant or project in or outside India.

22. To repair, alter, remodel, clean, renovate, convert, manipulate and prepare for sale and resale, any goods from time to time belonging to the Company.

23. To acquire any shares, stock, debentures, debenture-stock, bonds, obligations, tender, or securities by original subscription, purchases, exchange or otherwise, and to subscribe for the same, either conditionally or otherwise, and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.

24. To apply for purchase or otherwise acquire any interest in any patents, brevets, dinvention, licenses, concessions, trademarks, and the like, conferring an exclusive or non-exclusive or limited right to use any secret or other information as to any invention, device or process and to use, exercise, develop, grant license in respect of, or otherwise turn to account any such patents, brevets, d'invention, licenses, concessions, trade-marks and the like and information aforesaid.

25. To refer or agree to refer any claims, demands, disputes or any other questions by or against the company, or in which the company is interested or concerned and whether between the company and the member or members or his or their representatives or between the company and the third party, to arbitration in India or at any place outside India and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce awards.

26. To become member of other bodies of persons or associations including societies, clubs, and companies limited by guarantee, whether formed for profit or for non-profit activities.

27. To adopt such means of making known and advertising the business of the company as may seem expedient.

28. To enter into any kind of collaborations in India or abroad with any governmental or private company, institution or organization with a view to set-up a joint venture.

29. To accept gifts, bequests, devices and donations from members and others subject to law in force.

30. To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes and other negotiable or transferable instruments.

31. To procure the registration, incorporation or recognition of the Company or any of its products or services under the laws or regulations of any other country and to do all acts necessary for carrying on any business or activity of the Company in any foreign country.

32. To donate or gift, in cash or kind, for any National, charitable, benevolent, public, or useful purposes or to any institution, club, society, research association, fund, beneficiary in any trust or association of persons, whether incorporated or not.

33. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or super-annuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or employment 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 is 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 dependents of any such persons, and also establish and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or 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.

34. To open bank accounts of all kinds including overdraft accounts, and to operate the same.

35. Upon any issue of shares, debentures or other securities of the Company, to employ brokers, commission agents and under- writers, and to pay or provide for payment of the remuneration of such person or company and pay commission or brokerage or otherwise howsoever for services rendered or to be rendered in placing or assisting to place or any guaranteeing in placing of any share in the Company's capital or any debentures or other securities of the Company for by the granting of options to take some or in any other manner allowed by law.

36. To dedicate, present or otherwise, either voluntarily or for value, any property of the Company deemed to be of national, public or local interest to any national trust, public body, museum, corporation or any authority or any trustees for or on behalf of any of the same for the public.

37. To enter any arrangements with employees for profit sharing and giving them rights or interests in the business and assets of the Company, either by issue of share to them or to trustees for them or otherwise and if thought fit to include participation in the control and management of the Company's business either by conferring the right to nominate one or otherwise.

38. To acquire and undertake the whole or any part of the business, property and liabilities of any person, firm or Company carrying on or proposing to carry on any business which the Company is authorized to carry on or possess property suitable for the purposes of the Company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.

39. To make gift or grant bonuses to any persons who are or have been in the employment of the Company and to provide for the welfare of the person in the employment of the Company or formerly in its employment (or its predecessors in business) and the wives and families or dependents of such persons by grants or money, pension, allowances, bonuses, profit-sharing bonuses or making payments towards insurance or by instituting a pension scheme or superannuating scheme or by establishing, supporting or adding in the establishment of any associations, institutions, funds, trusts or recreation, hospitals, dispensaries, gymkhanas and other institutions or societies or in any other manner whatsoever.

40. To foster, assist, promote or encourage in any lawful manner any scientific, economic, commercial, social, technical, cultural or other research work and publish books, periodicals, reports, pamphlets, journals, thesis, research, paper and to make experiments, project report, studies for the conduct of any business.

41. To issue any shares of the Company at par premium or discount or for consideration other than cash.

42. To underwrite, acquire, take and hold shares, stock, debenture, debenture-stock, bonds, obligations and securities issued or guaranteed by any Government, sovereign,
Ruler, Commissioner, Public Body or authority, supreme, municipal, local or otherwise, whether at home or abroad.

43. To insure any of the properties, undertakings, contracts, guarantees or obligations of the Company of every nature and kind in any manner whatsoever.

44. To distribute amongst the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction, if any, for the time being required by law.

IV. The liability of the member is limited to the amount unpaid, if any, on the shares held by them.

V. The Authorized Share Capital of the Company is Rs. 55,00,00,000/- (Rupees Fifty-Five Crores only), divided into 5,50,00,000 (Five Crore Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

Note:-

1. **As amended vide Special Resolution passed at the Extra Ordinary General Meeting of the Company held on September, 16, 2019.**
2. **As amended vide Special Resolution passed at the Extra Ordinary General Meeting of the Company held on February, 17, 2020.**
3. **As Amended vide Special Resolution passed at the Extra Ordinary General Meeting of the Company held on May, 13, 2020 by amending the Capital clause to increase the Authorized share capital of the Company.**
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6. **As amended vide Special Resolution passed at the Extra Ordinary General Meeting of the company held on March, 31, 2025 by amending name clause due to conversion of company from Private to Public and amending the Capital clause to increase the Authorized share capital of the Company and amending the MOA in line with Companies Act 2013.**
7. **As amended vide Special Resolution passed at the Extra Ordinary General Meeting of the company held on March, 31, 2025 by adoption of new set of Articles.**

We the several persons whose names and addresses are subscribed below are desirous of being formed into a Company in pursuance of this Memorandum of association, respectively and agree to take the number of Shares in the Company set opposite our respective names: -

S. NO.	NAMES, ADDRESSES, DESCRIPTION AND OCCUPATIONS OF THE SUBSCRIBERS	NO. OF EQUITY SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE OF SUBSCRIBER	SIGNATURE OF WITNESS WITH DESCRIPTION, ADDRESS AND OCCUPATION
1.	MR. DWARIKA SINGH EWS-820, KOTRA, BHOPAL – 03	10 (TEN ONLY)	Sd/-	**Sd/-** **Dharmendra Mehta (FCA)** **S/o Shri S.K.Mehta** **2nd Floor, Sanman Bhawan, Jiwaji Road – 1, Gwalior**
2.	MR. SUKHBIR SINGH KUKREJA E-6/89, ARERA COLONY, BHOPAL-16	10 (TEN ONLY)	Sd/-	
	Total	20 (Twenty Only)		

COMPANY LIMITED BY SHARES

(THE COMPANIES ACT, 2013 AND APPLICABLE PROVISIONS

OF THE COMPANIES ACT, 1956)

ARTICLES OF ASSOCIATION

OF

XTRANET TECHNOLOGIES LIMITED

1 INTERPRETATION

1.1 The regulations contained in Table F of the First Schedule to the Companies Act, 2013, shall not apply to this Company except in so far as the same are embodied in these Articles. The regulations for the management of the Company, and for the observance of the Members of the Company and their representatives shall, subject to any exercise of the statutory powers of the Company with reference to the repeal or alteration of, or addition thereto, by Special Resolution, as prescribed by the Companies Act, 2013 be such as are contained in these Articles.

2 DEFINITIONS

2.1 In these Articles-

2.2 "**Articles**" means the Articles of Association of the Company as originally framed or as altered from time to time or applied in pursuance of the Companies Act.

2.3 **"Board of Directors"** or **"Board",** in relation to the Company, means the collective body of the Directors of the Company.

2.4 **"Chief Executive Officer**" means an officer of a company, who has been designated as such.

2.5 **"Chief Financial Officer"** means a person appointed as the Chief Financial Officer of the company.

Note:

1. **As amended vide Special Resolution passed at the Extra Ordinary General Meeting of the Company held on September, 16, 2019.**
2. **As amended vide Special Resolution passed at the Extra Ordinary General Meeting of the Company held on February, 17, 2020.**
3. **As Amended vide Special Resolution passed at the Extra Ordinary General Meeting of the Company held on May, 13, 2020 by amending the Capital clause to increase the Authorized share capital of the Company.**
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7. **As amended vide Special Resolution passed at the Extra Ordinary General Meeting of the company held on March 31, 2025 by adoption of new set of Articles.**

2.6 **“Company Secretary"** or **"Secretary"** means a company secretary as defined in clause (c) of sub-section (1) of Section 2 of the Company Secretaries Act, 1980 who is appointed by a company to perform the functions of a company secretary under the Companies Act.

2.7 "**Companies Act**" means the Companies Act, 2013 and Companies Act, 1956, as applicable.

2.8 “**Companies Act, 1956**" means the Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon notification of the sections of the Companies Act, 2013) along with the relevant rules made there under.

2.9 "**Companies Act, 2013**"means the Companies Act, 2013, to the extent in force pursuant to the notification of sections of the Companies Act,2013, along with the relevant rules made there under.

2.10 **"Debenture"** includes debenture-stock, bonds or any other instrument of the company evidencing a debt, whether constituting a charge on the assets of the Company or not.

2.11 **"Depository"** means a depository as defined in clause (e) of sub-section (1) of Section 2 of the Depositories Act, 1996;

2.12 **"Director"** means a director appointed to the Board of the company;

2.13 **"Dividend"** includes any interim dividend

2.14 **"Manager"** means an individual who, subject to the superintendence, control and direction of the Board of Directors, has the management of the whole, or substantially the whole, of the affairs of a company, and includes a director or any other person occupying the position of a manager, by whatever name called, whether under a contract of service or not.

2.15 **"Managing Director"** means a director who, by virtue of the articles of a company or an agreement with the company or a resolution passed in its general meeting, or by its Board of Directors, is entrusted with substantial powers of management of the affairs of the company and includes a director occupying the position of managing Director, by whatever name called

2.16 **"Member"** in relation to the Company means-

a) the subscriber to the Memorandum of the Company who shall be deemed to have agreed to become Member of the Company, and on its registration, shall be entered as Member in its register of members;

b) every other person who agrees in writing to become a Member of the Company and whose name is entered in the register of Members of the Company; and

c) every person holding Shares of the Company and whose name is entered as a beneficial owner in the records of a Depository.

2.17 **"Memorandum"** means the memorandum of association of the Company as originally framed or as altered from time to time in pursuance of the Companies Act.

2.18 **"Ordinary or Special Resolution"** means an ordinary resolution, or as the case may be, special resolution referred to in section 114 of the Companies Act, 2013.

2.19 **"Paid-up Share Capital"** or **"Share Capital Paid-up"** means such aggregate amount of money credited as paid-up as is equivalent to the amount received as paid-up in respect of shares issued and also includes any amount credited as paid- up in respect of shares of the company, but does not include any other amount received in respect of such shares, by whatever name called.

2.20 **"Postal Ballot"** means voting by post or through any electronic mode.

2.21 "**Recognised Stock Exchange**" means a recognised stock exchange as defined in clause (f) of section 2 of the Securities Contracts (Regulation) Act, 1956.

2.22 **" Share"** means a share in the share capital of the Company and includes stock.

2.23 **" Subscribed Capital"** means such part of the capital which is for the time being subscribed by the Members of the Company.

2.24" **The Company"** means XTRNET TECHNOLOGIES PRIVATE LIMITED.

2.25 **" The Seal"** means the common seal of the Company.

2.26 **"Tribunal"**means the National Company Law Tribunal constituted under Section 408 of the Companies Act, 2013.

2.27 **"Voting Right"** means the right of a Member of the Company to vote in any meeting of the Company or by means of Postal Ballot.

2.28 **"Whole-time Director"** includes a director in the whole-time employment of the Company.

SHARE CAPITAL AND VARIATION OF RIGHTS

3. Shares in the capital of the Company shall be under the control of the Directors

3.1 Subject to the provisions of the Companies 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.

Members shall be entitled to receive Share certificates

3.2 Every person whose name is entered as a Member in the register of Members shall be entitled to receive within two months after incorporation, in case of subscribers to the Memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided, -

a) One certificate for all his Shares without payment of any charges; or

b) Several certificates, each for one or more of his Shares, upon payment of 20 for each certificate after the first.

Share certificate shall be under the Seal of the Company

3.3 Every certificate shall be under the Seal and shall specify the Shares to which it relates and the amount paid-up thereon

In case of joint shareholding one Share certificate shall be issued

3.4 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.

Issuance of duplicate Share and Debenture certificates

3.5 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 20 for each certificate.

The provisions of Articles 3.2, 3.3, 3.4 and 3.5 shall *mutates mutandis* apply to Debentures of the Company.

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

Commission

3.7 (a) The Company may exercise the powers of paying commissions conferred by sub-section (6) of Section 40 of the Companies Act,2013, provided that the rate percent 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.

(b) The rate of commission paid or agreed to be paid shall not exceed, in case of Shares, 5% of the price at which the Shares are issued, and in case of debentures, shall not exceed 2.5% of the price at which the Debentures are issued.

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.

Share capital may be divided into different classes of Shares

3.8 (a) 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 Sections 106and 107 of the Companies Act, 1956, 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.

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

Variation of shareholders' rights

3.9 Variation of rights of holders of special class of Shares shall be possible if holders of $3/4^{th}$ of that class of issued Shares so agree in writing or by way of a Special Resolution passed at a separate meeting of the holders of issued Shares of that class.

Creation or issue of further Shares ranking pari passu

3.10 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.

Issuance of Preference Shares

3.11 Subject to the provisions of Section 55 of the Companies Act, 2013, any Preference Shares may, with the sanction of an Ordinary Resolution, be issued on the terms that they are to be redeemed within a period not exceeding 20 years from the date of their issue on such other terms and in such manner as the Company before the issue of such Preference Shares may, by Special Resolution, determine

FURTHER ISSUE OF SHARES

4. Powers to issue further Shares by way of right Shares to the existing Members

4.1 Where at any time the Company proposes to increase its Subscribed Capital by allotment of further Shares then such further Shares shall be offered:

a. To the persons who, at the date of the offer, are holders of the equity Shares of the Company, in proportion, as nearly as circumstances admit, to the Paid-up Share Capital by sending a letter of offer subject to the following conditions, namely:

i. TheofferaforesaidshallbemadebyanoticespecifyingthenumberofShares offered and limiting a time not being less than 15 days and not exceeding 30 days from the date of the offer within which the offer, if not accepted, will be deemed to have been declined;

ii. The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the Shares offered to him or any of them in favour of any other person and the notice referred to in sub-- clause (b) shall contain a statement of this right;

iii. After the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the Shares offered, the Board of Directors may dispose of them in such manner which is not disadvantageous to the shareholders of the Company.

b. to employees under a scheme of employees' stock option, subject to Special Resolution passed by the Company and subject to the Rules and such other conditions, as may be prescribed under applicable law; or

c. to any persons, if it is authorised by a Special Resolution, whether or not those persons include the persons referred to in clause (i) or clause (ii) above, either for cash or for a consideration other than cash, if the price of such Shares is determined by the valuation report of a registered valuer subject to the Rules.

d. A rights issue/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; and the notice referred to shall contain a statement of this right.

4.2 The notice referred to in clause (i) of sub-Article (a) of Article 4.1 shall be dispatched through registered post or speed post or through electronic mode to all the existing shareholders of the Company at least three days before the opening of the issue.

4.3 Nothing in Articles 4.1 and 4.2 shall apply to the increase of the Subscribed Capital of a Company caused by the exercise of an option as a term attached to the Debentures issued or loan raised by the Company to convert such Debentures or loans into Shares in the Company:

Provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a Special Resolution passed by the Company in a general meeting

Shares at the Disposal of the Directors

5. Subject to the provisions of Section 62 of the Companies Act, 2013 and these Articles ,the Shares in the capital of the Company for the time being shall be under the control of the Directors who may issue, allot or otherwise dispose of the

same or any of them to such person, in such proportion and on such terms and conditions and either at a premium or at par (subject to the compliance with the provisions of Section 53 of the Companies Act, 2013) and at such time as they may from time to time think fit and with sanction of the Company in the General Meeting to give to any person or persons the option or right to call for any Shares either at par or premium during such time and for such consideration as the Directors think fit, and may issue and allot Shares in the capital of the Company on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any Shares which may so be allotted may be issued as fully paid-up Shares and if so issued, shall be deemed to be fully paid Shares. Provided that option or right to call of Shares shall not be given to any person or persons without the sanction of the Company in the General Meeting.

5A Subject to the provisions of the SEBI (Disclosure and Investors Protection) Guidelines as may be applicable from time to time and with the consent of the Members of the Company at a General Meeting by way of Special Resolution, the Board of Directors of the Company or a Committee there of duly authorized by the Board of Directors, may issue and allot Warrants convertible into the Equity Shares on such rate, terms and conditions to the existing shareholders, general public, or on preferential basis to the promoters, directors, bodies corporate, banks, financial institutions, OCBs, NRls or such other persons from time to time with or without receipt of the upfront amount as may be prescribed from time to time on the face value of the Warrants, as it may deem fit. Board of Directors of the Company shall be authorized to make provisions as to the allotment and issue of Warrants and in particular may determine to whom the same shall be offered whether at par or at premium subject to the provisions of the Companies Act. 2013 and all the applicable provisions of the SEBI Guidelines and other applicable provisions if any from time to time.

5B The Company may by special resolution authorize the Board to convert warrants into the equity shares at such rates (including premium), terms and conditions as may be determined by the Board and in accordance with the guidelines issue by the SEBI, Stock Exchange, Central Govt. or other authorities either on single tranche or in one or more tranches or otherwise as per the discretion of the Board.

5C The Board may from time to time subject to the terms on which any warrants convertible into equity shares may have been issued make all upon the warrants holders in respect of the balance amount unpaid on the warrants held by them respectively at the time of providing option for conversion of warrants into the equity shares of the Company and shall be payable at such fixed times by the warrant holder who shall pay the amount of the call made on them at time and places appointed by the Board. In case of failure to exercise the option and make payment thereof, the amount so deposited at the time of allotment of warrant shall be forfeited by the Board."

6 Limitation of Time for Issue of Certificates

6.1 Every Member shall be entitled, without payment to one or more certificates in

marketable lots, for all the Shares of each class or denomination registered in his name, or if the Directors so approve (upon paying such fee as the Directors so time determine) to several certificates, each for one or more of such Shares and the Company shall complete and have ready for delivery such certificates within three months from the date of allotment, unless the conditions of Issue thereof otherwise provide, or within two months of the receipt of application of registration of transfer, transmission , subdivision, consolidation or renewal of any of its Shares as the case may be. Every certificate of Shares shall be under the Seal of the Company and shall specify the number and distinctive numbers of Shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the Directors may prescribe and approve, provided that in respect of a Share or Shares held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate of Shares to one or several joint holders shall be a sufficient delivery to all such holders.

Sub-division/Consolidation of Shares

6.2 The Company shall permit the shareholders of the Company for sub- division/consolidation of Share certificates.

Shares may beheld in dematerialized form

6.3 Company or any shareholder may exercise an option to issue, deal in, hold the securities (including Shares) with a Depository in electronic form and the certificates in respect thereof shall be dematerialized.

6.4 Company or any shareholder may exercise an option to issue, deal in, hold the securities (including Shares) with a Depository in electronic form and the certificates in respect there of shall be dematerialized, in which event the rights and obligations of the parties concerned and matters connected therewith or incidental thereof, shall be governed by the provisions of the Depositories Act, as amended from time to time or any statutory modification thereto or re-enactment thereof.

Register and Index of Members

6.5 The Company shall cause to be kept a Register and Index of Members in accordance with all applicable provisions of the Companies Act and the Depositories Act, 1996 with details of Shares held in physical and dematerialized forms in any medium as may be permitted by law including in any form of electronic medium. The Company shall be entitled to keep in any State or Country outside India a branch Register of Members Resident in that State or Country.

Issue of new certificate in place of one defaced, lost or destroyed

6.6 If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued In lieu thereof, and if any certificate lost or destroyed then upon proof thereof to the

satisfaction of the Company, and on execution of such indemnity as the Company deem adequate, being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. Every certificate under this Article shall be issued without payment of fees if the Directors so decide, or on payment of such fees (not exceeding 2 for each certificate) as the Director shall prescribe. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer. Provided that not with standing what is stated above the Directors shall comply with such rules or regulation or requirements of any Stock Exchange or the rules made under the Companies Act or rules made under Securities Contracts (Regulation) Act,

1956 or any other Act, or rules applicable thereof in this behalf. The provisions of this Article shall *mutatis mutandis* apply to Debentures of the Company.

7 LIEN

Fully paid shares will be free from all liens

7.1 The fully paid Shares will be free from all liens, while in the case of partly paid Shares, the Company's lien, if any, will be restricted to moneys called or payable at a fixed time in respect of such Shares.

First and paramount lien

7.2 The Company shall have a first and paramount lien-

a) on every Share (not being a fully paid-up Share), for all monies (whether presently payable or not) ca11ed, or payable at a fixed time, in respect of that Share; and

b) on all Shares (not being fully paid Shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the Company:

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

7.3 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.

Powers of the Company to sell the Shares under lien

7.4 The Company may sell, in such manner as the Board of Directors thinks fit, any Shares on which the Company has a lien:

Provided that no sale shall be made-

a) Unless a sum in respect of which the lien exists is presently payable; or

b) until the expiration of 14 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.

7.5 To give effect to any such sale, the Board of Directors may authorize some person to transfer the Shares sold to the purchaser thereof.

a) The purchaser shall be registered as the holder of the Shares comprised in any such transfer.

b) 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.

7.6 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.

7.7 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.

8. TERM OF ISSUE OF DEBENTURE

8.1 Any Debentures, Debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into Shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of Shares, attending (but not voting) at the General Meeting, appointment of Directors and otherwise. Debentures with the right to conversion into or allotment of Shares shall only be issued with the consent of the Company in the General Meeting accorded by a Special Resolution.

9. CALLS ON SHARES

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

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

Notice for payment of calls

9.2 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.

Board of Directors may revoke or postpone a call

9.3 A call may be revoked or postponed at the discretion of the Board of Directors.

9.4 The option or right to call of Shares shall not be given to any person except with the sanction of the Company in a General Meeting.

Call deemed to have been made

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

Liability of joint holder to pay calls

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

Interest payable on unpaid calls

9.7 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 10% per annum or at such lower rate, if any, as the Board of Directors may determine.

9.8 The Board of Directors shall be at liberty to waive payment of any such interest wholly or in part.

9.9 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.

Forfeiture of Shares in case of non-payment of calls and interest

9.10 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.

Powers of the Company to receive advance call

9.11 The Board of Directors-

a) may, if it thinks fit, receive from any Member willing to advance the same, all or any part of the monies uncalled and unpaid upon any Shares held by him; and

b) any amount paid-up in advance of calls on any Share may carry interest but shall not entitle the holder of the Share to participate in respect thereof, in Dividend subsequently declared or to participate in profits.

c) 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 its General Meeting shall otherwise direct, 12% per annum.

d) The Company may accept from any Member, the whole or a part of the amount remaining unpaid on any Shares held by him, even if no part of that amount has been called up.

10. TRANSFER OF SHARES

10.1 The Company shall use a common form of transfer in all cases. The instrument of transfer of Shares of the Company shall be in form prescribed in Form SH-4 as prescribed by the rules made under the Companies Act. The instrument of transfer of any Share in the Company shall be executed by or on behalf of both the transferor and transferee.

10.2 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.

10.3 That registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Issuer on any account whatsoever.

Power of the Board of Directors to decline registration of a transfer

10.4 The Board of Directors may, subject to the right of appeal conferred by Section 58 of the Companies Act, 2013, 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.

10.5 The Board of Directors 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 of the Companies Act, 2013;

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

c) the instrument of transfer is in respect of only one class of Shares.

Closure of registration of transfer

10.6 On giving not less than seven days' previous notice in accordance with Section 91 of the Companies Act, 2013 and rules made there under, the registration of transfers may be suspended at such times and for such periods as the Board of Directors may from time to time determine:

Provided that such registration shall not be suspended for more than 30 days at any one time or for more than 45 days in the aggregate in any year

11. TRANSMISSION OF SHARES

11.1 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 recognised by the Company as having any title to his interest in the Shares.

11.2 Nothing in Article 11.1shall 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.

11.3 Any person becoming entitled to a Share in consequence of the death or insolvency of a Member may, upon such evidence being produced as may from time to time properly be required by the Board of Directors and subject as hereinafter provided, elect, either--

a) To be registered himself as holder of the Share; or

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

Power of the Board of Directors to suspend registration

11.4 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.

Notice for transfer

11.5 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.

11.6 If the person aforesaid shall elect to transfer the Share, he shall testify his election by executing a transfer of the Share.

11.7 All the limitations, restrictions and provisions of these articles relating to the right to transfer and the registration of transfers of Shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the Member had not occurred and the notice or

transfer were a transfer signed by that Member.

Entitlement of the benefits

11.8 A person becoming entitled to a Share by reason of the death or insolvency of the holder shall be entitled to the same Dividends and other advantages to which he would be entitled if he was the registered 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 of Directors may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the Share, and if the notice is not complied with within ninety days, the Board of Directors 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.

No fee for transfer or transmission

11.9 No fee shall be charged for registration of transfer, transmission, probate, succession certificate and Letters of administration, Certificate of Death or Marriage, Power of Attorney or similar other document.

Forfeiture of Shares

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

Notice for forfeiture of Shares

11.11 The notice aforesaid shall-

a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

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

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

11.13 A forfeited Share may be sold or otherwise disposed of on such terms and in such manner as the Board of Directors thinks fit.

11.14 At any time before a sale or disposal as aforesaid, the Board of Directors may cancel the forfeiture on such terms as it thinks fit.

11.15 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.

11.16 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.

Declaration for forfeiture of Shares

11.17 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.

Consideration for re-issuance of forfeiture of Shares

11.18 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 favor of the person to whom the Share is sold or disposed of.

Registration of transferee as the holder

11.19 The transferee shall there upon be registered as the holder of the share.

Lack of responsibility of the transferee

11.20 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.

11.21 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.

12. ALTERATION OF CAPITAL

12.1 The authorized capital of the Company shall be as per Clause V of the Memorandum of the Company. 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.

Power to consolidate, sub-divide, cancel shares

12.2 Subject to the provisions of Section 61 of the Companies Act, 2013, 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;

a. convert all or any of its fully paid-up Shares into stock, and reconvert that stock into fully paid-up Shares of any denomination;

b. sub-divide its existing Shares or any of them into Shares of smaller amount than is fixed by the Memorandum;

c. 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.

12.3 Where Shares are converted into stock:

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

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

b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards Dividends, voting at meetings of the Company, and other matters, as if they held the Shares from which the stock arose; but no such privilege or advantage (except participation in the Dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in Shares, have conferred that privilege or advantage.

c) such of the regulations of the Company as are applicable to paid-up Shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

Reduction in authorized capital

12.4 The Company may, by Special Resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law,-

a) Its share capital;
b) Any capital redemption reserve account; or
c) Any share premium account

13. CAPITALISATION OF PROFITS

13.1 The Company in general meeting may, upon the recommendation of the Board of Directors, resolve-

a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and

b) that such sum be accordingly set free for distribution in the manner specified in Article 13.2 amongst the Members who would have been entitled thereto, if distributed by way of Dividend and in the same proportions.

13.2 The sum aforesaid shall not be paid in cash but shall be applied, subject to the applicable provisions contained in this Article, either in or towards-

a) paying up any amounts for the time being unpaid on any Shares held by such Members respectively;
b) paying up in full, unissued Shares of the Company to be allotted and distributed, credited as fully paid-up, toand amongst such Members in the proportions aforesaid;
c) partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b);
d) A securities premium account and a capital redemption reserve account may, for the purposes of this Article, be applied in the paying up of unissued Shares to be issued to Members of the Company as fully paid bonus Shares;

e) The Board of Directors shall give effect to the resolution passed by the Company in pursuance of this Article.

Issuance of bonus shares

13.3 Whenever such a resolution as aforesaid shall have been passed, the Board of Directors shall-

a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid Shares if any; and
b) genera1ly do a11 acts and things required to give effect thereto.

13.4 The Board of Director shall have power-
a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of Shares becoming distributable in fractions; and
b) to authorise any person to enter, on behalf of a11 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;
c) Any agreement made under such authority shall be effective and binding on such Members.

BUY-BACKOFSHARES

14. Notwithstanding anything contained in these Articles but subject to the provisions of Sections 68 to 70 of the Companies Act, 2013 and any other applicable provision of the Companies Act or any other law for the time being in force, the Company may purchase its own Shares or other specified securities

15. GENERAL MEETINGS

Power of the Board of Directors to call an Extraordinary General Meeting

15.1 General meetings other than annual general meeting shall be called extraordinary general meeting.

15.2 The Board of Directors may, whenever it thinks fit, call an extraordinary general meeting.

Quorum

15.3 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 of Directors.

16. PROCEEDINGS AT GENERAL MEETINGS

16.1 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.
16.2 Save as otherwise provided herein, the quorum for the general meetings shall be as provided in Section 103 of the Companies Act, 2013.

16.3 The chairperson, if any, of the Board of Directors shall preside as chairperson at every general meeting of the Company.

16.4 If there is no such Chairperson, or if he is not present within 15 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.

16.5 If at any meeting no Director is willing to act as Chairperson or if no Director is present within 15 minutes after the time appointed for holding the meeting, the Members present shall choose one of their Members to be Chairperson of the meeting.

17. ADJOURNMENTOFMEETING

17.1 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 fro place to place.

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

17.3 When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

17.4 Save as aforesaid, and as provided in Section 103 of the Companies Act, 2013, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

18. VOTINGRIGHTS

18.1 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.

Voting by electronic means

18.2 A Member may exercise his vote at a meeting by electronic means in accordance with Section 108 of the Companies Act, 2013 and shall vote only once.

Voting by joint holders

18.3 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.

Voting by a Member of unsound mind

18.4 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.

Voting by poll

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

Restrictions on voting rights on unpaid Shares

18.6 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.

Objection for qualification on votes

18.7 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.

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

19. PROXY

19.1 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 of 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.

Proxy form

19.2 An instrument appointing a proxy shall be in the form as prescribed in the rules made under Section 105 of the Companies Act, 2013.

Validity of proxy

19.3 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.

20. BOARD OF DIRECTORS

20.1 The number of the Directors and the names of the first Directors shall be determined in writing by the subscribers of the Memorandum or a majority of them.

Number of Directors

20.2 The Company shall have minimum two Directors and may increase the Directors up to maximum 15 Directors.

Provided that a Company may appoint more than 15 Directors after passing a Special

Resolution in the general meeting.

Power to appoint additional director

20.3 The Board of Directors shall have powers to appoint any person, other than a person who fails to get appointed as a Director in a general meeting, as an additional Director at any time who shall hold office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier.

Provided that the number of directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board of Directors by the Articles.

Power to appoint alternate director

20.4 The Board of Directors of the Company may, appoint a person, not being a person holding any alternate directorship for any other Director in the Company, to act as an alternate Director for a Director during his absence for a period of not less than three months from India.

Provided that 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 Companies Act, 2013.

Power to appoint nominee director

20.5 The Board of Directors may appoint any person as a Director nominated by any institution in pursuance of the provisions of any law for the time being in force or of any agreement or by the Central Government or the State Government by virtue of its shareholding in a Government Company.

Power to fill casual vacancy

20.6 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, in default of be filled by the Board of Directors at a meeting of the Board of Directors

20.7 **The first directors of the Company shall be as under:**

1. Dwarka Singh
2. Sukhbir Singh Kukreja

21. REMUNERATION OF DIRECTORS

21.1 The remuneration of the Directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

21.2 In addition to the remuneration payable to them in pursuance of the

Companies Act, the Directors may be paid all travelling, hotel and other expenses properly incurred by them-

a) in attending and returning from meetings of the Board of Directors or any committee thereof or General Meetings of the Company;

b) in connection with the business of the Company.

Remuneration Payable to Directors and Managers

21.3 The remuneration payable to the Directors of the Company, including any Managing or Whole-Time Director or Manager, shall be determined, in accordance with and subject to the provisions of Section 196 of the Companies Act, 2013 by a Special Resolution, passed by the Company in General Meeting and the remuneration payable to a Director determined aforesaid shall be inclusive of the remuneration payable to him for the services rendered by him in any other capacity.

Powers of the Board of Directors to keep a foreign register

21.4 The Company may exercise the powers conferred on it by Section 88 of the Companies Act, 2013 with regard to the keeping of a foreign register; and the Board of Directors may (subject to the provisions of that section) make and vary such regulations as it may thinks fit respecting the keeping of any such register.

Signing of cheques, hundies, etc.

21.5 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 of Directors shall from time to time by resolution determine.

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

22. PROCEEDINGS OF THE BOARD

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

Power to call Board meetings

22.2 A Director may, and the manager or secretary on the requisition of a Director shall, at any time, summon a meeting of the Board of Directors.

Decision by vote of majority

22.3 Save as otherwise expressly provided in the Companies Act, questions arising at any meeting of the Board of Directors shall be decided by a majority of votes.

22.4 ln case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

Status in case number of Directors reduced below the quorum

22.5 The continuing Directors may act notwithstanding any vacancy in the Board of Directors; but, if and so long as their number is reduced below the quorum fixed by the Companies Act for a meeting of the Board of Directors, 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.

Chairman of the Board meeting

22.6 The Board of Directors may elect a Chairperson of its meetings and determine the period for

which he is to hold office. The Managing Director/Whole-time Director may also act as a chairman of the Board of Directors of the Company.

22.7 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 numbers to be Chairperson of the meeting.

Quorum for the Board meeting

22.8 Where a meeting of the Board of Directors could not be held for want of quorum, then, unless the articles of the Company otherwise provide, the meeting shall automatically stand adjourned to the same day at the same time and place in the next week or if that day is a national holiday, till the next succeeding day, which is not a national holiday, at the same time and place.

Delegation of powers by the Board of Directors

22.9 The Board of Directors may, subject to the provisions of the Companies Act, delegate any of its powers to committees consisting of such Member or Members of its body as it thinks fit.

22.10 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 of Directors.

Chairman of the committee of the Board of Directors

22.11 A committee may elect a Chairperson of its meetings.

22.12 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.

Committee meetings

22.13 A committee may meet and adjourn as it thinks fit.

22.14 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.

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

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

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

23.1 Subject to the provisions of the Companies Act,-

A Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer may be appointed by the Board of Directors for such term, at such remuneration and upon such conditions as it may thinks 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 of Directors;

A Director may be appointed as Chief Executive Officer, Manager, Company

Secretary or Chief Financial Officer.

23.2 A provision of the Companies Act or these Articles requiring or authorizing a thing to be done by or to a Director And Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer.

24. The Seal

24.1 The Board of Directors shall provide for the safe custody of the seal.

24.2 The Seal of the Company shall be affixed to an instrument as may be required for that purposes by the authority of a resolution of the Board of Directors or of a committee of the Board of Directors authorized by it in that behalf, in the presence of at least one Director or Company Secretary if any or such other person as may be authorized and such person shall sign every instrument to which the Seal of the Company is so affixed in his presence.

24.3 The share certificate shall be issued under the Common Seal of the Company and shall be signed by two Directors or by a Director and the Company Secretary, wherever the Company has appointed a Company Secretary.

25. Dividends and Reserve

25.1 The Company in General Meeting may declare Dividend, but no Dividend shall exceed the amount recommended by the Board of Directors.

25.2 Subject to the provisions of Section 123 of the Companies Act, 2013, the Board of Directors may from time to time pay to the Members such interim dividend as appear to it to be justified by the profits of the Company.

25.3 The Board of Directors may, before recommending any Dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board of Directors, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising Dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than Shares of the Company) as the Board of Directors may, from time to time, thinks fit.

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

25.5 Subject to the rights of persons, if any, entitled to Shares with special rights as to Dividend, all Dividends shall be declared and paid according to the amounts paid or credited as paid on the Shares in respect where of 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.

25.6 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.

25.7 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.

25.8 The Board of Directors may deduct from any Dividend payable to any Member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the Shares of the Company.

25.9 Any Dividend, interest or other monies payable in cash in respect of Shares maybe paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who, is first named on the register of Members, or to such person and to such address as the holder or joint holders may in writing direct.

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

25.11 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.

25.12 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 Companies Act.

25.13 No Dividend shall bear interest against the Company.

Unpaid or unclaimed Dividend

25.14 There will be no forfeiture of unclaimed Dividend before the claim becomes barred by law. Where the Company has declared a Dividend but which has not been paid or claimed within 30 days from the date of declaration, within seven days from the date of expiry of said period of 30 days, transfer the total amount of Dividend which remains unpaid or unclaimed to a special Account to be opened by the Company in that behalf in any scheduled bank, to be called "Unpaid Dividend Account".

25.15 Any money transferred to the Unpaid Dividend Account of the Company which remains unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred by the Company to the fund known as Investor Education and Protection Fund established under Section 125 of the Companies Act, 2013.

25.16 No unclaimed or unpaid Dividend shall be forfeited by the Board of Directors.

25.17 The Company may, pay Dividends in proportion to the amount paid-up on each Share.

26. ACCOUNTS

26.1 The Board of Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of Members not being Directors.

26.2 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 of Directors or by the Company in General Meeting.

27. WINDING UP

27.1 Subject to the provisions of Chapter XX of the Companies Act, 2013 and rules made there under-

a) 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 Companies 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.

b) 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.

c) 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.

28. INDEMNITY

28.1 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.

Note:

1. **As amended vide Special Resolution passed at the Extra Ordinary General Meeting of the Company held on September, 16, 2019.**
2. **As amended vide Special Resolution passed at the Extra Ordinary General Meeting of the Company held on February, 17, 2020.**
3. **As Amended vide Special Resolution passed at the Extra Ordinary General Meeting of the Company held on May, 13, 2020 by amending the Capital clause to increase the Authorized share capital of the Company.**
4. **As amended vide Special Resolution passed at the Extra Ordinary General Meeting of the Company held on September, 26, 2022 by amending the Capital clause to increase the Authorized share capital of the Company**
5. **As amended vide Special Resolution passed at the Extra Ordinary General Meeting of the company held on July, 8, 2024 by adoption of new set of Articles.**
6. **As amended vide Special Resolution passed at the Extra Ordinary General Meeting of the company held on March 31, 2025 by amending name clause due to conversion of company from Private to Public and amending the Capital clause to increase the Authorized share capital of the Company and amending the MOA in line with Companies Act 2013.**
7. **As amended vide Special Resolution passed at the Extra Ordinary General Meeting of the company held on March 31, 2025 by adoption of new set of Articles.**

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

S. NO.	NAMES, ADDRESSES, DESCRIPTION AND OCCUPATIONS OF THE SUBSCRIBERS	NO. OF EQUITY SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE OF SUBSCRIBER	SIGNATURE OF WITNESS WITH DESCRIPTION, ADDRESS AND OCCUPATION
1.	MR. DWARIKA SINGH EWS-820, KOTRA, BHOPAL – 03	10 (TEN ONLY)	Sd/-	**Sd/- Dharmendra Mehta (FCA) S/o Shri S.K.Mehta 2nd Floor, Sanman Bhawan, Jiwaji Road – 1, Gwalior**
2.	MR. SUKHBIR SINGH KUKREJA E-6/89, ARERA COLONY, BHOPAL-16	10 (TEN ONLY)	Sd/-	
	Total	20 (Twenty Only)		