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# CERTIFICATE OF INCORPORATION

No 09-06984 of 19 93...

I hereby certify that HOLMARC SLIDES AND CONTROLS  
PRIVATE LIMITED

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

Given under my hand at Cochin,

this the 11th day of February

One thousand nine hundred and ninety three

the 22nd day of Magha, 1914 (Saka).

*(Signature)*  
(V.A. VIJAYAN M N O N)  
Registrar of Companies,  
KERALA

Certificate of Incorporation  
attached as per Regulation  
16 (2) of the Companies  
Regulation, 1956

*(Signature)*  
Registrar of Companies,  
Kerala.

भारत सरकार-कम्पनी कार्य मंत्रालय  
कम्पनी रजिस्ट्रार कार्यालय, केरल एवं लक्षद्वीप

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

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

कार्पोरेट पहचान संख्या : U33125KL1993PTC006984

मैसर्स HOLMARC SLIDES AND CONTROLS PVT LTD

के अंशधारकों ने दिनांक 12/04/2007 को आयोजित की गई वार्षिक / असाधारण बैठक में एक विशेष विनिश्चय पारित करके कम्पनी अधिनियम, 1956 (1956 का 1) की धारा 18 (1) का अनुपालन करते हुए अपने संगम-ज्ञापन के प्रावधानों में परिवर्तन कर लिया है।

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

मेरे हस्ताक्षर द्वारा इरणाकुलम में यह प्रमाण-पत्र, आज दिनांक तेईस अप्रैल दो हजार सात को जारी किया जाता है।

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GOVERNMENT OF INDIA - MINISTRY OF COMPANY AFFAIRS  
Registrar of Companies, Kerala and Lakshadweep

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

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

Corporate Identity Number : U33125KL1993PTC006984

The share holders of M/s HOLMARC SLIDES AND CONTROLS PVT LTD having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 12/04/2007 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section (18)(1) of the Companies Act, 1956 (No. 1 of 1956).

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

Given under my hand at Ernakulam this Twenty Third day of April Two Thousand Seven.

(AMEERUL MILLATH S M)  
कम्पनी रजिस्ट्रार/ Registrar of Companies  
केरल एवं लक्षद्वीप  
Kerala and Lakshadweep

भारत सरकार-कम्पनी कार्य मंत्रालय  
कम्पनी रजिस्ट्रार कार्यालय, केरल एवं लक्षद्वीप

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कार्पोरेट पहचान संख्या : U33125KL1993PTC006984

मैसर्स HOLMARC SLIDES AND CONTROLS PVT LTD

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स  
HOLMARC SLIDES AND CONTROLS PVT LTD

जो मूल रूप में दिनांक ग्यारह फरवरी उन्नीस सौ तिरानवे को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स  
HOLMARC SLIDES AND CONTROLS PVT LTD

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि. 507 (अ) दिनांक 24.6.1985 एस्. आर्. एन्. A13873807 दिनांक 01/05/2007 के द्वारा प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स  
HOLMARC OPTO-MECHATRONICS PRIVATE LIMITED

हो गया है और यह प्रमाण-पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा इरणाकुलम में आज दिनांक एक मई दो हजार सात को जारी किया जाता है।

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GOVERNMENT OF INDIA - MINISTRY OF COMPANY AFFAIRS  
Registrar of Companies, Kerala and Lakshadweep

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : U33125KL1993PTC006984

In the matter of M/s HOLMARC SLIDES AND CONTROLS PVT LTD

I hereby certify that HOLMARC SLIDES AND CONTROLS PVT LTD which was originally incorporated on Eleventh day of February Nineteen Hundred Ninety Three under the Companies Act, 1956 (No. 1 of 1956) as HOLMARC SLIDES AND CONTROLS PVT LTD having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN A13873807 dated 01/05/2007 the name of the said company is this day changed to HOLMARC OPTO-MECHATRONICS PRIVATE LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Ernakulam this First day of May Two Thousand Seven.

(AMEERUL MILLATH S M)  
कम्पनी रजिस्ट्रार / Registrar of Companies  
केरल एवं लक्षद्वीप  
Kerala and Lakshadweep





**THE COMPANIES ACT, 2013\***

**PUBLIC COMPANY LIMITED BY SHARES\***

**MEMORANDUM OF ASSOCIATION**

**OF**

**HOLMARC OPTO-MECHATRONICS LIMITED\*\***

- I.** The name of the Company is **HOLMARC OPTO-MECHATRONICS LIMITED\***.
- II.** The Registered Office of the Company shall be situated in the State of **Kerala**.
- III. A. The objects to be pursued by the Company are:**

To carry on the business of manufacture, selling, buying, trading, designing or otherwise dealing in Optics and Optical devices, Opto-Mechanical devices, Opto-Electronics devices, Opto-Mechatronics devices, Mechanical devices and Machines, Electrical devices like motors, Electronics devices like motor drives and controls, Measuring instruments, Analytical instruments, Special purpose machineries, Vending machines, Fruit juice machines and other Light Engineering goods, Coir Spinning and Related Machines, 3D Printing Machines for Construction, drones and accessories.\*\*

**B. The matters which are necessary for furtherance of the objects specified in clause III A are: -**

1. To acquire, from any government, State or Authority any concessions, grants, decrees, rights and powers and privileges whatsoever which may seem to the company capable of being turned to account and to work, develop, carry out exercise, and to turn to account the same.
2. To acquire in India or elsewhere by purchase, lease or otherwise for the purpose of the Company any immovable or movable property, rights or privileges, including any land, buildings rights of way, easements, license, concessions and permits, privileges, patent rights, trademarks and goodwill.
3. To purchase or by any other means acquire and protect prolong and renew whether in India or elsewhere any patents, patent rights, Brevets 'D' invention, licenses, protections and concessions which may appear likely to be advantageous or useful to the company and to use and turn to account and to spend money in experimenting upon and testing and in improving or seeking to

**\*\*The Clause III (A) of the MOA of the Company was altered in the Extraordinary General Meeting held on 25<sup>th</sup> March 2022.**



improve any patents, inventions or, rights which the company may acquire or propose to acquire.

4. For the purpose of the business of the Company to make advance payments upon or the purchase of materials, goods, machinery, stores or, other articles in such manner as the company may deem expedient.
5. To establish and maintain places of business and agencies in any part of the world for the conduct of the company's business or for the sale of any produce or materials for the time being at the disposal of the company for sale and to advertise in and adopt means, making known, all or any of the products, and goods of the company, or any articles or goods traded or dealt in by the company in any way that may be thought advisable, including the posting of bills in relation there to, and the issue of circulars, books, pamphlets, literature, newsletters and price lists.
6. To purchase or otherwise undertake the whole or any part of the business, property rights and liabilities of any persons or company, carrying on any business which the company, is authorised to carry on, or possessed or property of rights suitable for any of the purpose of the company and to purchase, acquire, sell and deal in property, shares stock, debenture or debentures stock of any such person, firm or company and to conduct, make or carry into effect any arrangement in regard to the winding up of the business of any such person, firm or company.
7. To enter into partnership or into any arrangements for sharing profits, amalgamations, union intersts, co-operation, joint venture, reciprocal concession or otherwise with any person, firm or company carrying on or engaged in or about to carry on or engage in business or transaction which this company is authorised to carry on and to lend money to guarantee the contracts of, or otherwise acquire and hold shares or securities of any such person, firm or company and to sell, hold with or without guarantee or otherwise deal with the same.
8. To amalgamate with any company or companies having objects altogether or in part similar to those of this company.
9. To promote and form and to be interested in and take hold and dispose of shares in other companies, for all or any of the objects mentioned in this memorandum and to transfer to any such company and to take or otherwise acquire, hold and dispose of shares, debentures and other securities in any such company and to subsidise or otherwise assist the same.
10. To assist any company, financially by subscribing for or guaranteeing the subscription of shares, stocks, debentures, debenture stock, or other securities and guarantee and loans borrowed by such company.
11. To vest any movable or immovable property, rights or interest acquired by, received by or belonging to the company in any person or persons or company on behalf of or for the benefit of the company and with or without any declared trust in favour of the company.



12. To acquire and hold shares in any other company, and to pay for any properties, rights or privileges acquired by the company either in shares of this company or partly in shares, partly in cash or otherwise and to give shares to stock of this company in exchange for shares or stock of any other company.
13. To pay all costs, and expenses of and incidental to the promotion, formation, registration and establishment of this company, and to remunerate any person or persons for services rendered in introducing any property or business to the company.
14. To open and keep a register or registers in any country or countries where it may be deemed advisable to do so, and to allocate any number or shares in the company to such register or registers.
15. To open bank accounts of any type in the name of the company and to borrow draw, accept, make endorse, discount and negotiate promissory notes, hundies, bills of exchange, bills of lading and other negotiable instruments connected with the business of the company.
16. To borrow from private parties or from private or public sector institution.
17. To become a member of any other bodies of person, associations, institution, club, societies and bodies corporate.
18. To receive money on deposits or on loan within the permissible limit and to borrow or raise money in such manner as the company may think fit, and in security of any such money so borrowed raised, or received, to mortgage, pledge, or charge the whole or any part of the property, assets or revenue of the company present or future including its uncalled capital, by special, assignment or otherwise transfer or to convey the same absolutely or in trust and to give the lenders the power of sale of the property except uncalled capital and other powers as may seem expedient; and to purchase, redeem or pay off any such securities. But the company will not carry on any banking business within the meaning of Banking Regulation Act, 1949. The acceptance of deposits shall be subject to the provisions of the Companies Act, 2013\* and the rules framed thereunder, and Reserve Bank of India regulations, issued from time to time.
19. To accumulate funds, and to lend, invest or otherwise employ moneys belonging to or entrusted to the company upon securities and shares, with or without security upon such terms as may be thought proper and from time to time vary such transaction in such a manner as the company may think fit.
20. To sell and in any other manner deal with or dispose of the undertaking or property of the company or any part thereof, for such consideration as the company may think fit, and in particular for shares, debentures and other securities of any other company having objects altogether in part similar to those of this company.
21. To improve, manage, work, lease, mortgage, abandon, or otherwise deal with all or any of the property rights and concessions of the company.
22. To create any depreciation fund, reserve fund or any other special fund whether for depreciation or repairing, improving, extending, maintaining or replacing any



of the property of the company, or for any other purposes conducive to the interest of the company.

23. To provide for the welfare of the directors or employees of Ex-directors or Ex-employees of the company and the wives, widow, and families of dependents or connection of such persons by building and contributing to the building of house, dwellings or chawls or by grant of money, pensions, allowances, bonus or other payment or by creating and from time to time subscribing or contributing to the provident fund and other associations, institutions, funds or trusts and by providing or subscribing or contributing towards places of instructions and recreation, hospitals, and dispensaries, medical and other attendance and other assistance as the company shall think fit and to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or objects, which shall have any moral or other claim to support or aid by the company either by reason of locality or operation or of public and general utility or otherwise subject to the provisions of the Companies Act, 2013\*.
  24. To distribute any of the property of the company among the members in specie or kind in a winding up as allowed by law.
  25. In connection with the business of the company, if found necessary to lend and advance money or give credit to such persons and companies on such terms and conditions as may seem expedient and in particular to customers and other having dealing with the company and to guarantee that performance of any contract or obligation and the payment of money by any such persons or companies.
  26. To insure with any person or company against losses, damages risks, and liabilities of any kind which may affect the company either wholly or partially. But the company shall not carry on the insurance business within the meaning of the Insurance Act, 1938.
  27. To invest the surplus amount of the company not immediately required by the company in shares and debentures or in such other manner as decided by the board from time to time.
- IV. The liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.\*
- V. The authorised share capital of the company is Rs. 120,000,000/- (Rupees Twelve Crore Only) divided into 12,000,000 (One Crore Twenty Lakh Only) Equity shares of Rs. 10/- (Rupees Ten only).##

***\*The Company was converted from private limited company to public limited company vide special resolution passed in the Extra- Ordinary General Meeting held on 17.08.2021 and Consequently the Memorandum of Association was altered in line with the Companies Act, 2013 on the same date.***

***#The name of the Company was changed from Holmarc Slides and Controls Private Limited to Holmarc Opto-Mechatronics Private Limited in the Extra-ordinary General Meeting held on 12<sup>th</sup> April 2007.***

***##The Authorised Share Capital of the Company was increased from Rs. 2,000,000/- to Rs. 120,000,000/- in the Annual General Meeting of the Company held on 26.09.2022.***

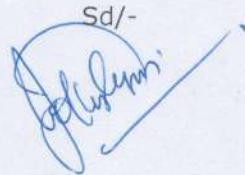


We, the several persons whose names and addresses are subscribed hereunder are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Sl. No.	Name of subscribers	Addresses, Description and Occupation of subscribers	Numbers of Equity Shares taken by each subscriber	Signature of Subscribers
1.	JOLLY CYRIAC	S/o. C. L. Cyriac Kakkattuchira Varanadu P.O. Shertallai  Business	2,500	Sd/-
2.	ISHACH	S/o. T.M. Sainuddin Thenguvila Pullichira P.O. Kollam- 691 304  Business	2,500	Sd/-
		Total shares taken	5,000 (Five Thousand only)	

Dated this 11th day of January 1993  
Witness to the above Signature:

THEJUS P.R.,  
Chartered Accountant  
S/o. P.K. Ramakrishna Pillai  
37/1329, Kaloore P.O.  
Cochin- 682 017.

Sd/-  




**THE COMPANIES ACT, 2013\***  
**(PUBLIC COMPANY LIMITED BY SHARES)**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**HOLMARC OPTO-MECHATRONICS LIMITED\***

**PRELIMINARY**

Subject as hereinafter provided the Regulations contained in Table 'F' in Schedule I to the Companies Act, 2013 shall apply to the Company. #

**INTERPRETATION**

**1) In these regulations—**

- a) "The Act" means the Companies Act, 2013,
- b) "The Seal" means the common seal of the company.
- c) "The Year" means 1<sup>st</sup> April to 31<sup>st</sup> March respectively.
- d) "The Company" means **HOLMARC OPTO-MECHATRONICS LIMITED**.
- e) "Board" means Board of Directors of the Company.
- f) "Shareholder" means the duly registered holder of shares for the time being of the Company.

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.

Words indicating the singular number shall also include plural number and vice versa.



Words indicating the masculine gender shall also include feminine gender and

Words indicating "persons" shall also include corporations.

References to a person shall, where the context permits, include such person's respective successors, legal heirs and permitted assigns.

#### ***PUBLIC COMPANY***

- 2) As per Section 2(71) of the Companies Act, 2013 "Public company" means a company which—
- a) Is not a Private Company and
  - b) Has a minimum paid-up share capital

Provided that a Company which is a subsidiary of a Company, not being a Private Company, shall be deemed to be a Public Company for the purpose of this Act even where such Subsidiary Company continues to be a Private Company in its articles;

#### ***SHARE CAPITAL AND VARIATION OF RIGHTS***

- 3) Subject to the provisions of the Act and these Articles, the shares 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. Further, provided that 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.
- 4) (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—
- (a) one certificate for all his shares without payment of any charges; or
  - (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- (ii) The Company agrees to issue certificates within fifteen days of the date of lodgement of transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies or to issue within fifteen days of such lodgement for transfer,



Pucca Transfer Receipts in denominations corresponding to the market units of trading autographically signed by a responsible official of the Company and bearing an endorsement that the transfer has been duly approved by the Directors or that no such approval is necessary;

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

(iv) 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.

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 the 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.

6) 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.

7) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.

(i) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

(ii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other.

8) (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.

- 9) 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.
- 10) 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.
- 11) Where at any time Company having Share Capital proposes to increase its subscribed capital by the issue of further Shares, such shares shall be offered in compliance with the relevant provisions of the Companies Act, 2013 and any other applicable law.

#### **DEMATERIALIZATION OF SHARES**

- 12) Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise its shares, debentures and other securities and to offer any shares, debentures or other securities proposed to be issued by it for subscription in a dematerialized form and on the same being done, the Company shall further be entitled to maintain a Register of Members/ Debenture holders/ other security holders with the details of members/debenture holders/ other securities both in materialized and dematerialized form in any medium as permitted by the Act.
- 13) Every person subscribing to or holding securities of the Company shall have the option to receive security certificates or to hold the securities in electronic form with a Depository. If a person opts to hold his security with a Depository, the Company shall intimate such Depository the details of allotment of the security, and on receipt of the information, the Depository shall enter in its records the name of the allottee as the Beneficial Owner of the Security.
- 14) Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears as the beneficial owner of the shares, debentures and other



securities in the records of the Depository as the absolute owner thereof as regards receipt of dividends or bonus on shares, interest/premium on debentures and other securities and repayment thereof or for service of notices and all or any other matters connected with the Company and accordingly the Company shall not (except as ordered by the Court of competent jurisdiction or as by law required and except as aforesaid) be bound to recognise any benami trust or equity or equitable, contingent or other claim to or interest in such shares, debentures or other securities as the case may be, on the part of any other person whether or not it shall have express or implied notice thereof.

- 15) In the case of transfer of shares, debentures or other securities where the Company has not issued any certificates and where such shares, debentures or other securities are being held in an electronic and fungible form, the provisions of the Depositories Act, shall apply. Provided that in respect of the shares and securities held by the depository on behalf of a beneficial owner, provisions of Section 9 and any other applicable section as amended of the Depositories Act shall apply so far as applicable.
- 16) Every Depository shall furnish to the Company, information about the transfer of securities in the name of the Beneficial Owner at such intervals and in such manner as may be specified by the bye-laws of the Depository and the Company on that behalf.
- 17) Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in electronic form so far as they apply to shares in physical form subject however to the provisions of the Depositories Act.

#### **LIEN**

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

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

Every fully paid shares shall be free from all lien and that in the case of partly paid shares the issuer's lien shall be restricted to moneys called or payable at fixed time in respect of such shares.



(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.

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

Provided that no sale shall be made—

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

- 20) (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.

- 21) (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**

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

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



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

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

23) 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 in installments.

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

25) (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.

26) (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.

27) The Board—

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

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance.

#### **TRANSFER OF SHARES**

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



(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

29) 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.

(c) Provided however that the Company will not decline to register or acknowledge any transfer of shares 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.

(d) The common form of transfer shall be used by the Company.

30) The Board may decline to recognise any instrument of transfer unless—

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

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

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

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

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

#### **TRANSMISSION OF SHARES**

32) (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.

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

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

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

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

- 34) (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.

- 35) 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**

- 36) 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.

37) 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.

38) 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.

39) (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.

40) (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.

41) (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.

- 42) 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**

- 43) 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.

- 44) Subject to the provisions of section 61, the company may, by ordinary resolution,—

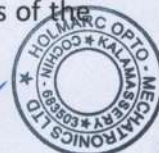
- (a) consolidate and divide all or any of its share capital into shares of larger amounts than its existing shares;
- (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

- 45) Where shares are converted into stock,—

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

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

- (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the



company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

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

46) 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.

#### CAPITALIZATION OF PROFIT

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

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

(b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

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

(a) paying up any amounts for the time being unpaid on any shares held by such members respectively;

(b) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

(c) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);

(d) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;



- (e) The board shall give effect to the resolution passed by the company in pursuance of this regulation
- 48) (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—
- (a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and
- (b) generally do all acts and things required to give effect thereto.
- (ii) The Board shall have power—
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable infractions; and
- (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, 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 capitalized, 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.
- (iv) Capital paid-up in advance of calls on any share may carry interest but shall not in respect thereof confer a right to dividend or to participate in profits.

#### **BUY-BACK OF SHARES**

- 49) 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**

- 50) All general meetings other than annual general meeting shall be called extra-ordinary general meeting.
- 51) (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.



A handwritten signature in blue ink, appearing to be "J. K. S. S.", written over a horizontal line.

(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**

- 52) (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.
- 53) The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
- 54) 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.
- 55) 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**

- 56) (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**

- 57) 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.
- 58) A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
- 59) (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
- 60) 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.
- 61) Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
- 62) 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.
- 63) (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

- 64) The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the 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.
- 65) An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
- 66) 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**

- 67) The number of directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them.

The First Directors of the Company are:

1. JOLLY CYRIAC
2. ISHACH SAINUDDIN

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

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

(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or

(b) in connection with the business of the company.

- 69) The Board may pay all expenses incurred in getting up and registering the company.

- 70) 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.

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

- 72) 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.



73) (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.

**MANAGING DIRECTOR(S)/WHOLE TIME DIRECTOR(S)/KEY MANAGERIAL  
PERSONNEL**

74) The Managing Director or Whole Time Director shall be appointed in compliance with the provisions of Companies Act, 2013 and any other applicable law in force.

**POWERS AND DUTIES OF MANAGING DIRECTOR OR WHOLE-TIME DIRECTOR**

75) The Managing Director/Whole-time Director shall be subject to the supervision, control and direction of the Board and subject to the provisions of the Act, exercise such powers as are exercisable under these presents by the Board of Directors, as they may think fit and confer such power for such time and to be exercised as they may think expedient and they may confer such power either collaterally with or to the exclusion of any such substitution for all or any of the powers of the Board of Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any such powers. The Managing Directors/whole-time Directors may exercise all the powers entrusted to them by the Board of Directors in accordance with the Board's direction.

**PROCEEDINGS OF THE BOARD**

76) (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.

77) (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.



- 78) 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.
- 79) (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.
- 80) (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
- 81) (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.
- 82) (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.
- 83) 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.
- 84) Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being, entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.



**CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY  
OR CHIEF FINANCIAL OFFICER**

85) Subject to the provisions of the Act,—

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

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**

86) (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**

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

88) 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.



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

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

90) (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.

91) 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.

92) (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.

93) 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.

94) 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.

- 95) No dividend shall bear interest against the company.

Provided however that no amount outstanding as unclaimed dividends shall be forfeited unless the claim becomes barred by law.

#### **ACCOUNTS**

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

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

#### **WINDING UP**

- 97) (a) Subject to the provisions of Chapter XX of the Act and rules made thereunder—

(b) 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.

(c) 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.

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

#### **INDEMNITY**

- 98) 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.



Sl.No	Name of Subscribers	Address, Description and occupation of subscribers	Signature of Subscribers
1.	JOLLY CYRIAC	s/o C.L Cyriac, Kakkattuchira, Varanadu PO, Shertalai  Business	Sd/-
2.	ISHACH	S/o TM Sainuddin, Thenduvila Pullichira P.O Kollam – 691304  Business	Sd/-

Dated this 11<sup>th</sup> day of January 1993

Witness to the above signature:

THEJUS P.R  
Chartered Account  
S/o P.K Ramakrishna Pillai  
37/1329, Kaloore P.O,  
Cochin -682017

sd/-

***\*The Company was converted from private limited company to public limited company vide special resolution passed during the Extra-Ordinary General Meeting held on 17.08.2021. Consequently, a new set of Articles of Association was also adopted on the same date.***

***#The Company adopted new set of Articles of Association vide special resolution passed in the 31<sup>st</sup> Annual General Meeting held on 30<sup>th</sup> May 2023 in view of the proposed IPO.***