

THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
SHYAMA COMPUTRONICS AND SERVICES LIMITED

PRELIMINARY

1. The regulation in Table 'A' in the First Schedule to the Companies Act, 1956 and provisions of the said Act not contained in these Articles shall apply to the Company in so far as they are applicable to a Public Limited and in so far as the same are not repugnant to and/or inconsistent with the following Articles of the Company. Application
Table 'A'

The marginal notes hereto are inserted for convenience and shall not affect the construction hereof and in these presents, unless there being something in the subject or context inconsistent herewith.

Wherever in the said Act it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorised by its Articles, then and in that case this Article hereby authorises and empowers the Company have such right, privileges or authority and to carry out such transactions as have been permitted by the Act, without there being any specific regulation in that behalf therein provided. As illustration of such rights, privileges, authorities and transactions, the following are set out with relevant Sections :

Section 76 to pay commission on issue of shares and debentures.

Section 80 to issue Redeemable Preference Share.

Section 92 to accept unpaid shares capital although not called up.

Section 93 to pay dividend in proportion to amount paid up.

Section 94 to alter the share capital of the Company.

Section 100 to reduce the share capital of the Company.

Section 106 to alter rights of holders of special class of shares.

Section 208 to pay interest out of capital in certain cases.

Section 265 to adopt proportional representation for the appointment of Directors.

Section 313 to authorise the Board to appoint Alternate Directors etc.

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SAMIR BISWAS

Director

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Date: 11.07.2024

INTERPRETAION

2. Unless the context otherwise require, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date on which the Articles become binding on the Company.

"The Act" means the Companies Act, 1956 (1 of 1956) and includes where the context so admits any re-enactment or statutory modification thereof for the time being in force.

"The Articles" means these Articles of Association as originally framed or as from time to time altered by a special resolution.

"The Company" or "This Company" means SHYAMA COMPUTRONICS AND SERVICES LIMITED

"The Directors" means the Directors for the time being of the Company or the Directors for the time being of the Company or the Directors assembled at Board, as the case may be.

"The Board of Directors" or "the Board" means the Board of Directors for the time being of the Company.

"The Managing Director" means the Managing Director for the time being of the Company.

"The Office" means the Registered Office for the time being of the Company.

"Beneficial Owner" means a person or persons whose name is recorded as such with the Depository.

"Registered Owner" means Depository whose name is entered as such in the register of issuer.

"SEBI" means the Securities and Exchange Board of India.

"Depository" means a Company formed and registered under the Companies Act, 1956 and which has been granted a Certificate of Registration to act as Depository under the Securities and Exchange Board of India Act, 1992.

"Security" means such security as may be specified by SEBI from time to time.

"Register" means the Register of Members of the Company required to be kept under Section 150 of the Act.

"The Registrar" means the Registrar of Companies, Maharashtra.

"Month" means calendar month.

"Seal" means the Common Seal of the Company.

"Secretary" includes a temporary or assistant Secretary or any person or persons appointed by the Board to perform any of the duties of a Secretary and a Company Secretary within the meaning of Clause (c) of Sub-section (1) of Section (2) of the Company Secretaries Act, 1980 (56 of 1980) and includes any other individual possessing the prescribed qualifications and appointed to perform the duties which may be performed by a Secretary under the Act and any other ministerial and administrative duties.

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Proxy includes Attorney duly constituted under a power-of-attorney.

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

Words importing the singular number only include the plural number and vice-versa.

Words importing the masculine gender also include the feminine gender.

Words importing persons include corporations, firms as well as individuals.

CAPITAL

3. The Authorised Share Capital of the Company is Rs. 11,00,00,000/- (Rupees Eleven Crores only) divided into 1,10,00,000 (One Crore Ten Lacs) Equity Shares of Rs. 10/- each.
4. Subject to the provisions of these Articles, the shares shall be under the control of the Board who may allot or otherwise dispose of the same to such persons, on such terms and conditions, at such times, either at par or at a premium and for such consideration as the Board thinks fit. Allotment of Shares
5. The joint-holders of shares shall be severally as well as jointly liable for the payment of all call due in respect of such share. Liability of joint holders of shares
6. Shares may be registered in the name of any person, company or other body corporate. Not more than three persons shall be registered as joint holders, of any shares. No share can be registered in the name of the minor, and/or persons of unsound mind unless the shares are fully paid. Who may be registered

SHARE & CERTIFICATES

7. The Company, unless prohibited by any provision of law or any order of any court, tribunal or other authority, shall within three months after the allotment of any of its shares, debentures or debenture stock and within one month after the application for the registration of transfer of any such shares, debentures or debenture stock, deliver in accordance with the procedure laid down in section 53 of the Act, the certificates of all shares, debenture and certificates of debenture stock allotted or transferred, provided that the Company may, with the permission of Company Law Board and/or with the necessary approvals under the Act, extend any of the periods within which the certificates of all debentures and certificates of debenture stock allotted or transferred shall be delivered. The expression "transferred" shall be delivered. The expression "transfer" for the purpose of this Article means a transfer duly stamped and otherwise valid and does not include any transfer which the Company is for any reason entitled to refuse to register and does not register.
8. If any certificate of any shares be surrendered to the Company for subdivision or consolidation or if any certificate be defaced, torn or old, decrepit, worn-out or where pages on the reverse for recording transfers have been duly utilised, then, upon surrender thereof to the Company,

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the Board may order the same to be cancelled and may issue a new certificate in lieu thereof; and if any certificate be lost or destroyed, then upon proof thereof to the satisfaction of the Board, and on such indemnity as the Board thinks fit, being given, a new certificate in lieu thereof be given to the party entitled to the shares to which such lost or destroyed certificate shall relate. Where a new certificate has been issued as aforesaid it shall state on the face of it and against the stub or counterfoil that it is issued in lieu of a share certificate or is a duplicate issued for so replaced and in case of a certificate issued in place of one which has been lost or destroyed the word "duplicate" shall be stamped or punched in bold letters across the face thereof. For every certificate issued under this Article, there shall be paid to the Company a sum of Rs. 2/- or such smaller sum together with such out of pocket expenses incurred by the Company in investigating evidence as the Board may determine. Provided that no fee shall be charged for issue of new certificates, in replacement of those which are old, decrepit, worn-out or where the cages on reverse for recording transfers have been fully utilised or where subdivision or consolidation of share certificate is made into units of the marketable lot.

9. Any registered holder of the shares being in possession of any Share Certificate or Share Certificates for the time being, may surrender such Share Certificates or Certificates to the Company and apply to the Company for the issue of two or more fresh Share Certificates comprising the same shares bearing the same distinctive numbers as were comprised in the said Certificates and in such separate lots as he may desire provide such certificates are not below the marketable lot except where required under legal provisions in lieu of and in cancellation of such Share Certificates so surrendered or for the consolidation of the Shares comprised in such surrendered Certificates into one Certificate and the Directors, may in lieu of and in cancellation of Certificates so surrendered, issue one or more such Share Certificates, one each of marketable lot and one for the balance in the name of the person or persons in whose name the original Certificates stood and the new Certificates so issued shall be delivered to the person who surrendered the original certificates or to his order.

Dematerialisation
of Shares

*9A.1. Notwithstanding anything contained in this Article, the Company shall be entitled to dematerialise its securities and to offer securities in a dematerialised form pursuant to the Depository Act, 1996.

Option for
Investors

2. Every person subscribed to securities offered by the Company shall have the option to receive Security Certificates or to hold the securities with a Depository. Such a person who is the Beneficial Owner of the securities can at any time opt out of a Depository, in the manner provided by the Depositories Act, 1996, and the Company shall, in the manner and within the time prescribed, issue to the Beneficial Owner the required Certificates of Securities.

* Inserted vide a Special Resolution passed at the Extra Ordinary General Meeting of the members of the Company held on March 30, 2001 as per the provisions of Section 31 of the Companies Act, 1956.

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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 record the name of the allottee as the Beneficial Owner of the security.

3. All securities held by a Depository shall be dematerialised. Nothing contained in Sections 153, 153A, 153B, 187B, 187C and 372 of the Companies Act, 1956, shall apply to a Depository in respect of the securities held by it on behalf of the Beneficial Owner.

Securities in Depository to be in fungible form

4. (a) Notwithstanding anything to the contrary contained in the Act or in these Articles, a Depository shall be deemed to be the Registered Owner for the purpose of effecting transfer of ownership of security on behalf of the Beneficial Owner.

Rights of Depositories and Beneficial Owners

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

(c) Every person holding Securities of the Company and whose name is entered as the Beneficial Owner in the records of the Depository, shall be deemed to be a member of the Company. The Beneficial Owner of Securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a Depository.

5. Notwithstanding anything contained in the Act or these Articles, where securities are held in a Depository, the records of the Beneficial Ownership may be served by such Depository on the Company by means of electronic mode or by delivery of floppies or discs.

Service of Documents

6. Nothing contained in Section 108 of the Act or these Articles, shall apply to a transfer of Securities effected by a transferor and transferee, both of whom are entered as Beneficial Owners in the records of a Depository.

Transfer of Securities

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

Allotment of Securities dealt with in a Depository

8. Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for Securities issued by the Company, shall apply to Securities held with a Depository.

Distinctive number of Securities held in a Depository

9. The Register and Index of Beneficial Owners maintained by a Depository under the Depositories Act, 1996 shall be deemed to be Register and Index of Members and Security holders for the purpose of these Articles."

Register and Index of Beneficial Owners

CALLS

10. The Board may, from time to time, subject to the terms on which any shares may have been issued and subject to the provision of Section 91 of the Act, make such calls as the Board thinks fit, upon the members in

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respect of all money unpaid on the shares held by them respectively and not by the condition of allotment thereof made payable at fixed times, and each member shall pay the amount of every call so made on him to the persons and at the time and places appointed by the Board. A call may be made payable by instalments and shall be deemed to have been made when the resolution of the Board authorising such call was passed.

Restriction on power to make calls and notice

11. No call shall be made payable within one month after the last preceding call was payable. Not less than fourteen days notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid.

When interest on call or instalment

12. a) If the sum payable in respect of any call or instalment be not paid on or before the day appointed for payment thereof, the holder for the time being, in respect of the shares for which the call shall have been made or the instalment shall be due, shall pay interest for the same at the rate of 18 per cent per annum from the day appointed for the payment thereof to the time of the actual payment or at such rate as the Board may determine.
- b) The Board shall be at liberty to waive payment of any such interest either wholly or in part.

Amount payable at fixed times or payable in instalments, as calls

13. If by the terms of issue of any shares or otherwise any amount is made payable upon allotment or at any fixed time or by instalment at fixed times, whether on account of the amount of the share or by way of premium, every such amount or instalment shall be payable as if it were a call duly made by the Board and, of which due notice had been given and all the provisions herein contained in respect of call, shall relate to such amount or instalment accordingly.

Evidence in action by Company against shareholders

14. On the trial or hearing or any action or suit brought by the Company against any shareholder or his representatives to recover any debt or money claimed to be due to the Company in respect of his shares, it shall be sufficient to prove that the name of the defendant is or was, when the claim arose, on the Register as a holder or one of the holders of the number of shares in respect of which such claim is made and that the amount claimed is not entered as paid in the books of the Company and it shall not be necessary to prove the appointment of the Board who made any call nor that a quorum was present at the Board meeting at which any call was made nor that the meeting at which any call was made was duly convened or constituted, nor any other matter whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

Payment of calls in advance

15. The Board may, if it think fit, receive from any member willing to advance the same, all or any part of the money due upon the share held by him, beyond sums actually called for, and upon the money so paid or satisfied in advance or so much thereof as from time to time exceeds the amount of the calls then made

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upon the share in respect of which advance has been made, the Company may pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, 10 percent per annum as may be agreed upon between the member paying such sum in advance and the Board. Money so paid in excess of the amount of calls shall not rank for dividends or confer a right to participate in profit. The Board may at any time repay the amount so advanced upon giving to such member not less than three months notice in writing.

16. A Call may be revoked or postponed at the discretion of the Board.

Revocation
of Calls.

FORFEITURE AND LIEN

17. If any member fails to pay any call or instalment of a call on or before the day appointed for payment of the same the Board may, at any time thereafter during such time as the call on instalment remains unpaid, serve a notice on such member requiring him to pay the same together with any interest that may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.

If call or
instalment
not paid,
notice may
be given.

18. The notice shall name a day (not being less than fourteen days) from the date of the notice and a place and places on and at which such call on instalment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time, and at the place appointed, the shares in respect of which such call was made on instalment payable, will be liable to be forfeited.

Form of
Notice

19. If the requisition of any such notice as aforesaid be not complied with, any shares in respect of which such notice has been given, may at any time thereafter, before payment of all calls or instalment, interest and expenses, due in respect thereof, be forfeited by a resolution of the Board to the effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before forfeiture.

If notice
not complied
with shares
may be
forfeited

20. When any share shall have been so forfeited notice of the resolution shall be given to the member in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture with the date thereof, shall forthwith be made in the Register,

Notice after
forfeiture

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but no forfeiture shall be in any manner invalidated by any commission or neglect to give such notice or to make such entry as aforesaid.

Forfeited share to become property to the Company

21. Any share so forfeited shall be deemed to be the property of the Company, and the Board may sell, re-allot, or otherwise dispose of the same in such conditions as it thinks fit.

Power to annual forfeiture.

22. The Board may, at any time before any share so forfeited shall have been sold, re-allotted or otherwise disposed of annual the forfeiture thereof upon such conditions as it thinks fit.

Liberty on forfeiture

23. A person whose share has been forfeited, shall cease to be a member in respect of the share, but shall, notwithstanding forfeiture remain liable to pay, to the Company, all call, or instalments, interest and expenses, together with interest thereon, from the time of forfeiture until payment, at 18 percent, per annum and the Board may enforce the payment thereof or any part thereof without any deduction or allowance for the value of the shares at the time of forfeiture, but shall not be under any obligation to do so.

Evidence of forfeiture

24. A duly verified declaration in writing that the declarant is a Director, Manager or Secretary of the Company and that certain shares in the company have 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 shares and such declaration and the receipt of the Company for the consideration if any given for the shares on the shares on the sale or disposition thereof shall constitute a good title to such shares and the person to whom any such share is sold shall be registered as the holder of share and shall not be bound to to the application of the purchase money, nor shall his title to such share be affected by any irregularity or invalidity in the proceedings in reference to such forfeiture, sale or disposition.

Company's lien on shares.

25. The Company shall have a first and paramount lien upon every share, not being fully paid-up, registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof, for moneys called or payable at fixed time in respect of such share, whether the fixed time in respect of such share, whether the time for the payment thereof shall have actually arrived or not and no equitable interest in any share

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shall be created ex and such lien shall extend to all dividends from time to time declared in respect of such share. Unless otherwise agreed, the registration of a transfer of share shall operate as a waiver of the Company's lien, if any on such share.

- 26. For the purpose of enforcing such lien the Board may sell the share, subject thereof in such manner as it thinks fit, but no sale shall be made until such time for payment as aforesaid shall have arrived and until notice in writing of the intention to sell shall have been served on such member, his executors or administrator or his committee, CURATOR BONDS or other legal representative as the case may be and default shall have been made by him or them in the payment of the moneys, called or payable at a fixed time in respect of such share, for seven days after the date of such notice.

As to enforcing lien by sale.

- 27. The net proceeds of the sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (subject to a like lien for sum not presently payable as existed upon the share before the sale) be paid to the person entitled to the share at the date of sale.

Application of proceeds of sale.

- 28. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinafter given, the Board may appoint some person to execute an instrument of transfer of the share sold and cause the purchaser's name to be entered in the Register in respect of the shares sold and the purchaser shall not be bound to see to the regularity of the proceedings, nor to the application of the purchase money and after his name has been entered in the Register in respect of such share, the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

Validity of sales in exercise of lien and after forfeiture.

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- 29. Where any share, under the powers in that behalf herein contained, is sold by the Board and the certificate in respect thereof has not been delivered to the Company by the former holder of such share, the Board may issue new certificate for such share distinguishing it in such manner as it may think fit from the certificate not so delivered.

Board may issue new certificate.

TRANSFER AND TRANSMISSION

- 30. No transfer of a share shall be registered unless an instrument of transfer in accordance with Section 108 of the Act, duly stamped

Instrument of transfer etc.

and executed by or on behalf of the transferor or and by or on behalf of the transferee has been delivered to the Company together with the Certificate or, if no such certificate is in existence, the letter of allotment of the share. Each signature to such transfer shall be duly attested by the signature of one credible witness who shall add his address. The instrument of transfer shall be in writing and all the provisions of Section 108 of the Act and of any statutory modifications thereof for the time being shall be duly complied with in respect of all transfers of shares and registration thereof.

31. The Board may not accept applications for transfer of less than 100 (one hundred) Equity Shares of the Company provided, however, that this restriction shall not apply to :

- a) Transfer of Equity Shares made in pursuance of an order issued by a Court of Law.
- b) Transfer of the entire Equity Shares by an existing Equity Shareholder of the Company holding less than 100 (one hundred) Equity Shares by a single transfer to a single or joint names.
- c) Transfer of more than 100 (One Hundred) Equity Shares in favour of the same transfer of less than 100 (one hundred) Equity Shares.

Provided that where a member is holding Shares in lots higher than the transferable unit of trading and transfers in lots of transferable unit, the residual shares shall be permitted to stand in the name of such transferor, notwithstanding that the residual holding would be below 100 (one hundred)

- d) Transfer of Equity Shares held by a member which are less than 100 (One hundred) but which have been allotted to him by the Company as a result of an issue of Bonus/Right Shares or any Shares resulting from conversion of Debentures.
- e) The Board of Directors be authorised not to accept applications for sub-division or consolidation, of Shares into denominations of less than 100 (One Hundred) except when such a sub-division or consolidation is required to be made to comply

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with a statutory order or an order of a Court of Law or a request from a member to convert his holding of odd lots or Shares into transferable/marketable lots, subject however, to verification by the Company.

Shares/Debenture Certificates shall be issued in marketable lots and where Share/Debenture certificates are issued for either more or less than marketable lots, subdivision or consolidation into marketable lots shall be done free of charge.

32. The instrument of transfer shall, after registration, remain in the custody of the Company. The Board may cause to be destroyed all transfer deeds lying with the Company for a period of three years or more.

33. Application for the registration of the transfer of a share may be made by either the transferrer or the transferee provided that, where such application is made by the transferrer, no registration shall, in the case of a partly paid share, effected unless the Company gives notice of the application to the transferee in the manner prescribed by Section 110 of the Act and subject to the provisions of these Articles. The Company shall, unless objection is made by the transferee within two weeks from the date of receipt of the notice, enter in the Register the name of the transferee in the same manner and subject to the same conditions as if the application for registration of the transfer was made by the transferee.

Application
by
Transferrer.

34. Subject to the applicable provisions, if any, of Section 111 of the Act, and Section 22A of the Securities Contracts (Regulation) Act, 1956, the Board may at its own, absolute and uncontrolled discretion decline to register or acknowledge any transfer of shares or debentures or any other scrip or security whether fully paid or not, (notwithstanding that the proposed transferee be already a member), but in such cases it shall, within one month from the date on which the instrument of transfer was lodged with the Company, send to the transferee and the transferor notice of the refusal to register such transfer.

In what
cases the
Board may
refuse to
transfer.

35. Subject to Section 110 of the Companies Act, 1956 the Company shall not entertain any request for transfer or partly paid Shares and Debentures wherever there are calls in arrears.

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36. No fee will be charged for the registration of any transfer, grant of probate, grant of letters of administration, certificate of death or marriage, power of attorney or other instrument.
- Transmission of registered share as to survivorship 37. The executor or administrator of a deceased member (not being one of several joint holders) shall be the only person recognised by the Company as having any title to the shares, registered in the name of such member and, in case of death of any one or more of the joint-holders of any registered shares, the survivor shall be the only person recognised by the company as having any title to or interest in such share, but nothing herein contained shall be taken to release the estate of deceased joint-holder from any liability on the share held by him jointly with any other person. Before recognising any executors or administrators the Board may require him to obtain a Grant of Probate or Letter of Administration of other legal representations, as the case may be, from a competent Court in India. Provided nevertheless, that in any case where the Board in its absolute discretion thinks fit, it shall be lawful for the Board to dispense with the production of probate or Letter or Administration on such other legal representation upon such terms as to indemnity or otherwise as the Board, in its absolute discretion, may consider adequate.
- As to transfer of income, minor deceased or bankrupt members. 38. Any committee or guardian of a lunatic or minor member or any persons becoming entitled to or to transfer a share in consequence of the death or bankruptcy or insolvency of any member, upon production of such evidence that he sustains the Character in respect of which he propose to act under this Article or of his title as the board thinks sufficient may, with the consent of the Board (which the Board shall not be bound to give), be registered as a member in respect of such share, or may, subject to the regulation as to transfer hereinbefore contained, transfer such share. This Article is hereinafter referred to as "the Transmission Article".
- Election under the transmission Article. 39. a. If the person so becoming entitled under the Transmission Articles 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 elects.
- b. If the person aforesaid shall elect to transfer the share, he shall testify his election by execution of an instrument of transfer of the share.

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- c. All the limitation, restrictions and provision of the Articles relating to the right to transfer of a share shall be applicable to any such notice or transfer as aforesaid, as if death, lunacy, bankruptcy or insolvency of the member has not occurred and the notice of transfer were a transfer signed by the member.

40. A person so becoming entitled under the Transmission Articles to a share by reason of death, lunacy, bankruptcy or insolvency of the holder shall, subject to the provisions of Section 206 of the Act, be entitled to the same dividends and other advantages as he would be entitled to, if he were the registered holder of the share. Provided that the Board may, at any time, by giving notice require any such person, to elect either to be registered himself or to transfer the shares, and if the notice is not complied with in ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the shares, until the requirements of the notice have been complied with.

Right of person entitled to shares under the Transmission Article.

INCREASE AND REDUCTION OF CAPITAL

41. The Company in general meeting may, from time to time increase its capital by the creation of new shares of such amount as may be deemed expedient.
42. Subject to any special rights or privileges for the time being attached to any shares in the Capital of the Company then issued, the new shares may be issued upon such terms and conditions, and with such rights and privileges attached thereto as the general meeting resolving upon the creation thereof shall direct, and, if no direction has been given, as the Board shall determine and in particular such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company.
43. Except so far as otherwise provided by the conditions of issue or by these presents, any capital raised by the creation of new shares shall be considered part of then existing capital of the Company and shall be subject to the provisions herein contained with reference to the payment of dividends, calls and instalment, transfer and transmission, forfeiture, lien, surrender and otherwise.
44. The Company may, from time to time, by special resolution, reduce its capital and any capital Redemption Reserve Account or Share Premium account in any manner.

Power to increase capital

on what condition new shares may be issued.

How far new shares to rank with existing shares.

Reduction of Capital etc.

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ALTERATION OF CAPITAL

Power to
subdivide
and
consolidate
shares.

45. The Company in general meeting may from time to time :-
- a. Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.
 - b. Sub-divide its existing shares or any or them into shares of smaller amount than is fixed by the Memorandum, so however, that on the subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced shares shall be the same as it was in the case of the share from which the reduced share is derived.
 - 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 and diminish the amount of its share capital by the amount of the shares so cancelled.
 - d. Convert all or any of its fully paid-up shares into stock and reconvert that stock into paid-up shares of any denomination.

Surrender of
shares.

46. Subject to the provisions of the Section 100 to 105 of the Act, the Board may accept from any member, the surrender, on such terms and conditions as shall be agreed, of all or any of his shares.

BORROWING POWERS

Power to
Borrow

47. The Board may, from time to time at its discretion subject to the provisions of Section 58A and Companies (Acceptance of Deposit) Rules 1975 and Sections 292 and 293 of the Act, raise or borrow either from the Directors or from elsewhere and secure the payment of any sum or sums of money for the purposes of the Company provided that the Board shall not without the sanction of the company in general meeting borrow any sum of money which together with moneys already borrowed by the Company (apart from temporary loans obtained from the company's bankers in the ordinary course of business) will exceed the aggregate, for the time being of the paid-up capital of the Company and its free reserves, that is to say, reserves not set aside for any specific purposes.

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Director

DIN: 07834996

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48. The Board may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit, and, in particular, by the issue of bonds, perpetual or redeemable debentures or any mortgage, or other security on the undertaking of the whole or any part of the property of the Company (both present and future) including its uncalled capital for the time being. Conditions on.
49. Any debentures, bonds, or other securities may be issued at a discount, premium or otherwise and with any special privileges, as to redemption, surrender drawings, allotment of shares, appointment of Directors and otherwise. The Debentures, debenture-stock, bonds and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued. Provided that debentures, debenture stock bonds to other securities with a right to allotment of or conversion into, shares shall not be issued except with the sanction of the Company in General Meeting. Issue at discounts etc.
50. Save as provided in Section 108 of the Act, no transfer of debentures shall be registered unless a proper instrument duly executed by transferrer and transferee has been delivered to the company together with the certificate or certificates of debentures. Instrument of transfer.

GENERAL MEETINGS

51. Subject to the provisions of Section 166 of the companies Act, 1956, the Board shall convene, at such times and places as may be determined by the Board, Annual General Meeting of the share-holder of the Company.
52. A copy of every such Balance (including the Profit and Loss Account, the Auditors Report and every other document required by law to be annexed or attached as the case may be, to the Balance Sheet), which is to be laid before the Company in Annual General meeting, shall be made available for inspection at the Registered Office of the Company during the working hours for a period of Twenty-one days before the date of the meeting.

A statement containing the salient features of such documents in the prescribed form or copies of the documents aforesaid, as the Company may deem fit, shall be sent to every member of the Company and to every trustee for the holders of any debentures issued by the Company not less than Twenty-one days before the date of the meeting.

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Director

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Resolution to be passed by company in general meeting.

53. Any act or resolution which under the provisions of these Articles or of the Act, is permitted or required to be done passed by the Company in general meeting, shall be sufficiently so done or passed in effected by an Ordinary resolution as defined in Section 189(1) of the Act, unless either the Act or these Articles specifically require such act to be done or resolution passed by a Special Resolution as defined in Section 189(2) of the Act.

54. The Chairman of the Board shall be entitled to take the chair at every general meeting. If there be no such Chairman or if at any meeting, or is unwilling to act, the members present shall choose another Director as chairman and if no Director be present or if all the directors present decline to take the chair, then the members present shall on a show of hands or on a poll, if properly demanded, elect one of their number being a member entitled to vote, to be Chairman.

55. Every question submitted to a meeting shall be decided in the first instance by a show of hands, and in the case of equality of votes, both on a show of hands and on a poll, the chairman of the meeting shall have a casting vote in addition to the vote to which he is entitled as a member.

56. a. The Chairman of a general meeting may adjourn the same from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business left unfinished at the meeting from which the adjournment took place.

b. When a meeting is adjourned it shall not be necessary to give any notice of an adjournment or the business to be transacted at an adjourned meeting.

Procedure where a company or body corporate is a member of the company.

57. Where a body corporate (hereinafter called 'member Company') is a member of the Company a person duly appointed by resolution in accordance with the provisions of Section 187 of the Act, to represent such member company at a meeting of the Company shall not by reason of such appointments be deemed to be proxy and the lodging with the Company at the Office or production at the meeting of a copy of such resolution duly signed by one Director or such member company and certified by him as being a true copy of the resolution shall, on production at the meeting be accepted by the Company as sufficient evidence of the validity of his appointment. Such a person shall be entitled the right to vote by proxy on behalf of the member company which he represent as that member company could exercise the same

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Director

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right and powers, including the right to vote by proxy on behalf of the member company which he represents as that member company could exercise if it were an individual member.

58. any person entitled under the Transmission Articles to transfer any shares may vote at any general meeting in respect thereof in the same manner as if he was the registered holder of shares, provided that fortyeight hours, at least before the time of holding the meeting or adjourned meeting as the case may be, at which he proposes to transfer such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof, if any member be lunatic, idiot or NON COMPOSMENTIS, he may vote whether on a show or hands or at a poll by his committee CURATOR BONIS or other legal curator and such last mentioned persons may give their votes by proxy.

Votes in respect of deceased insane or insolvent member.

59. Where there are joint registered holders of any share any one of such persons may vote at any meeting either personally or by proxy in respect of such share as if he was solely entitled thereto; and if more than one of such joint-holder be present at any meeting either personally or by proxy, then one of the said persons, so present, whose name stands first on the Register in respect of such shares, alone, shall be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share is registered shall, for the purpose of this Article be deemed joint holders thereof.

Joint holders.

60. On a poll votes may be given either personally or by proxy, and a person entitled to more than one vote need not use all his votes or cast all votes he uses in the same way.

Vote in a poll.

61. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or if such appointor is a body corporate, under its Common Seal or the hand of its officer or Attorney duly authorised. A proxy who is appointed for a specified meeting only; shall be called a special proxy. Any other proxy shall be called a General proxy. A person may be appointed as proxy though he is not a member of the company and every notice convening a meeting of the company shall state this and that a member entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote instead of him.

Instrument appointing proxy to be in writing.

62. A vote given in accordance with the terms of an instrument appointing a proxy shall be valid notwithstanding the previous

When Proxy vote

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valid though
authority
revoked.

death or insanity of the principal or revocation of the instrument, or transfer of the shares in respect of which the vote is given. Provided no intimation in writing of the death, insanity, revocation or transfer of the share shall have been received by the Company at the Office before the the vote is given, provided nevertheless that the Chairman of any meeting shall be entitled to require such evidence as he may in his discretion, think fit, of the due execution of an instrument of proxy and that the same has not been revoked.

Restriction
on voting.

63. No member shall be entitled to exercise any voting rights either personally or by proxy at any meeting of the company in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has, and has exercised any right of lien.

Admission or
rejection of
vote.

64. Any objection as to the admission or rejection of a vote, either, on a show of hands, or on a poll made in due time shall be referred to the Chairman who shall forthwith determine the same, and such determination made in good faith shall be final and conclusive.

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 dis-allowed at such meeting shall be valid for all purposes.

DIRECTORS

Number of
Director.

65. Until otherwise determine by special resolution the number of the Directors of the Company shall not be less than three not more than twelve.

66. The Company in general meeting may from time to time increase or reduce the number of Directors within the limits fixed by Article 65.

67. Not less than two-third of the total number of Directors shall be persons whose period of office is liable to determination by retirement of Directors by rotation.

Appointment
of additional
Directors.

68. The Board shall have power, at any time and from time to time to appoint any person as a Director as an addition to the Board but so that the total number of Directors shall not at any time exceed the maximum number fixed by these Articles. Any Director

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so appointed shall hold office only until the next Annual General Meeting of the Company and shall then be eligible for re-election.

69. In the event of the Company borrowing any money from the Industrial Finance Corporation of India or State Financial Corporation or Life Insurance Corporation of India or any Government Body or Financial Institution or Bank while, any money remains due to the said Corporation or the Government Body or the Institution the said corporation, the Government Body or the Institution the said corporation, the Government Body Institution or Bank shall have and may exercise the rights and powers to appoint from time to time any person or persons to be a Director or Directors of the Company any person or persons so appointed at any time be removed from office by the said Corporation or Government Body who may from the time of such removal or in case of death or resignation of the person or persons, appoint another or others in his/their place. Any such appointment or removal shall be in writing signed by the Corporation or Government Body and served on the Company. Such nominated directors shall not be required to hold any qualification shares nor they will be liable to retire by rotation provided that at no time the directors not liable for retirement should exceed 1/3rd of the number of the directors for the time being.

Appointment
of nominees
Directors.

70. The Directors are not required to hold any qualification shares.

71. i) Until otherwise determined by the Company in General Meeting each Director other than a Whole Time Director or a Managing Director shall be paid out of the funds of the Company by way of remuneration for his service in attending meetings of Directors such sum in accordance with the provisions of the Act or any Rules made or to be made thereunder for each Board Meeting and for meeting of Committee or Directors attended by him.

Remuneration
of a Director
other than
Whole Time
or Managing
Director.

- ii) The remuneration of Whole time or Managing Directors shall be paid monthly and shall be deemed to accrue from day to day and the rate of such monthly remuneration shall be determined from time to time by the Directors subject to the provisions of the Act and if required by law, to the consent of the Government of India.

Remuneration
of Wholetime
or Managing
Directors.

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Reimbursement
of Expenses
incurred in
connection
with business

(iii) In addition to the remuneration payable to them the Directors may be paid all travelling, hotel and other expenses properly incurred by them :

a) In attending and returning from meeting of the Board Directors or a Committee thereof or General Meeting of the Company; or

b) In connection with the business of the Company.

Remuneration
of extra
services

72. If any Director, being willing, shall be called upon to perform extra services or to make any special exertions in going or residing away from his usual place of residence for any of the purpose of the Company or in giving special attention to the business of the Company or as a member of a committee of the Board, then subject to Section 198, 309, 310 and other provisions of the Act, the Board may remunerate the Director so willing either by a fixed sum or by a percentage of profits or otherwise and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled.

Board may
act
notwithstanding
vacancy

73. The continuing Directors may act notwithstanding any vacancy in their body, but so that if the number falls below the minimum above fixed, the Board shall not, except for purpose of filling vacancies, act so long as the number is below the minimum.

APPOINTMENT AND RETIREMENT OF DIRECTORS

Rotation and
retirement of
Director

74. Subject to the provisions of section 256 of the Act at each Annual General Meeting of the Company one third of such the Directors for the time being as are liable to retire by rotation, or if their number is not three or a multiple of three, then the number nearest to one third shall retire shall from office. An additional Director appointed by the Board under Article 69 hereof shall not be liable to retire by rotation within the meaning of this Articles.

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SAMIR BISWAS

Director

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Power to
remove
Director by
ordinary
resolution or
special
notice.

75. The Company may remove any Director before the expiration of his period of office in accordance with the provisions of Section 284 of the Act and may subject to the provisions of Section 282 of the Act, appoint another person in his stead if the Director so removed was appointed by the Company in general meeting or by the Board under Article 76.

76. If any Director appointed by the Company in general meeting vacates office as a Director before his term of office will expire in the normal course, the resulting casual vacancy may be filled up by the Board at a meeting of the Board, but any person so appointed shall retain his office so long as the vacating Director would have retained the same if no vacancy had occurred. Provided that the Board may not fill such a vacancy by appointing thereto any person who has been removed from the office of the Director under Article 75.

Board may fill up casual vacancies.

PROCEEDINGS OF DIRECTORS

77. The Board shall meet together at least once in every three months for the despatch of business and may adjourn or otherwise regulate its meeting and proceeding as it thinks fit, at least four such meeting shall be held in a year. Notice in writing of every meeting of the Board shall be given to every Director for the time being in India and at the usual address in India to every other Director.
78. A Director may, at any time, and the Manager or Secretary shall upon the request of a Director made at any time, convene a meeting of the Board.
79. The Board shall appoint a Chairman of its meetings and determine the period for which he is to hold office. If no such Chairman is appointed or if at any meeting of the Board the Chairman be not present within five minutes, after the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such meeting.
80. If a quorum shall not be present within fifteen minutes from the time appointed for holding a meeting of the Board, it shall be adjourned until such date and time as the Chairman of the Board shall appoint.
81. A meeting of the Board at which a quorum be present shall be competent to exercise all or any of the authorities, powers and discretions by or under these Articles or the Act for the time being vested in or exercisable by the Board.
82. Subject to the provisions of Section 316, 372 (5) and 386 of the Act, questions arising at any meeting shall be decided by a majority of votes and in case of an equality of votes, the Chairman shall have a second and casting vote.

Meeting of Directors.

Chairman

Quorum

Powers of the Board in case of Quorum.

How questions to be decided.

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- Power to appoint Committee & Delegate Powers.
83. The Board may, subject to the provisions of the Act from time to time and at any time, delegate any of its powers to a committee consisting of such Directors as it thinks fit, and may, from time to time, revoke such delegation. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed upon it by the Board.
- Proceedings at Committee
84. The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meeting and proceedings of the Board so far as the same are applicable therein and are not superseded by any regulation made by the Board under the last preceding Article.
- When acts of a Director valid notwithstanding defective appointment.
85. Acts done by a person as a Director shall be valid notwithstanding that it may afterwards be discovered that his appointment was invalid by reason of any defect or disqualification or had terminated by virtue of any provisions contained in the Act, or in these Articles. Provided that nothing in this Article shall be deemed to give validity to acts done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.
- Resolution without Board Meeting.
86. Save in those cases where a resolution is required by Section 262, 292, 297, 316, 372 (5) and 386 of the Act, to be passed at a meeting of the Board, a resolution shall be as valid and effectual as if it had been passed at a meeting of the Board or committee of the Board as the case may be duly called and constituted, if a draft thereof in writing is circulated, together with the necessary papers, if any, to all Directors or to all the members of the committee of the Board, as the case may be, then in India (not being less in number than the quorum fixed for a meeting of the Board or Committee as the case may be) and to all other Directors or members of the Committee at their usual address in India and has been approved by such of them as are then in India or by majority of such of them as are entitled to vote on the resolution.

POWERS OF THE BOARD

- General power of Company
87. Subject to the provisions of the Act the control of the Company shall be vested in the Board who shall be entitled to exercise all such powers, and to do all such acts and things as the Company is authorised to exercise and do. Provided that Board shall not exercise any power or do any act or thing which is directed or required, whether by the Act

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or any other statute or by the Memorandum of the Company or by these Articles or otherwise to be exercised or done by the Company in general meeting. Provided further that in exercising any such power or doing any such act or thing, the Board shall be subject to the provisions in that behalf contained in the Act or any other statute or in the Memorandum of the Company or in these Articles, or in any regulations not inconsistent therewith and duly made thereunder, including regulations made by the Company in general meeting but no regulations made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

MANAGING DIRECTORS ETC.

88. Subject to the provisions of section 316 and 317 of the Act, the Board may, from time to time, appoint one or more directors to be Managing Director or Managing Directors of the Company and may from time to time (subject to the provisions of any contract between him and the Company) remove or dismiss him from office and appoint another in his place.
89. If at any time the total number of Managing Directors is more than one-third of the number of Directors, the Managing Directors who shall not retire shall be determined by and in accordance with their respective seniorities. For the purpose of this Article the seniorities of the Managing Directors shall be determined by the dates of their respective appointments as Managing Directors by the Board.
90. Subject to the provisions of Section 309, 310 and 311 of the Act, a Managing Director shall in addition to the remuneration payable to him as a Director of the Company under these Articles, receive such additional remuneration as may from time to time be sanctioned by the Company.
91. Subject to the provisions of the Act and in particular to the prohibitions and restrictions contained in Section 292 thereof the Board may, from time to time, entrust to, and confer upon a Managing Director for the time being such of the powers exercisable under these presents by the Board as it may think fit, and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions, and with such restrictions as it thinks fit and the Board may confer such power, either collaterally with, or to the

Seniority of
Managing
Director

Remuneration
of Managing
Director.

Power of
Managing
Director.

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exclusion of, and in substitution for all or any of the powers of the Board in that behalf, and may from time to time, revoke, withdraw, alter or vary all or any of such powers.

92. The Board of Directors may at any time appoint one or more of themselves to be a whole-time Director or Directors designated as "Executive Director" of the Company or otherwise for such period and on such terms and conditions as the Board of Directors may in the interest of the Company deem fit and may from time to time (Subject to the provisions of any contract between him and the Company.) remove or dismiss him from office and appoint another in his place.
- Appointment of Secretary 93. a) Subject to the provisions of the Act a Manager or a Secretary may be appointed by the Board on such terms, such remuneration and upon such conditions as it may think fit and a Manager or a Secretary so appointed may be removed by the Board.
- b) A Director may be appointed as Manager or Secretary.

AUTHENTICATION OF DOCUMENTS

- Power to Authenticate documents. 94. Any Director or the Secretary or any Officer appointed by the Board for the purpose shall have power to authenticate and document affecting the constitution of the Company and any resolutions passed by the Company or the Board, and any books, records document and accounts relating to the business of the Company and to certify copies thereof or extracts there from as true copies of the extracts, and where any book, record, document or accounts are elsewhere than at the Office of the Company a local Manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Board as aforesaid.
- Certified copies of resolution of the Board. 95. A document purporting to be a copy of resolution of the Board or an extract from the minutes of a meeting of the Board which is certified as such in accordance with provisions of the last preceding Article shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Directors.

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THE SEAL

96. The Board shall provide for the safe custody of the Seal and the seal shall never be used except by the authority of the resolution of the Board or a committee of the Board authorised by the Board in that behalf and, save in respect of issue of share certificate it will be subject to the issue of Share Certificate Rules 1980, any two Directors or one Director and the Secretary or one Director and such other person as the Board may appoint shall sign every instrument to which the seal is affixed. Provided nevertheless that any instrument bearing the seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority of the Board to issue the same. The Company may exercise the powers conferred by Section 50 with regard to having an official seal for use abroad, and such powers shall be vested in the Board.

Custody of
Seal.

RESERVES

97. a) The Board may before recommending any dividend, aside out of the profits of the Company such sums as it thinks proper 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 provisions for meeting contingencies or for equalising dividend; and pending such application, may, at the like discretion, either be employed in the business of the Company or to be invested in such investment (other than shares of the Company) as the Board may from time to time think fit.
- b) The Board may also carry forward any profit which it may think prudent not to divide, without setting them aside as a reserve.

CAPITALISATION OF PROFITS

98. a) The Company in general meeting may, upon the recommendation of the Board, resolve :-
- i) 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 account, or to the credit of the Profit and Loss account

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- or otherwise available for distribution; and
- ii) that such sum be accordingly set free for distribution in the manner specified in clause (b) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportion.
- b) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provisions contained in clause (c) either in or towards :
- i) paying up any amounts for the time being unpaid or any shares held by such members respectively.
 - ii) 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 or,
 - iii) partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (ii).
- c) A Share premium account and a capital redemption reserve account may for the purpose of this Article, only be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.
- d) The Board shall give effect to the resolution passed by the Company in pursuance of this Article.
99. a) Whenever such a resolution as aforesaid shall have been passed, the Board shall :-
- i) make all appropriations and application of the undivided profits reserved to be capitalised thereby, and all allotments and issues of fully paid-up shares, if any; and,
 - ii) generally do all acts and things required to give effect thereto.
- b) The Board shall have full power

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- i) To make such provisions by the issue for distribution in the manner specified in clause (b) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportion.
- ii) 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, of any further shares credited as fully paid 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 the profits resolved to be capitalised of the amounts, 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 all such members.

DIVIDENDS

100. Subject to the rights of members entitled to share (if any) with preferential rights attached thereto, the profits of the Company which shall, from time to time, be determined to be divided in respect of any year or other period shall be applied in the payment of a dividend on the Equity shares of the Company but so that partly paid up share shall obly entitle to the holder with respect thereof such a proportion of the distribution upon a fully paid-up share as the amount paid thereon bears to the nominal amount of shares and so that where capital is paid up on advance of calls upon the footing that the same shall carry interest, such capital shall not rank for dividends or confer a right to participate in profits.

101. The Company in general meeting may declare a dividend to be members according to their rights and interest in the profits and may, subject to the provisions of section 207 of the Act, fix the time for payment.

102. No larger dividend shall be declared than is recommended by the Board, but the company in general meeting may declare a smaller dividend.

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Director

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Date: 11-07-2024

How profit shall be divisible.

Declaration of Dividend.

- Interim dividend. 103. The Board may, from time to time, pay to the members such Interim dividends as appear to the Board to be justified by the profits of the Company.
- Debts may be deducted. 104. 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.
- Dividend and call together. 105. Any General meeting declaring a dividend may make a call on the member of such amount as the meeting fixes but so that the call on each member shall not exceed the dividend and the dividend may be set off against the call.
- Dividend in cash. 106. No dividend shall be payable except in cash. Provided that nothing in the foregoing shall be deemed to prohibit the capitalisation of profits or reserves of the Company for the purpose of issuing fully paid-up bonus shares or paying up any amount for the time being unpaid on the shares held by the members of the Company.
- Effect of transfer. 107. A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer, provided, that where any instrument of transfer of shares has been delivered to the Company for registration and the transfer of such shares has not been registered by the Company, it shall :
- i) transfer the dividend in relation to such shares to the special account referred to in Section 205A of the Act unless the Company is authorised by the registered holders of such shares in writing to pay such dividend to the transferee specified in such instrument of transfer, and
 - ii) Keep in abeyance in relation to such shares any offer of rights shares under Clause (a) of Subsection (1) of Section 81 of the Act and any issue of fully paid up bonus shares in pursuance of Sub-section (3) of Section 205 of the Act.
- To whom dividend payable. 108. No dividend shall be paid in respect of any shares except to the registered holder of such shares or to his bankers but nothing contained in this articles shall be deemed to require the bankers of a registered shareholder to make a separate application to the Company for the payment of the dividend. Nothing in this Article shall be deemed to affect in any manner the operation of Article 106.

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109. Any one of several persons who are registered as the joint-holders of any shares may give effectual receipts for all dividend, bonuses and other payments in respect of such shares.

Dividend to joint holders.

RECONSTRUCTION

110. On any sale of the undertaking of the Company, the Board or Liquidators on a winding up may, if authorised by a Special Resolution, accept fully paid or partly paid up shares, debentures or securities of any other company, whether incorporated in India or not either then existing or to be formed for the purpose in whole or in part of the property of the Company and (if the profits of the Company permit) the Board or the Liquidators (in a winding-up) may distribute such shares or securities on any other property of the Company amongst the members without realisation, or vest the same in trustee for them and any such special Resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefit or property, otherwise than in accordance with the strict legal rights of the members or contributories of the Company, and for the valuation of any such securities or property at such price and in such manner as the meeting may approve and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution, so authorised and waive all rights in relation thereto, save only in case the Company is proposed to be or is in the course of being wound up, such statutory right (if any) under Section 494 of the Act as are incapable of being varied or excluded by these Articles.

Reconstruction

SECRECY

111. Every Director, Manager, Secretary, Trustee for the Company, its members or debenture holders, member of a committee, officer, servant, agent, accountant or other person employed in or about the business of the Company shall, if so required by the Board before entering upon his duties, sign a declaration pledging all transactions of the Company with its customer and state of accounts with individuals and in manners relating thereto and shall by such declaration pledge himself not to reveal any of the matter which may come to his knowledge except when he is required so to do by the Board or by any general meeting or by a Court of Law and except so far as may be necessary in order to comply with any of the provisions in these Articles contained.

SHYAMA INFOSYS LTD.

SAMIR BISWAS

Director

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Date: 11.07.2024

No share
holders to
enter the
premises.

112. No shareholders or other person (not being a Director) shall be entitled to enter upon the property of the Company or to inspect or examine the premises or information respecting any detail of the trading of

SHYAMA INFOSYS LTD.

SAMIR BISWAS

Director

DIN: 07834496

Date: 11.07.2024

Signature

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

Name, address description and occupation of subscriber	Number of Equity Shares taken by each Subscriber	Signature of Subscribers	Name, address description and occupation of witness and his signature
Vinod Kumar Bukalsaria C/o. Shri Chouthrasal Bukalsaria 4/C/12, Baj Apartments Saibaba Nagar Borivli (West) Bombay 400 092 Chartered Accountant	100 (One Hundred)	Sd/-	
Shashi Vinod Bukalsaria W/o. Shri Vinod Kumar Bukalsaria 4/C/12, Baj Apartments Saibaba Nagar Borivli (West) Bombay 400 092. Computer Programmer	100 (One Hundred)	Sd/-	Sd/- Mr. Rajan D. Agarwal, S/o. Late Shri Deshrajji Agarwal, Vilas Bldg., Tejpal Scheme, Road No. 2, Vile Parle (E), Bombay - 400 057. Chartered Accountant
TOTAL	200 (Two Hundred)		

Dated : 22nd May, 1990.

SHYAMA INFOSYS LTD.

SAMIR BISWAS

Director

Pin: 07834496

Date: 11-07-2024