

**INCORPORATED**  
**UNDER THE COMPANIES ACT, 1956**  
**(1 OF 1956)**  
**COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**ABACUS INFRASTRUCTURES PRIVATE LIMITED**  
**PRELIMINARY**

1. Application of Table 'A'. The Regulations contained in Table 'A' of the first schedule of the Companies Act, 1956 so far as they are applicable to a private Company shall apply to this company save in so far as they are expressly or by implication excluded by the following articles.

**INTERPRETATION**

2. In this Regulations, unless the context otherwise requires the words and expressions contained in them shall bear the same meaning in the Act or statutory modifications thereof, and

“**Act**” means the Companies Act, 1956(1 of 1956) of India or any statutory modifications or re-enactment thereof.

“**Affiliate**” means in relation to any party, its holding company/companies and/or its subsidiary/subsidiaries, and/or the subsidiaries of holding company/companies.

“**Articles**” means articles of association of the company as altered or added to from time to time by special resolution.

“**Auditors**” means and includes those persons appointed as such for the time being of the Company.

“**Board**” means the Board of Directors for the time being of the Company.

**“Company”** means **ABACUS INFRASTRUCTURES PRIVATE LIMITED.**

**“Directors”** means the director for the time being of the Company or as the case may be the directors assembled at the Board.

**“Seal”** means the common seal of the company.

Unless the context otherwise requires, words or expressions contained in these Articles bear the same meaning as in the Act but excluding any statutory modifications thereof not in force when these Articles become binding on the Company.

3. The Company is a Private Limited Company as defined in Section 3(1)(iii) of the Companies Act, 1956 and accordingly.
  - a) The number of members, other than those in the employment of the Company and those who having formerly been in such employment have continued to be members after the employment ceased, shall be limited to fifty, provided that where two or more persons hold one or more shares in the company jointly, they shall be treated as a single member.
  - b) Prohibits any invitation to public to subscribe for any shares in or debentures of the company.
  - c) The right to transfer the shares of the company is restricted as hereinafter provided.
  - d) Prohibits any invitation or acceptance of deposits from persons other than its members, directors or their relatives.
  - e) The minimum paid-up share capital of the Company is Rs.1,00,000/-(Rupees One lakh only) or such higher amount as may be prescribed by law from time to time.

### **CAPITAL**

4. The Authorised Share Capital of the Company shall be such as given in the Clause V of the Memorandum of Association or altered, from time to time. The Company shall have the power to increase or reduce such capital, from time to time in accordance with the regulations of the company and the legislative provisions for the time being in force in this behalf and with power to divide the shares in the capital of the company for time being, whether original increased, and to attach thereto respectively any preferential, qualified, special or deferred rights, privileges, and conditions as shall from time to time be determined by the company in accordance with the Company’s Articles of Association and the legislative provisions from the time being in force in this behalf.

## SHARES AND CERTIFICATES

5. Every person whose name is entered as a member in the Register of Members shall be entitled to receive within three months after the allotment or two months after the Registration of transfer.
6. One certificate for all his shares without payment.
7. Several certificate each for one or more of his shares upon payment of one rupee- for every certificate after the first.
8. 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 share to one of several joint holders shall be sufficient delivery to all such joint holders shall be sufficient delivery to all such joint holders.
9. If a share certificate is defaced, lost or destroyed it may be renewed on such terms if any as evidence and indemnity and the payment of out of pocket expenses incurred by the Company in investigating the evidence as the Directors think fit, in accordance with the Companies (issue of share Certificate) rules 1960.
10. The share in the capital of the time being shall be under the control of the Director who may allot or otherwise dispose of the same or any of them on such terms and conditions and either at a premium or at par or (subject to the compliance with the provisions of Section 79 of the Company's Act 1956) at a discount and at such time as they may from time to time think fit and proper and with full power to give to any person the option to call for or be allotted shares of any class issued by the Company, either at par or at a premium or subject as aforesaid at a discount, such option being exercisable at such times and for such consideration as Directors may think fit.
11. The Board may allot and issue shares in the share capital of the Company on payment or part payment for any property, goods or machinery supplied, sold or transferred and/ or for services rendered to the company in or about the formation or promotion of the company or in the conduct of its business or for any other consideration either cash or otherwise than on cash as the Board may deem fit and proper and any shares so allotted may be issued as fully paid up or partly paid up shares as the Board may decide.

12. Subject to provisions of Section 80 of the Act, Company shall have power to issue Redeemable Preference Shares on such terms and in such manner as the Board may from time to time think fit.
13. Pursuant to provisions of Section 79A of the Act, the Company shall have power to issue sweat equity shares to employees or directors at a discount or for consideration other than cash for providing know-how or making available rights in the nature of intellectual property rights or value additions by whatever name called.
14. Pursuant to provisions of section 77A of the Act, the Company shall have power to purchase its own shares and other specified securities.
15. Pursuant to provisions of the Section 109A of the Act every holder of the shares or holder of debentures of the Company may at any time nominate in the prescribed manner a person to whom his or her shares or debentures of the Company shall vest in the event of his death.
16. Except as required by law, no person shall be recognized by the Company as holding shares upon any trust and shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future, or partial interest in any share or any interest in any fractional part of share or (except only as by these Articles or by law otherwise provide) except an absolute right to the entirety thereof in the holder.
17. The Company may exercise the power of paying commissions conferred by Section 76 of the Act, provided that the percentage of commission paid or agreed to be paid shall be disclosed in the manner required by that section.
18. The Company may also, on any issue of shares, pay such brokerage as may be prescribed in the Act from time to time.

### **CALLS ON SHARES**

19. The Directors may, from time to time by resolution passed at a meeting of the Directors make such call as they think fit, upon the members in respect of all money unpaid on the shares held by them respectively (whether on account of nominal value of the shares or by way of premium) made payable at fixed time and such member shall pay the amount of every call so made on him to the persons and at time and place appointed by the Directors. A call

may be made payable in such installments as may be determined by Directors.

### **FORFEITURE OF SHARES**

20. Subject to the provisions of the Act and these articles, the Company may forfeit its shares in accordance with the regulations 29 to 35 contained in Table A of Schedule I of the Act.

### **LIEN ON SHARES**

21. The Company shall have a first and paramount lien on every share (not being a fully paid share), for all monies (whether presently payable or not) payable at a fixed time or called in respect of that share. The Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien on share shall extend to all dividends or other monies payable in respect of forfeited shares.

### **TRANSFER AND TRANSMISSION OF SHARES**

22. The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and the transferee.
23. 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.
24. Subject to the provisions of Section 108 of the Act, shares in the Company shall be transferred in form No. 7B in Annexure "A" of the Companies (Central Government) General Rules and Forms, 1956 or any amendment of, modification, or replacement thereof.
25. The Directors may, subject to the right of appeal conferred by the Act at their own absolute and uncontrolled discretion and without assigning any reason, decline to register or acknowledge any transfer of shares, in the Company to any person of who they do not approve and in particular, may so decline in any case in which the Company has a lien upon the shares or any of them. The registration of a transfer shall be conclusive evidence of the approval by the Directors of the transferee but so far only as regards the share or shares in respect of which the transfer is so registered and no further or otherwise and not so as to debar the Directors from declining to register any subsequent or other transfer or other shares applied for in the name of such transferee.

26. No member shall be entitled, to sell, transfer, charge, encumber, grant options over, or otherwise dispose of any of the shares or any beneficial interest in any of the shares now owned or to be acquired at a later date by him in the Company pursuant to further issuance of shares in the Company or otherwise except in compliance with the provisions contained hereunder. Provided however, that the member may transfer his shares to any of his Affiliates without complying with the previous provisions contained herein.
27. The person proposing to transfer any share(s) in the Company (the "Proposing Transferor") shall give notice in writing ("the Transfer Notice") to the Company that he desires to transfer the same. Such notice shall specify the sum he fixes as the fair value, and shall constitute the Company his agent, for sale of the share(s) to any member of the Company (the "Purchasing Member") or other person(s) (the "Outside Purchaser") as may be agreeable to all other members of the Company, willing to purchase the share(s) at the price so fixed, or at the option of the Purchasing Member and/or Outside Purchaser, at the fair price to be determined as hereinafter provided.
28. The shares specified in any transfer notice given to the Company as aforesaid shall be offered by the Company in the first place to the members, other than the proposing transferor as nearly as may be in the proportion to the existing shares, held by them respectively and the offer shall in each case limit time within which the same, if not accepted, will be deemed to be declined, and may notify to the members that any member who desires an allotment of shares in excess of his proportion should in his reply state how many excess shares he desires to have and if all members do not claim their proportions, the unclaimed shares shall be issued for satisfying the claims in excess. If any shares, not capable without fractions, of being offered to the members in proportion to their existing holding, the same shall be offered to the members, or some of them in such proportions or in such manner as may be determined by loss to be drawn under the direction of the Directors.
29. If the Company shall, within the space of twenty-eight days after being served with a transfer notice, find a purchasing member and/or an Outside Purchaser and shall give notice thereof to the proposing transferor, he shall be bound upon payment of the fair value as fixed in accordance with Article 22 or 26, as the case may be, to transfer the share to the purchasing member and or to the Outside Purchaser.

30. In any case the “proposing transferor”, after having become bound as aforesaid, make default in transferring the share, the company may receive the purchase money, and the “proposing transferor” shall be deemed to have appointed any director as his agent to execute a transfer of the shares to the purchasing member or outside purchaser, and upon execution of such transfer, the company shall hold the purchase-money in trust for the “proposing transferor”, the receipt by the company of the purchase money shall be good discharge to the purchasing member or persons selected as aforesaid and after his name has been entered in the register in exercise of the above power, the validity of the proceedings shall not be questioned by any person
31. In case any difference arises between the proposing transferor and the purchasing member and/or the outside purchaser as to the fair value of a share, the company’s auditors for the time being in consultation with the board of directors shall on the application of either party certify in writing the sum which in their opinion is the fair value, and such sum shall be deemed to be the fair value, and in so certifying, the company’s auditors shall be conciliation Act, 1996 shall not apply.
32. if the company shall not, within the space of twenty eight days after being served with a transfer notice, find a purchasing proposing member and/or outside purchaser and give notice in the manner aforesaid, the proposing transferor shall at any time within one month after the expiry of twenty eight days be at liberty subject as hereinafter provided, to sell and transfer the share to any person subject to the provision of article 6 and at any price which should not be less than the fair value determined under articles 22 or 26, as the case may be, subject to the previous consent of the board of directors which shall not be unreasonably withheld.
33. if a member dies, the survivor or survivors where he was a joint holder, and his legal representatives where he was a sole holder, shall be the only persons recognized by the company as having any title to his interest: but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which has been jointly held by him.
34. Notwithstanding. Anything contained in article 22, every holder or joint holder of share may, at any time, nominate in the prescribed manner, a person to whom his/their share shall vest in the event of his/their death.

35. a person becoming entitled to a share consequent to the death or insolvency of a member, may, upon such evidence being produced as the directors may properly require, elect either to become the holder of the share or to have some person nominated by him registered as the transferee. If he elects to become the holder, he shall give notice to the company to that effect. If he elects to have another person registered, he shall execute an instrument of transfer of the share to that person. All articles relating to transfer of shares shall apply to the notice or instrument of transfer, as if, it were an instrument of transfer executed by the member and the death or insolvency of the member had not occurred.
36. A person becoming entitled to share by a reason of the death or insolvency of the holder, shall be entitled to the same dividends and other advantages to which he would have been entitled to, 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 meeting of the company.
37. 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 therefore withhold payment of all dividends bonus or other monies payable in respect of the share until requirements of the notice have been complied with.

### **ALTERATION OF SHARE CAPITAL**

38. The company may in a General Meeting increase the share capital by such sum, to be divided into share of such amount as may be specified in the resolution.
39. Subject to provisions of the Act, the Company may, by special resolution purchase its own shares or reduce its share capital in any way and in particular and without prejudice to the generally to the foregoing power,
  - (a) Extinguish or reduce the liability on any of its shares in respect of Share Capital not paid-up.
  - (b) Either with or without extinguishing or reducing liability on any of its Shares, cancel any paid up shares capital which is lost or unrepresented by any assets; or
  - (c) Either with or without extinguishing or reducing liability on any of its Shares, pay off any paid-up share capital which is in excess of the

Wants of the company, and may, if and so far as is necessary alter its Memorandum by reducing the amount of its shares accordingly

40. The company:
  - a) Consolidate and divide all or any of its share capital into share of larger amount than its existing shares;
  - b) Subject to provisions of Act. Sub-divide its shares or any of them, into share of between the shares resolution may (if it is a special resolution) determine that, as between the shares resulting from sub-division, may have any preference or advantage as compared with the others; and
41. Subject to provisions of the Act, the company may by special resolution reduce its share capital, any capital redemption reserve account, and any share premium account, in way.
42. Where any share capital is sub-divided, the company in general meeting subject to the provisions of section 85, 87, 88 and 106 of the Act may determine that, as between the holders of the share resulting from sub-division one or more of such shares shall have some preference or special right as regards dividend, repayment of capital, voting or otherwise.

### **BORROWING POWER**

43. Subject to the provision of the companies Act, 1956 any direct or such person or persons authorized by the board with the approval of the board of directors may from the time to time raise or borrow any sum of moneys for and on behalf of the company from the members or other persons, company on such interest and conditions as may be approved by the board of directors.
44. The directors may raise and secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular by issue of bonds, perpetual or redeemable debentures of the company from or by creation of debenture stock charged upon all or any part of the company (both present and future) including its uncalled capital for the time being or by making, drawing, accepting or endorsing on behalf of the company any promissory notes or bills of exchange or other negotiable instruments or giving or issuing any promissory notes or bills of exchange or by mortgage or charge or pledge of any loan, buildings, machinery, plant goods or the company or the property both present and future. Whenever any uncalled capital of the company is include in

or charged by any mortgage or other security may include an authority to make calls on the person in respect of such uncalled capital in trust for the person in whose favour the same is executed and the provisions herein before contained in regard to calls shall *mutatis mutandis* apply to calls made under such authority and such authority may be made exercisable either conditionally or unconditionally and either presently or otherwise and shall be assignable if expressed so to be.

### **RESERVE AND DEPRECIATION FUNDS**

45. The directors may, from time to time, before recommending any dividend, set apart any such portion of the profits of the company as they think fit as a reserve fund, depreciation fund, sinking fund, capital redemption fund, insurance fund or any other special fund, whether for depreciation or for repairing, improving, extending, or maintaining any of the property of the company or for any other purpose conducive to interest of the company.
46. All moneys carried to any reserve funds, depreciation fund respectively shall nevertheless remain and be profits of the company applicable subject to due provisions being made for actual loss or depreciation for the payment of dividend and such moneys and all the other moneys of the company may be used as working capital or may be kept at any bank or deposit or otherwise as the directors may from time think proper.

### **GENERAL MEETINGS**

47. Provisions of sections 171 to 186 of the Act shall not apply to the company.
48. In addition to any other meeting, the company shall hold a general meetings as its annual general meeting at the intervals specified in section 166 (1) of the Act. Subject to the provisions of section of section 166 (2) of the Act, such annual general meeting shall be held at such time and place as may be determined by the board.
49. the board of directors may, whenever they think fit, call an extraordinary general meeting in accordance with the provisions of section 169 of the Act,
50. The board of directors may call general meeting and, on the requisition of members pursuant to the provisions of the Act, shall forthwith proceed to convene an extraordinary general meeting as per the procedure prescribed under the Act.

51. A general meeting of the company may be called by giving 5 days notice in writing or after giving such shorted notice as may be agreed by the majority of the members and in the manner they deem fit.
52. The notice shall specify the time and place of the meeting and general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such.
53. 2(two) member entitled to vote upon the business to be transacted, present in person, shall be a quorum.
54. If such a quorum is not present within half an hour of the time appointed for the meeting or if during a meeting such quorums cease to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the directors may determine.
55. the chairperson, if any, of the board or in his absence some other director nominated by the directors shall preside as chairperson of the meeting, but if neither the chairperson nor such director (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the directors present shall elect one of them to be chairperson and, if there is only one director present and willing to act, he shall be chairperson. The chairperson shall have a casting vote in case of deadlock i.e. when votes cast in favour of and votes cast against, any resolution, are equal in number.
56. If 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 and entitled to vote shall chose one of their member to be chairperson. For such time that the members vote and choose the chairperson, the member holding highest number of shares amongst the members present in the meeting shall act as a chairman shall be entitled to a casting vote in addition to any other vote he may have.
57. a director shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the company.
58. the chairperson may, with the consent of a 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, but no business shall be transacted at an adjourned meeting had the adjourned meeting other than business which might properly have been transacted at the

meeting had the adjourned meeting not taken place. when a meeting is adjourned for 30 days or more, at least 7 clear days' notice shall be given specifying the time and place of the adjourned meeting and general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice of an adjournment or of the business to be transacted at an adjourned meeting.

### **VOTES OF MEMBERS**

59. A resolution put to have of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of the show of hands, a poll is duly demanded, as per provisions of the act, provided that a demand by a person as proxy, for a member shall be the same as a demand by the member.
60. Subject to any rights or restrictions attached to any shares, on a show of hands every member who (being an individual) is present in person or by proxy, or (being a corporation) is present by a duly authorized representative, not being himself a member entitled to vote, shall have one vote and on a poll every member present in person or by proxy shall have one vote for every share of which he is the holder.
61. A proxy shall have a right to speak at the general meeting.
62. In 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 other joint holders; and seniority shall be determined by the order in which the names of the holders stand in the register of members.
63. a member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction (whether in India or elsewhere) 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.
64. no member shall vote at any general meeting or at any separate meeting of the holders of any class of shares in the company, either in person or by proxy, in respect of any share held by him, if any moneys presently payable by him in respect of that share have not been paid or if the company has exercised any right of lien in respect of those shares.
65. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to tendered, and every vote not disallowed at the meeting shall be valid.

Any objection made in due time shall be referred to the chairperson whose decision shall be final and conclusive.

66. On a poll, votes may be given either personally or by proxy. A member may appoint more than one proxy to attend on the same occasion.
67. The instrument appointing a proxy and the power of attorney or other authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting at which the person named in the instrument proposes to vote; and in default the instrument of proxy shall not be treated as valid.

### **BOARD OF DIRECTORS**

68. Unless otherwise determined by a general meeting the number of directors (other than alternate directors) shall not be less than two and not more than twelve. The first directors of the company are:

- 1. SRI ASHOK KUMAR SONI**
- 2. SRI MONIKA SONI**

69. No share qualification is necessary for any individual for being appointed as director of the company.
70. Provisions of section 255 and 256 of the Act shall not apply. Subject to the articles, directors shall be appointed in the general meetings. None of the directors shall be required to retire by rotation and they shall be permanent directors unless they voluntarily resign from the office or are removed in accordance with the provisions of the Act and these articles. None of the directors shall be required to hold any shares in the company to qualify for the office of a director of the company.
71. In the event of a vacancy occurring among the aforesaid directors, the company shall have the power, from time to time; appoint any other person or persons to office as director for life.

### **MANAGING DIRECTOR OR WHOLE TIME DIRECTOR**

72. The board may appoint one or more managing directors and /or whole time directors and may confer on him/her them such power as may be thought fit. The remuneration to the managing directors and the whole time directors shall be decided by the board from time to time.

## **REMUNERATION OF DIRECTORS**

73. The remuneration of the directors shall be such as may be from time to time determined by the board of directors. The directors may be paid all traveling, hotel, and other expenses properly incurred by them in connection with their attendance at meeting of directors or committees of directors or general meetings or separate of the holders of any class of share or in debentures of the company or otherwise in connection with the discharge of their duties.
74. if any directors shall perform extra or special service or shall make any special exertion in going or residing abroad or attempting to secure for the company contracts, rights, privileges and information or otherwise howsoever for any of the purpose of the company, the company shall remunerate such director in such manner as the board may determine and such remuneration may be either by a fixed salary or a percentage of percentage of profit or otherwise as may be authorized by the board.

## **ADDITIONAL DIRECTOR AND DIRECTOR**

75. Notwithstanding anything contained herein, the board shall have power at any time, and from time to time, to appoint a person as a director or 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. Any additional director so appointed 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 the meeting subject to provisions of the act and these articles.

## **ALTERNATE DIRECTOR**

76. Subject to provisions of section 313 of the Act, the board may appoint any person to act as alternate director for a director during the latter's absence for a period of not less than three months from the state in which meetings of the board are ordinarily held.

## **NOMINEE DIRECTORS**

77. Incase the union government or any state government or any industrial finance corporation or other corporation sponsored or financed by any of the above government or banks, loans or accepts participation in the capital and direction of the company , such government, or corporation or banks shall be entitled to (so long as the company is indebted to such government, corporation or banks or so long as such government, banks or corporation desired by virtue of the financing

capacity as a precondition to disbursement of the loans applied for) nominate one or more directors, to look after the interests of each such government or corporation or banks in the board of directors of the company, and while holding such office they shall not be liable to retirement or to hold any qualification shares.

### **REMOVAL OF DIRECTORS**

78. the company may by special resolution of which special notice has been given in accordance with the act, remove any director before the expiration of his period of office notwithstanding anything in these articles or in any agreement between the company and such director, such removal shall be without prejudice to any claim such directors may have for damages for breach of any contract of service between him and the company.
79. The company may by ordinary resolution appoint another person in place of a director removed from office under the immediately preceding articles and, without prejudice to powers of the directors to appoint persons to be directors, the company in general meeting may appoint any person to be a director to till a casual vacancy.

### **POWER OF DIRECTORS**

80. Subject to the provisions of the act, the management and control of the business of the company shall be vested in the directors who may pay all expenses incurred in getting up and registering the company and may exercise all such power of the company and do all such acts and things as the company is by the memorandum and articles of association or otherwise authorized to exercise and do and as are not by the act or by any other act or by the memorandum or by the articles and association or otherwise directed or required to be exercised or done by the company in general meeting subject nevertheless to any regulation or the articles, to the provision of the act, or any other act and to such regulation being not inconsistent with the memorandum of association and the articles or the act, as may from time to time be prescribed or made by the company in general meeting, but no regulation 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.
81. Directors shall have the power to pay all the expenses for and incidental to the promotion, formation, registration of the company out of the funds of the company and in particular to ratify, adopt and accept all pre incorporation contracts, agreements and documents entered into or accept all obligations or liabilities incurred by promoters

or any person, firm, same by way of cash or party by one way and partly by the other.

82. The directors may from time to time and at any time by power of attorney appoint any company, from or person or body of persons, where nominated directly or indirectly by the directors, to be attorney or attorneys of the company for such purpose and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the directors under these articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the directors may think fit and may also authorize any such attorney to delegate all or the powers, authorities and discretions, vested in him.
83. All cheques, promissory notes, drafts, 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, in such manner as the directors shall from time to time by resolution determine.

#### **PROCEEDINGS OF DIRECTORS MEETING**

84. Subject to the provisions of these articles, the directors may regulate their proceeding, as they think fit, the board shall hold meetings as often as may be deemed necessary (either in person or by telephone or via video conference, if and when permissible by law.) a director may, and the secretary at the request of the director shall, call a meeting of the directors.
85. The quorum for transaction of the business of directors and unless so fixed at any other number shall be two or one third of the total strength of the board of directors whichever is higher. A person, who holds office only as an alternate director shall, if original director is not present, be counted in the quorum. The decisions at board meetings shall be taken by majority votes.
86. The directors may appoint one of them to be the chairperson of the board and may at any time remove him from that office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of the directors at which he is present. But if there is no director holding that office or if the director holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the directors present may appoint one of them to be chairperson of the meeting the chairperson shall have a casting vote in

case of deadlock i.e. when votes cast in favour of and votes cast against, any resolution, are equal in number.

87. all acts done by a meeting of directors, or of a committee of directors, or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any Director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.
88. A resolution in writing signed by all the Directors entitled to receive notice of a meeting of Directors or of a committee of Directors shall be as valid and effectual as if it had been passed at a meeting of Directors or (as the case may be) a committee of Directors duly convened and held and may consist of several documents in the like form each signed by one or more Directors; but a resolution signed by an alternate director need not also be signed by his appointer and, if it is signed by a Director who has appointed an Alternate Director, it need not be signed by the Alternate Director in that capacity.

#### **REGISTERS, BOOKS AND DOCUMENTS**

89. The company shall maintain registers, books and documents as required by the act and the same shall be maintained in conformity with the applicable provisions of the act and shall be kept open for inspection by such persons as may be entitled thereto respectively, under the act, on such days and during such business hours as may, in that behalf, be determined in accordance with the provisions of the act and extracts shall be supplied to the persons entitled there in accordance with provisions of the act.
90. The company may keep a foreign Register of member in accordance with sections 157 and 158 of the act; the directors may from time make such provisions as they think fit in respect of keeping of such branch registers of the members and/or debenture holders.

#### **AUDIT**

91. The first auditors of the company shall be appointed by the board of directors within one month of the date of registration of the company and the auditor or auditors so appointed shall hold office until the conclusion of the first general meeting.

## **THE SEAL**

92. The company shall have a common seal and the directors shall provide for the safe custody thereof the seal shall not be applied to any instrument except by the authority of resolution of the body of directors and in the presence of at least one director and such directors shall sign every instruments to which the seal shpall be affixed in his presence provided nevertheless that certificate of share shall be signed in accordance with the rule (6) of the companies issue of share certificate rule,1960.
93. The company may have an official seal in accordance with section 50 of the act for use in any place outside India.

## **DIVIDENDS**

94. Subject to the provisions of the act and these articles, the company may declare dividends in accordance with the regulation 85 to 94 contained in table A of schedule I of the act.

## **CAPITALISATION OF PROFITS**

95. Subject to the provisions of the act and these articles, the company may capitalize the profits in accordance with the regulation 96 and 97 contained in table A of schedule I of the Act.

## **WINDING UP**

96. If the company shall be wound-up the assets available for distribution amongst the members shall (subject to any rights attached to any new class of shares hereafter created) be applied in repayment of the capital paid up on the ordinary shares and any balance shall be distributed amongst the holders thereof in proportion to the number of ordinary share held by them respectively.
- a) If the company shall be wound up, whether voluntarily or otherwise, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide among the members, in specie or kind any the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.
  - b) For the aforesaid purpose, the liquidator may set such value as he deems fair, upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
  - c) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of

the contributories, as the liquidator, with the like sanction shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

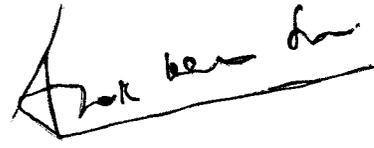
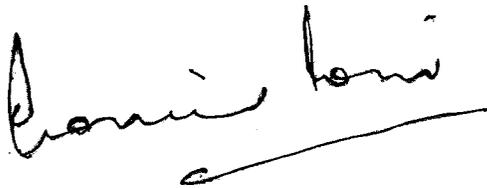
### **INDEMNITY AND RESPONSIBILITY**

97. Subject to provisions of the act, but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or auditor 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 connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty, or breach of trust in relation to the affairs of the company.
98. Subject to provisions of the Act, no directors, or managing director, secretary or other officer of the company shall be liable for the acts, receipts or defaults of any other director or officer, or for joining in any receipt or other act or conformity, or for any loss or expenses happening to the company through insufficiency or deficiency of title to any property acquired by order of the directors for or on behalf of the company, or for any the insufficiency or deficiency of any security in or upon, which any of the monies of the company shall be invested or for any loss or damages arising from the bankruptcy, insolvency or fortuitous act of any person, company or corporation with whom any monies, securities or effects shall be entrusted or deposited or for any loss occasioned by any error of judgment or oversight in his part, or for any other loss or damage or misfortune whatever which shall happen in execution of the duties of his relation thereto, unless the same happen through his dishonesty.

### **SECRECY**

102. Every director, manager, auditor, trustee, member of a committee, officer servant, agent, accountant or other person employed in the business of the company shall, if so required by the directors, before entering upon his duties, sign a declaration pledging himself to observe strict secrecy respecting all customers and the state of accounts with individuals and in matters relating there and, shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in discharge of his duties except when required to do the board or by court of law and except so far as be necessary in order to comply with any of the provisions of these presents contained.



Sl. No	Names, Addresses, Descriptions, Occupations and signatures of Subscribers	Name, Addresses, Descriptions, Occupations, and signature of the witness
01	 ASHOK KUMAR SONI. S/O RAMA DHAR SONI DIBOZ JUNE 1966 OCC: ENGINEER  704 KRISNA GARDEN OPPOSITE POLICE STATION BEGUMPET, HYDERABAD AP 500016	<p>Signed before me at Hyderabad</p> <p>M. Saembler Prasad            90M. Subrahmanya Sastry            Plot No. 68, Saibaba Colony,            Seetharamapur, Old Bowbendalli,            Secunderabad. 500011.            DOB - 29/08/1980            OCC: Service.</p>
02	 NAME MONICA SONI D/O D P SONI DOB 01/07/1975 OCC: DOCTOR  B 43, ANASVIKAS COLONY, NADANPURA JHANSI (UP) (IN CAMP) AT HYDERABAD	<p>#Subscriber no. 2            has visited the            address given in witness            Column &amp; signed before            me.</p> <p></p>

PLACE: HYDERABAD.  
 DATE: 16.09.2011