

**THE COMPANIES ACT, 2013\***  
**COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION  
OF  
BVISHAL OIL AND ENERGY LIMITED**

The regulations contained in Table 'F' of the First Schedule to the Companies Act, 2013 shall not apply to the Company, except in so far as they are embodied in the following Articles, which shall be regulations for the management of the Company.

Article No.	Description
	<i>Interpretation</i>
<b>I</b>	<p>The regulations contained in Table 'F' in the Schedule I to the Companies Act, 2013 shall not apply to the Company except so far as the same are repeated, contained or expressly made applicable in these Articles or by the Act. The regulations for the management of the Company and for the observance thereof by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the repeal or alteration of, or addition to, the regulations by special resolution, as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles.</p> <p><b>INTERPRETATION</b></p> <ol style="list-style-type: none"><li>1. In these regulations—<ol style="list-style-type: none"><li>(a) "the Act" means the Companies Act, 2013,</li><li>(b) "the Articles" means the Articles of Association of the Company,</li><li>(c) "the Board" means the Board of Directors of the Company,</li><li>(d) "the Company" means Bvishal Oil and Energy Limited,</li><li>(e) "the Directors" means the members of the Board of Directors of the Company,</li><li>(f) "the seal" means the common seal of the Company.</li></ol></li><li>2. Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company.</li></ol>
	<i>Share Capital and Variation of rights</i>
<b>II 1</b>	<ol style="list-style-type: none"><li>i. The authorised share capital of the Company shall be such amount and be divided into such shares as may from time to time, as may be provided in Clause V of Memorandum of Association of the Company with power to Board to reclassify, subdivide, consolidate and increase and with power from time to time, to issue any shares of the original capital or any new capital with and subject to any preferential, qualified or special rights, privileges, or conditions may be, thought fit and upon the sub-division of shares to apportion the right to participate in profits, in any manner as between the shares resulting from sub-division.</li><li>ii. Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit and with the sanction of an ordinary resolution in a general meeting of the Company, give any person the right to call on any shares either at par or at a premium, during such time and for such consideration that the Board may deemfit.</li></ol>
<b>2</b>	<ol style="list-style-type: none"><li>i. Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the</li></ol>

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	<p>registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—</p> <p>(a) one certificate for all his shares without payment of any charges; or  (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.</p> <p>However, the aforesaid time limit may be extended by the Board by way of a resolution thereto.</p> <p>ii. Every certificate shall specify the shares to which it relates and the amount paid-up thereon and shall be signed by two directors or by a director and the company secretary of the Company, where the seal shall be affixed on every certificate before the aforesaid persons.</p> <p>iii. In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.</p>
3	<p>i. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer or if there is sub-division or consolidation of shares, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, a new certificate or an addendum to the original certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of an amount not exceeding twenty rupees for each certificate.</p> <p>ii. The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the Company.</p>
4	<p>i. Except as required by law, no person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.</p> <p>ii. No notice of any trust, express, implied or constructive shall be entered on the register of members or of debenture holders of the Company.</p>
5	<p>i. The Company may exercise the powers of paying commissions conferred by sub-section (6) of Section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.</p> <p>ii. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of Section 40.</p> <p>iii. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.</p>
6	<p>i. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of Section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.</p> <p>ii. To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question. However, in the event that all shares are held by a single person or member, the quorum shall be of one person.</p>

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7	The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.
8	Subject to the provisions of Section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the Company before the issue of the shares may, by special resolution, determine.
	<b>Lien</b>
9	<p>i. The company shall have a first and paramount lien:</p> <ul style="list-style-type: none"> <li>(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and</li> <li>(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the Company:</li> </ul> <p>Provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this clause.</p> <p>ii. The Company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.</p> <p>iii. The fully paid-up shares shall be free from all lien and in the case of partly paid-up shares, the Company's lien shall be restricted to monies called or payable at a fixed time in respect of such shares.</p>
10	<p>The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:</p> <p>Provided that no sale shall be made—</p> <ul style="list-style-type: none"> <li>(a) unless a sum in respect of which the lien exists is presently payable; or</li> <li>(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.</li> </ul>
11	<p>i. To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.</p> <p>ii. The purchaser shall be registered as the holder of the shares comprised in any such transfer.</p> <p>iii. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.</p>
12	<p>i. The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.</p> <p>ii. The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, may be retained by the Company to be treated as capital reserve of the Company.</p>
	<b>Call on Shares</b>

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Article No.	Description
13	<p>i. The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:</p> <p>Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than fifteen days from the date fixed for the payment of the last preceding call.</p> <p>ii. Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.</p> <p>iii. A call or a condition of allotment for payment of call may be revoked or postponed or altered at the discretion of the Board.</p>
14	A call shall be deemed to have been made at the time when the resolution of the Board or any committee thereof authorizing the call was passed and may be required to be paid by instalments.
15	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
16	<p>i. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.</p> <p>ii. The Board shall be at liberty to waive payment of any such interest wholly or in part.</p>
17	<p>i. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.</p> <p>ii. In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.</p>
18	<p>The Board—</p> <p>i. may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and</p> <p>ii. upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the Company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.</p> <p>Provided any amount paid up in advance of calls on any share shall not in respect thereof confer on the holder of such share the right to receive any dividends subsequently declared or to participate in profits of the Company.</p>
	<b>Transfer on Shares</b>
19	<p>i. The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and transferee.</p> <p>ii. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.</p>

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	iii. The Company shall use a common form of transfer of shares.
20	<p><b><i>Directors may refuse to register any transfer</i></b></p> <p>i. The Board may, subject to the right of appeal conferred by Section 58 decline to register—</p> <ul style="list-style-type: none"> <li>(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or</li> <li>(b) any transfer of shares on which the Company has a lien.</li> </ul> <p>ii. The Directors may decline to register the transfer of any share if a call on such a share has been made unless and until the amount of such call together with the amount of all overdue calls, if any on such and on all other shares registered in the name of the member, either, solely or jointly with any other person and the amount of all interest, if any, in respect of overdue calls and costs shall have been first paid to the Company and notwithstanding that the time appointed for the payment of the call may not have arrived, but these Articles shall not apply to any transfer which may have been actually lodged with the Office previous to the resolution for the call having been passed by the Directors.</p> <p>Provided the registration of transfer shall not be refused on the ground that the transferor is either alone or jointly with another person or persons indebted to the Company on any account whatsoever, except a lien on shares.</p> <p>iii. If the Board of Directors refuse to register any transfer of share they shall, within one month from the date on which the instrument of transfer or the intimation of such transmission was delivered to the Company, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission as the case may be.</p> <p>iv. Every endorsement upon the certificate of any share in favour of any transferee shall be signed by a person duly authorised by the Board in that behalf. In case of any transferee of a share applying for a new certificate in lieu of the old or existing certificate, he shall be entitled to receive a new certificate on payment by him (in addition to the transfer fee) of a sum of one rupee for every such certificate of share in respect of which the said transfer has been applied for, and upon his delivering up every cancelled old or existing certificate which is to be replaced by new one.</p> <p>v. The Company shall incur no liability or responsibility whatever in consequence of their registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owners (as shown or appearing in the register of members) to the prejudice of persons having or claiming any equitable rights, title or interest to or in the same shares notwithstanding that the Company may have had notice of such equitable right or title or interest prohibiting registration of such transfer and may have entered such notice or referred thereto in any book of the Company and the Company shall not be bound by or required to regard or attend to or give effect to any notice which may be given to it of any equitable right title or interest or be under any liability whatsoever for refusing or neglecting so to do though it may have been entered to referred to in the books of the company, by the company shall nevertheless be at liberty to have regard and attend to any such notice and give effect thereto, if the Board shall think fit.</p>
21	The Board may decline to recognise any instrument of transfer unless—

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	<ul style="list-style-type: none"> <li>i. the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of Section 56;</li> <li>ii. the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and</li> <li>iii. the instrument of transfer is in respect of only one class of shares.</li> </ul>
<b>22</b>	<p>On giving not less than seven days' previous notice in accordance with Section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:</p> <p>Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.</p>
	<b><i>Transmission of Shares</i></b>
<b>23</b>	<ul style="list-style-type: none"> <li>i. On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the Company as having any title to his interest in the shares.</li> <li>ii. Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.</li> </ul>
<b>24</b>	<ul style="list-style-type: none"> <li>i. Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either— <ul style="list-style-type: none"> <li>(a) to be registered himself as holder of the share; or</li> <li>(b) to make such transfer of the share as the deceased or insolvent member could have made.</li> </ul> </li> <li>ii. The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.</li> <li>iii. The provisions of clause 20 shall apply mutatis mutandis.</li> </ul>
<b>25</b>	<ul style="list-style-type: none"> <li>i. If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.</li> <li>ii. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.</li> <li>iii. All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.</li> <li>iv. The Company shall use a common form of transmission of shares.</li> </ul>
<b>26</b>	<p>A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a</p>

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	<p>member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:</p> <p>Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.</p>
	<b><i>Forfeiture of shares</i></b>
<b>28</b>	<p>If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.</p>
<b>29</b>	<p>The notice aforesaid shall —</p> <ul style="list-style-type: none"> <li data-bbox="486 677 1374 762">(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and</li> <li data-bbox="486 794 1374 857">(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.</li> </ul>
<b>30</b>	<p>If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.</p>
<b>31</b>	<ul style="list-style-type: none"> <li data-bbox="453 973 1374 1036">i. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.</li> <li data-bbox="453 1068 1374 1132">ii. At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.</li> </ul>
<b>32</b>	<ul style="list-style-type: none"> <li data-bbox="453 1142 1374 1269">i. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.</li> <li data-bbox="453 1300 1374 1353">ii. The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.</li> </ul>
<b>33</b>	<ul style="list-style-type: none"> <li data-bbox="453 1353 1374 1480">i. A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.</li> <li data-bbox="453 1512 1374 1596">ii. The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.</li> <li data-bbox="453 1628 1374 1660">iii. The transferee shall thereupon be registered as the holder of the share; and</li> <li data-bbox="453 1670 1374 1786">iv. The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.</li> </ul>

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34	The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
	<i>Alteration of Capital</i>
35	The Company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
36	<p>Subject to the provisions of Section 61, the Company may, by ordinary resolution:</p> <ul style="list-style-type: none"> <li data-bbox="486 544 1374 608">(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;</li> <li data-bbox="486 629 1374 692">(b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;</li> <li data-bbox="486 713 1374 777">(c) sub-divide, reclassify the shares in different classes or its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;</li> <li data-bbox="486 798 1374 861">(d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.</li> </ul>
37	<p>Where shares are converted into stock:</p> <ul style="list-style-type: none"> <li data-bbox="486 946 1374 1062">(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:</li> </ul> <p style="text-align: center;">Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.</p> <ul style="list-style-type: none"> <li data-bbox="486 1210 1374 1410">(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.</li> <li data-bbox="486 1442 1374 1526">(c) such of the regulations of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock- holder" respectively.</li> </ul>
38	<ul style="list-style-type: none"> <li data-bbox="442 1550 1374 1613">i. The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law: <ul style="list-style-type: none"> <li data-bbox="486 1634 1374 1698">(a) its share capital;</li> <li data-bbox="486 1698 1374 1727">(b) any capital redemption reserve account; or</li> <li data-bbox="486 1727 1374 1757">(c) any share premium account.</li> </ul> </li> <li data-bbox="442 1748 1374 1890">Kinds of Share Capital <ul style="list-style-type: none"> <li data-bbox="442 1812 1374 1875">ii. The Company may issue the following kinds of shares in accordance with these Articles, the Act and other applicable laws:</li> </ul> </li> </ul>

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	<p>(a) Equity share capital:</p> <p>(A) with voting rights; and/ or,</p> <p>(B) with differential rights as to dividend, voting or otherwise; and</p> <p>(b) Preference share capital.</p> <p><b>Further Issue of Shares</b></p> <p>iii. The Board or the Company as the case may be, may, in accordance with the Act and the rules framed thereunder, issue further shares to:</p> <p>(a) Persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or</p> <p>(b) Employees under any scheme of Employees' Stock Option; or</p> <p>(c) Any persons, whether or not those persons include the persons referred to in clause (a) or (b) hereinabove.</p> <p><b>Mode of Further Issue of Shares</b></p> <p>iv. A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of right issue, bonus issue or in any other manner that the Board may deem fit, preferential offer, private placement, subject to and in accordance with the provisions of the Act and the rules framed thereunder.</p> <p><b>Dematerialisation of Shares</b></p> <p>v. Notwithstanding anything contained herein, the Company shall be entitled to dematerialize its Shares, Debentures and other Securities pursuant to the Depositories Act, 1996 and to offer its Shares, Debentures and other Securities for subscription in a dematerialised form. The Company shall further be either to maintain a Register of Members with details of Members holding Shares both in physical and dematerialised form in any media as permitted by law including any form of electronic media.</p>
	<p><b><i>Capitalisation of profits</i></b></p>
39	<p>i. The Company in general meeting may, upon the recommendation of the Board, resolve—</p> <p>(a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and</p> <p>(b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.</p> <p>ii. The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—</p> <p>(A) paying up any amounts for the time being unpaid on any shares held by such members respectively;</p> <p>(B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;</p>

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	<p>(C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);</p> <p>(D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;</p> <p>(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.</p>
<b>40</b>	<p>i. Whenever such a resolution as aforesaid shall have been passed, the Board shall—</p> <p>(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and</p> <p>(b) generally do all acts and things required to give effect thereto.</p> <p>ii. The Board shall have power—</p> <p>(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and</p> <p>(b) to authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the</p> <p>(c) case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;</p> <p>iii. Any agreement made under such authority shall be effective and binding on such members.</p>
	<b><i>Buy-back of shares</i></b>
<b>41</b>	Notwithstanding anything contained in these articles but subject to the provisions of Sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.
	<b><i>General meetings</i></b>
<b>42</b>	All general meetings other than annual general meeting shall be called extraordinary general meeting.
<b>43</b>	<p>i. The Board may, whenever it thinks fit, call extraordinary general meetings of the Company and such meetings shall be held at such place decided by the Board within India.</p> <p>ii. A general meeting of the Company may be called by giving not less than clear twenty one days' notice in writing or through electronic mode, however, a general meeting may be called after giving a shorter notice if consent is given in writing or by electronic mode by not less than ninety five percent of the members entitled to vote at such meeting. Provided that where any members of the Company are entitled to vote only on some resolution or resolutions to be moved at meeting and not on</p>

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	others, those members shall be taken into account for the purposes of this clause in respect of the former resolution or resolutions and not in respect of the latter.
	<b><i>Proceedings at General Meetings</i></b>
<b>44</b>	<ul style="list-style-type: none"> <li>i. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.</li> <li>ii. Save as otherwise provided herein, the quorum for the general meetings shall be as provided in Section 103.</li> </ul>
<b>45</b>	The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.
<b>46</b>	If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
<b>47</b>	If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
	<b><i>Adjournment of Meeting</i></b>
<b>49</b>	<ul style="list-style-type: none"> <li>i. The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.</li> <li>ii. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.</li> <li>iii. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.</li> <li>iv. Save as aforesaid, and as provided in Section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.</li> </ul>
	<b><i>Voting rights</i></b>
<b>50</b>	Subject to any rights or restrictions for the time being attached to any class or classes of shares: <ul style="list-style-type: none"> <li>(a) on a show of hands, every member present in person shall have one vote; and</li> <li>(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Company.</li> </ul>
<b>51</b>	A member may exercise his vote at a meeting by electronic means in accordance with Section 108 and shall vote only once.
<b>52</b>	<ul style="list-style-type: none"> <li>i. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.</li> <li>ii. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.</li> </ul>
<b>53</b>	A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
<b>54</b>	Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
<b>55</b>	No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

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<b>56</b>	<ul style="list-style-type: none"> <li>i. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.</li> <li>ii. Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.</li> </ul>
	<b>Proxy</b>
<b>57</b>	<p>The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.</p>
<b>58</b>	<p>An instrument appointing a proxy shall be in the form as prescribed in the rules made under Section 105.</p>
<b>59</b>	<p>A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:</p> <p>Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.</p>
	<b>Board of Directors</b>
<b>60</b>	<ul style="list-style-type: none"> <li>i. The First Directors of the Company shall be: <ul style="list-style-type: none"> <li>(a) Mr. Bharatkumar Shankarlal Chaudhari;</li> <li>(b) Mr. Vishalkumar Bharatbhai Chaudhary; and</li> <li>(c) Mrs. Raiben Chaudhary.</li> </ul> </li> <li>ii. The number of Directors shall not be less than three and not more than fifteen Directors. The Company shall have the power to increase the number of Directors beyond fifteen after passing a special resolution.</li> <li>iii. The subscribers to the Memorandum of Association and these Articles of the Company shall be first directors of the Company.</li> <li>iv. So long any monies are be owed by the Company to any finance corporation or credit corporation or to any financing company or body and/or so long as any finance corporation or credit corporation or any financing company or body holds the shares in the Company acquired as a result of undertaking, (which corporation or body is hereinafter in these Articles referred to as "the Corporation"), the Directors may authorize such Corporation to appoint from time to time any one or more person(s) as the Director/s (which Director(s) is hereinafter referred to as "Nominee Director") and the Nominee Director shall not be liable to retire by rotation and need not possess any qualification shares to qualify him for the office of such Director.</li> </ul> <p>The Corporation may at any time and from time to time remove any such Nominee Director or Directors appointed by it and may at the time of such removal and also in the case of death or resignation of the person(s) so appointed at any time appoint another or others in his or their place and also fill in any vacancy which may occur as result of any such Director or Director ceasing to hold that office for any reason whatever such appointment or removal shall be made in writing signed by the Chairman of the Corporation or any person or Director thereof authorised in this behalf and shall be</p>

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	delivered to the Company at its registered office. Every Corporation entitled to appoint a Director under these Articles may appoint one or more such person(s) as Director(s).
<b>61</b>	<ul style="list-style-type: none"> <li>i. The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.</li> <li>ii. In addition to the remuneration payable to them in pursuance of the Act, the Directors may be paid all travelling, hotel and other expenses properly incurred by them— <ul style="list-style-type: none"> <li>(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or</li> <li>(b) in connection with the business of the Company.</li> </ul> </li> </ul>
<b>62</b>	The Board may pay all expenses incurred in getting up and registering the Company.
<b>63</b>	The Company may exercise the powers conferred on it by Section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
<b>64</b>	All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
<b>65</b>	Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose or record his attendance in any other manner.
<b>66</b>	<ul style="list-style-type: none"> <li>i. Subject to the provisions of Section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by these Articles.</li> <li>ii. Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.</li> </ul>
	<p><b>Powers Of Directors</b></p> <ul style="list-style-type: none"> <li>i. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in getting up and registering the Company and may exercise all such powers of the Company as are not, by the Act or any statutory modification thereof for the time being in force, or by these Articles required to be exercised by the Company in general meeting, subject nevertheless to any regulations of these Articles, to the provisions of the said Act and to such regulation being not inconsistent with the aforesaid meeting, but no regulations made by the Company in general meeting shall invalidate any prior Act of the Directors which would have been valid if that regulation had not been made.</li> <li>ii. In furtherance of and without prejudice to the general powers conferred by or implied in Article 58 and the other powers conferred by these Articles and subject to the provision of Section 179 of the Act, it is hereby expressly declared that it shall be lawful, for the Directors to carry out all or any of the objects set forth in the Memorandum of Association and to do the things which are necessary to execute these objects as and when required.</li> <li>iii. Subject to Section 179 of the Act, the Board may delegate all or any of its powers to any directors jointly or severally or to any one Director at their discretion.</li> </ul>

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	<p>iv. Subject to the provision of Section 181 of the Act the Board is empowered to establish, maintain, support and subscribe to any national, charitable, benevolent general or useful object or fund, and any institution, society or club which may be for the benefit of the company or its employees or which in the opinion of the directors is calculated to promote the interests of the company directly or indirectly.</p>
	<p><b><i>Proceedings of the Board</i></b></p>
67	<p>i. A minimum number of four meetings of the Directors shall have been held in every year in such a manner that not more than one hundred and twenty days shall intervene between two consecutive meetings of the Board. The Board may meet for the conduct of business, adjourn and otherwise regulate its meeting and proceedings, as it thinks fit, subject to the provisions of the Act.</p> <p>ii. A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.</p> <p>iii. The Board or any committee of the Board thereof shall be entitled to hold its meeting through video conferencing or audio visual means or other permitted means and in conducting the Board/Committee meetings through such video conferencing or audio visual or other permitted means the procedures and the precautions as laid down in the Act and the rules framed thereunder shall be adhered to with regard to every meeting conducted through video conferencing or audio visual means or other permitted means. The scheduled venue of the meetings shall be in India, shall be deemed to be the place of the said meeting and all recordings of the proceedings at the meeting shall be deemed to be made at such place.</p> <p>iv. A resolution not being a resolution required by the said Act or otherwise to be passed at a meeting of the Directors, may be passed without any meeting of the Directors or of a committee of Directors provided that the resolution has been circulated in draft, together with the necessary papers, if any, to all the Directors, or to all the members of the Committee as the case may be, at their addresses registered with the Company in India, by hand delivery or by post or courier or through electronic means as permissible under the relevant act and rules made thereunder and has been approved, in writing, signed whether manually or by secured electronic mode, by a majority of the members of Board or of a committee thereof, as are entitled to vote on the resolution(s).</p>
68	<p>i. Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.</p> <p>ii. In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.</p>
69	<p>The continuing Directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of Directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.</p>
70.	<p>i. The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.</p> <p>ii. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their member to be Chairperson of the meeting.</p>
71	<p>i. The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.</p> <p>ii. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.</p>

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72	<ul style="list-style-type: none"> <li>i. A committee may elect a Chairperson of its meetings.</li> <li>ii. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.</li> </ul>
73	<ul style="list-style-type: none"> <li>i. A committee may meet and adjourn as it thinks fit.</li> <li>ii. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, Matter shall be referred to the Board.</li> </ul>
74	<p>All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such Directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.</p> <p>The general meeting of the Company may authorize or ratify any director individually for any purpose, work, authority which is generally or specifically to be done by the or at the meeting of the Board only whether required to be done by the Act or these Articles. Any such act done by the director individually will be deemed to have complied with all laws.</p>
75	Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.
	<b><i>Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer</i></b>
77	<p>Subject to the provisions of the Act:</p> <ul style="list-style-type: none"> <li>(a) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may thinks fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board; provided that chairperson of the Company may be appointed as the MD or CEO of the Company.</li> <li>(b) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.</li> </ul>
78	A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.
	<b><i>The Seal</i></b>
79	<ul style="list-style-type: none"> <li>i. The Board shall provide a common seal for the purpose of the Company and shall have power from time to time to destroy the same and substitute a new seal in lieu thereto and the Board shall provide for the safe custody of the seal.</li> <li>ii. The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least one director or such other person as the Board may appoint for the purpose; and that director or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.</li> </ul>
	<b><i>Dividends and Reserve</i></b>
80	The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
81	Subject to the provisions of Section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company.

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82	<p>i. The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, thinks fit.</p> <p>ii. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.</p>
83	<p>i. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.</p> <p>ii. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.</p> <p>iii. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.</p>
84	<p>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.</p>
85	<p>i. Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.</p> <p>ii. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.</p>
86	<p>Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.</p>
87	<p>Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.</p>
88	<p>i. No dividend shall bear interest against the Company.</p> <p><b>Unclaimed Dividend</b></p> <p>ii. The Company shall not forfeit any unclaimed dividend before the claim becomes barred by law. Such unclaimed dividend shall be disposed of in the manner prescribed under Section 124 of the Act.</p>
	<p><b>Accounts</b></p>
89	<p>i. The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members not being directors.</p>

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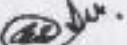
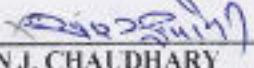
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	ii. No member (not being a director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Board or by the Company in general meeting.
	<b><i>Winding up</i></b>
90	<p>Subject to the applicable provisions of the Act and the rules framed thereunder:</p> <ul style="list-style-type: none"> <li data-bbox="486 466 1374 587">(a) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.</li> <li data-bbox="486 614 1374 713">(b) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.</li> <li data-bbox="486 741 1374 853">(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 contributors if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.</li> </ul>
	<b><i>Indemnity</i></b>
91	<p>Every officer of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.</p>
	<b><i>Others</i></b>
92	<p><b>Debentures</b></p> <ul style="list-style-type: none"> <li data-bbox="437 1163 1374 1339">i. Any debentures, debenture-stock or other securities may be issued subject to the provisions of the Act and these Articles, at a discount, premium or otherwise or may be issued on the condition that they shall be convertible into shares of any denomination or with any special privileges or conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the general meeting, appointment of directors and otherwise.</li> </ul> <p><b>Nomination By Shareholder/ Debenture Holder/ Depositor</b></p> <ul style="list-style-type: none"> <li data-bbox="437 1417 1374 1516">ii. Every shareholder or debenture holder or depositor of the Company, may at any time, nominate a person to whom his shares or debentures or deposits shall vest in the event of his death in such manner as may be prescribed under the Act.</li> <li data-bbox="437 1543 1374 1664">iii. Where the shares or debentures or deposits of the Company are held by more than one person jointly, joint holders may together nominate a person to whom all the rights in the shares or debentures or deposits, as the case may be shall vest in the event of death of all the joint holders in such manner as may be prescribed under the Act.</li> <li data-bbox="437 1691 1374 1883">iv. Notwithstanding anything contained in any other law for the time being in force or in any disposition, whether testamentary or otherwise, where a nomination made in the manner aforesaid purports to confer on any person the right to vest the shares or debentures or deposits, the nominee shall, on the death of the shareholder or debenture holder or depositor or as the case may be on the death of the joint holders become entitled to all the rights in such shares or debentures or deposits or, as the case may be, all the joint holders, in relation to such shares or debentures or deposits, to the exclusion</li> </ul>

\* New set of Articles of Association of the Company, as per Table F of the Schedule I of the Companies Act, 2013 and as per the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, has been adopted vide Special Resolution passed by the Members at the Extra-Ordinary General Meeting of the Company held on June 30, 2025.

Article No.	Description
	<p>of all other persons, unless the nomination is varied or cancelled in the manner as may be prescribed under the Act.</p> <p>v. Where the nominee is a minor, it shall be lawful for the holder of the shares or debentures or deposits, to make the nomination to appoint any person to become entitled to shares in or debentures of or deposits of the Company in the manner prescribed under the Act, in the event of his death, during the minority.</p> <p>vi. A nominee, upon production of such evidence as may be required by the Board and subject as hereinafter provided, elect, either (i) register himself as holder of the share or debenture or deposit, as the case may be; or (ii) to make such transfer of the share or debenture or deposit, as the deceased shareholder or debenture holder or deposit holder, as the case may be, could have made.</p> <p>vii. If the nominee elects to be registered as holder of the share or debenture or deposit himself as the case may be, he shall deliver or send to the Company, a notice in writing signed by him stating that he so elects and such notice shall be accompanied with the death certificate of the deceased shareholder or debenture holder or deposit holder, as the case may be.</p> <p>viii. A nominee shall be entitled to the share dividend, interest on debentures, deposits and other advantages to which he would be entitled if he were the registered holder of the share or debenture or deposit. Provided that he shall not before being registered as a member, be entitled to exercise any right conferred by membership in relation to meeting of the Company.</p> <p>ix. Provided further 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 or debenture or deposit, and if the notice is not complied with within ninety days, the Board may hereafter withhold payment of all dividends, interest, bonuses or other moneys payable in respect of the share or debenture or deposit, until the requirements of the notice have been complied with.</p> <p><b>Issue of any other Securities</b></p> <p>The Board shall be entitled to issue, from time to time, subject to Applicable Law, any other Securities, including Securities convertible into Shares, exchangeable into Shares, or carrying a warrant, with or without any attached Securities, carrying such terms as to coupon, returns, repayment, servicing, as may be decided by the terms of such issue. Such Securities may be issued at premium or discount, and redeemed at premium or discount, as may be determined by the terms of the issuance: Provided that the Company shall not issue any Shares or Securities convertible into Shares at a discount.</p> <p><b>General Authority</b></p> <p>If the Act or any rules framed thereunder requires any specific permission in these Articles for carrying out the mentioned activity by the Board, general meeting or the Company, than it will be deemed that the same is authorised by these Articles, unless and until specifically prohibited by these Articles.</p>

\* New set of Articles of Association of the Company, as per Table F of the Schedule I of the Companies Act, 2013 and as per the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, has been adopted vide Special Resolution passed by the Members at the Extra-Ordinary General Meeting of the Company held on June 30, 2025.

We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of these Articles of Association:-

Sr. No.	Names, addresses, descriptions and occupations of subscribers	Signature, names, addresses, descriptions and occupations of WITNESS
	<p><b>BHARATKUMAR SHANKARLAL CHAUDHARI</b> S/o SHANKARLAL CHAUDHARI</p> <p>Rupal [Kukas], TA-DI- Mehsana, Gujarat-India</p> <p>Occ. : BUSINESS</p> <p>Signature : </p>	<p><b>MEHUL HASMUKH DASHTI</b> S/o HASMUKH VISHNU CORPOTATE HOUSE-A G/F, CHANDRAPRABHU SOC., HIGHWAY, MEHSANA-384002</p>
	<p><b>VISHALKUMAR BHARATBHAI CHAUDHARY</b> S/o BHARATBHAI SHANKARLAL CHAUDHARY</p> <p>PLOT NO 16 OPP. ONGC NAGAR SOC., NR. ASHRAY HOTEL, B K ROAD, DIST MEHSANA, Gujarat - 384002, India</p> <p>Occ. : BUSINESS</p> <p>Signature : </p>	<p><b>MEHUL HASMUKH DASHTI</b> S/o HASMUKH VISHNU CORPOTATE HOUSE-A G/F, CHANDRAPRABHU SOC., HIGHWAY, MEHSANA-384002</p>
	<p><b>SHIVANI V. CHAUDHARI</b> D/o HARESHKUMAR CHAUDHARI</p> <p>PLOT NO 16 OPP. ONGC NAGAR SOC., NR. ASHRAY HOTEL, B K ROAD, DIST MEHSANA, Gujarat - 384002, India</p> <p>Occ. : BUSINESS</p> <p>Signature : </p>	<p><b>MEHUL HASMUKH DASHTI</b> S/o HASMUKH VISHNU CORPOTATE HOUSE-A G/F, CHANDRAPRABHU SOC., HIGHWAY, MEHSANA-384002</p>
	<p><b>RAMESHBHAI F. CHAUDHARY</b> S/o F M CHAUDHARY</p> <p>RupalKukash, Po. Shobhasan, Tal-Dist-Mehsana-384001, Gujarat-India.</p> <p>Occ. : BUSINESS</p> <p>Signature : </p>	<p><b>MEHUL HASMUKH DASHTI</b> S/o HASMUKH VISHNU CORPOTATE HOUSE-A G/F, CHANDRAPRABHU SOC., HIGHWAY, MEHSANA-384002</p>
	<p><b>PINALBEN J. CHAUDHARY</b></p> <p>Khodalpur, Mehsana-384315, Gujarat-India</p>	<p><b>MEHUL HASMUKH DASHTI</b> S/o HASMUKH VISHNU CORPOTATE HOUSE-A G/F, CHANDRAPRABHU SOC., HIGHWAY, MEHSANA-384002</p>

	Occ. : BUSINESS Signature : <i>X 211</i> <i>Father or</i> <b>RAIBEN B.CHAUDHARY</b> D/o N.M CHAUDHARY 16, ASHRAY HOTEL NI PACHHAL GAYATRI MANDIR ROAD MEHSANA, Gujarat 384002, India		Occ. : BUSINESS Signature : <i>X 22501</i> <i>Mother or</i> <b>JOITABHAI A. CHAUDHARI</b> S/o ABHERAJBHAI MADHABHAI CHAUDHARI Dhinaj, Dist. Patan, Gujarat-India.
	<b>MEHAL HASMUKH DOSHI</b> 510 Hasmukh Vishwanji Doshi 6/F, CHANDRAPRABHU CORPORATE HOUSE A Opp. HARTMUT PAR SOC, HITCHWAY, MEHSANA 384002 PRACTICING CHARTERED ACCOUNTANT M. No. : 136336 SIGN : <i>Mehal</i>		

Date: 06-11-2017

Place: Mehsana

#### Witness Statement:

"I witness to subscriber/subscriber(s), who has/have subscribed and signed in my presence on \_\_\_\_\_ at Ahmedabad; further I have verified his or their Identity Details (ID) for their identification and satisfied myself of his/her/their identification particulars as filled in."

**Name of the Witness: MEHAL HASMUKH DOSHI**

#### Signature of the Witness:

*X* *Mehal H. Doshi*  
**FOR: H.V. DOSHI & CO.**  
**CHARTERED ACCOUNTANT**  
*Mehal*

M. No.136336  
 F.R.No.112053W

PARTNER