

**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**OF**

**STRIDES EMERGING MARKETS  
LIMITED**

**Certificate of Incorporation Consequent upon conversion to Public Limited Company**



**GOVERNMENT OF INDIA**  
**MINISTRY OF CORPORATE AFFAIRS**

Registrar of companies, Bangalore  
E' Wing, 2nd Floor Kendriya Sadana, Bangalore, Karnataka, India, 560034

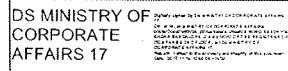
Corporate Identity Number: U24132KA2012PLC064214

Fresh Certificate of Incorporation Consequent upon Conversion from Private Company to Public Company

IN THE MATTER OF STRIDES EMERGING MARKETS PRIVATE LIMITED

I hereby certify that STRIDES EMERGING MARKETS PRIVATE LIMITED which was originally incorporated on First day of June Two thousand twelve under the Companies Act, 1956 as STRIDES EMERGING MARKETS PRIVATE LIMITED and upon an intimation made for conversion into Public Limited Company under Section 18 of the Companies Act, 2013; and approval of Central Government signified in writing having been accorded thereto by the RoC - Bangalore vide SRN G59821033 dated 15.11.2017 the name of the said company is this day changed to STRIDES EMERGING MARKETS LIMITED.

Given under my hand at Bangalore this Fifteenth day of November Two thousand seventeen.



**M JAYAKUMAR**  
Registrar of Companies  
Registrar of Companies  
RoC - Bangalore

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

STRIDES EMERGING MARKETS LIMITED  
"STRIDES HOUSE", BILEKAHALLI,, BANNERGHATTA ROAD,,  
BANGALORE, Karnataka, India, 560076





प्रारूप 1  
पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U24132KA2012PTC064214

2012 - 2013

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

Strides Emerging Markets Private Limited

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी प्राइवेट लिमिटेड है।

यह निगमन-पत्र आज दिनांक एक जून दो हजार बारह को बंगलूर में जारी किया जाता है।

Form 1  
Certificate of Incorporation

Corporate Identity Number : U24132KA2012PTC064214

2012 - 2013

I hereby certify that Strides Emerging Markets Private Limited is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is private limited.

Given at Bangalore this First day of June Two Thousand Twelve.

Validity unknown  
Digitally signed by  
Registrar of Companies  
Karnataka  
Date: 2012.06.01 12:05:10  
GMT+05:30

Registrar of Companies, Karnataka

कम्पनी रजिस्ट्रार, कर्नाटका

\*Note: The corresponding form has been approved by K GEETHA MAHALAKSHMI, Assistant Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006. The digitally signed certificate can be verified at the Ministry website ([www.mca.gov.in](http://www.mca.gov.in)).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

Strides Emerging Markets Private Limited

"STRIDES HOUSE", BILEKAHALLI,, BANNERGHATTA ROAD,,  
BANGALORE - 560076,  
Karnataka, INDIA



**(COMPANIES LIMITED BY SHARES INCORPORATED  
UNDER THE COMPANIES ACT, 1956)**

**MEMORANDUM OF ASSOCIATION**

**OF**

**Strides Emerging Markets Limited#**

- I. The name of the Company shall be **Strides Emerging Markets Limited#**.
- II. The Registered Office of the Company will be situated in the State of Karnataka.
- III. The objects for which the Company is established are:

**\*(A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**

1. To carry on the business of manufacturing & marketing of Pharmaceutical Formulations and such other related pharmaceutical preparations for human consumption in India or elsewhere in the world especially in emerging markets.
2. To carry on the business of Trading of pharmaceutical manufacturing equipments and related goods in India or elsewhere in the world especially in emerging markets.
3. To carry on the business Trading/ Export/ Import of pharmaceutical products and related products in India or elsewhere in the world especially in emerging markets

**(B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:**

1. To sell chemical, dyes, fine chemical, laboratory chemicals, pharmaceutical chemical, surgical instruments, drugs and solvents and also to provide consultancy or technical know-how in respect of one or more of the above products.
2. To acquire by purchase, takeover or in any other manner whatsoever the land, building, plant, machinery and other equipment necessary to carry on the business specified in III (A) above.
3. To purchase, import, otherwise deal in all kinds of packing materials like glass bottles, aluminium bottles, plastics and plastic extrusions for the manufacture and packing of the above mentioned items.
4. To act as representatives and/or dealers, Auctioneers, Bidders/ participants to the Auctions either Government or Private, Sellers, Buyers, Exporters, Importers,

\*The Main Objects of the Company has been altered vide Special Resolution passed at the Extra Ordinary General Meeting held on March 10, 2014.

#The name of the Company was changed from "Strides Emerging Markets Private Limited" to "Strides Emerging Markets Limited" vide resolution passed by the Members of the Company in their Extra-Ordinary General Meeting held on October 23, 2017 and as confirmed by the Registrar of Companies vide its certificate dated November 15, 2017.

Indenting Agents of all types of articles made from Natural Oils, Synthetic Oils, Perfumes, Hair oils, Spray and Scents.

5. To undertake analytical and scientific research work related to the business of the Company and to establish or subsidize or aid research laboratories and experimental workshops.
6. To do the above business, act, matters and things as principals, agents, representatives, canvassers, contractors or otherwise and by or through sub-agents, sub-contracts or otherwise and either alone or in conjunction with others in India or any foreign country or place.
7. To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in press by circulars, by purchase and exhibition of works and publication of books and periodicals.
8. To establish, provide, maintain, conduct or collaborate with laboratories, training colleges, schools and other institutions or Companies for the training, education and instructions of students and others who may desire to avail themselves of the same and to arrange for the delivery and holding of lectures, demonstrations, exhibitions, classes, meetings and conferences in connection therewith and the main objects of the Company.
9. To enter into contracts, agreements and arrangements including those for foreign collaboration with any other person, firm or Company for the carrying out by such other person, firm or Company on behalf of the Company of any of the objects for which the Company is formed.
10. To acquire, undertake and carry on the whole or any part of the business, property and liabilities of any Company carrying on any business which the Company is authorised to carry on.
11. To establish or promote or concur in establishing or promote any Company or Companies having similar objects.
12. To enter into arrangements with any Government, Government undertaking or authorities Central or State, Municipal, Local or otherwise that may seem conducive to the Company's objects or any of them and to obtain from any such Government, Government undertaking or authorities such rights, privileges and concessions which the Company may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
13. To apply for or join in applying for, purchase or by other means acquire and protect, promote and renew, whether in India or elsewhere, any patents, patent rights, trademark and trademark rights, registered designs, protections and licence which

it may appear likely to be advantageous or useful to the Company and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting and testing and making researches and in improving and seeking to improve any patents, inventions, designs or trademark rights which the Company may acquire or proposes to acquire.

14. To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture, reciprocal concession or otherwise with any Company, person or firm or with any Company carrying on similar business and to give to any Company special rights or privileges in connection with the business of the Company, and to nominate one or more Directors of this Company and to lend money to, guarantee the contract of; or otherwise acquire shares or securities of any such Company, and to share sell, hold, re-issue, with or without guarantee or otherwise deal with the same.
15. To sell or dispose of the whole or any part of the undertaking or of any of the undertakings of the Company or any business property, rights, or assets of the Company or any shares or interest therein in such manner and for such consideration as the Board of Directors of the Company may think fit and in particular for share, debentures or securities of any other Company having objects altogether or in part similar to those of this Company.
16. To amalgamate with any other Company whose object are of include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stocks of this or any such other Company as aforesaid or in any other manner.
17. To establish and maintain Agencies or Representatives in any part of the world for the purpose of efficient and profitable working of the Company's business and discontinue the same if and when decided by the Board of Directors of the Company.
18. To apply for and procure the Company to be registered or recognised in any foreign country or place.
19. To obtain any order of Government or Judiciary for enabling the Company to obtain all powers and authorities necessary or expedient to carry out or extend any of the objects of the Company or for any other purpose which may seem expedient and to oppose any proceedings or applications which seem calculated directly or indirectly to prejudice the Company's interest.
20. To do the above acts, matters and things and all such other things in any part of the world as the Board of Directors think fit and as principals, representative, agents, contractors, trustee or otherwise and by or through trustees, representatives, agents or otherwise and either alone or in conjunction with others as are in the

opinion of the Board of Directors incidental or conducive to the attainment of the above objects or any of them.

21. To purchase, take on lease or exchange, or get on lease and licence and to get transferred or otherwise acquire stock-in-trade or rights or privileges whether belonging to individuals, firms, associations, trusts or Companies wherever situate and the property, business, name and goodwill appertaining thereto respectively which the Board of Directors of the Company may think necessary or convenient for the purpose of the Company's business.
22. To obtain on lease, licence, buy, acquire, let or sell land, buildings, ownership flats, forests/gardens, or build & construct building for office or residence of the employees, associate and visitor of the Company.
23. To invest surplus money on such terms and, conditions as the Board of Directors of the Company think fit whether in freehold, leasehold or land of any tenure, stock, shares, securities, merchandise and other property and to act as representatives and agents for the investment, loan, payment, transmission and collection of money and for the purchase, sale and improvement, development and management of property including business 'concerns and undertakings and generally to transact and undertake all kinds of investment in agency business.
24. To purchase or otherwise acquire, sell, exchange, lease, mortgage, charge, convert, turn to account, dispose of and deal with property and rights of all kinds and deal in patents, trademarks and licences, shares, stocks, debentures, debentures stocks, securities, concessions, options, produces, policies, book debts and claims and any interest in moveable or immovable property and any claim against such property or against any person or Company and to carry on any business, concern or undertaking so acquired or found necessary or convenient for the purpose of the Company.
25. To advance and lend money either with or without security and generally to such persons, firms and Companies and upon such terms and conditions as the Board of Directors of the Company may think fit and also to persons, firms and Companies undertaking to build on or improve any property in which the Company is interested and to tenants, builders and contractors.
26. To advance, deposit or lend money, securities and property to or with such persons and on such terms with or without security as may seem expedient to the Board of Directors of the Company and to draw, make, accept, endorse, execute warrants, discounts, buy, sell and, deal in bills, notes, coupons, debentures, cheques and other negotiable or transferable securities or instruments but not carry on the business of banking within the meaning of the Banking Regulation Act, 1949.
27. To receive moneys, securities and valuables and all kinds of deposit at interest or otherwise for custody and generally to carry on business of a safe deposit Company,

subject to the provisions of Section 58A and Section 3(1)(iii)(d) of the Companies Act, 1956, and rules made thereunder and the directives of Reserve Bank of India.

28. Subject to the directives of the Reserve Bank of India, to borrow or raise money or to receive money or deposit at interest or otherwise in such manner as the Board of Directors of the Company may think fit and in particular by the issue of debentures or debentures- stock, perpetual or otherwise, including debentures or debenture- stock, convertible into shares of this Company or perpetual annuities and as security for any such money so borrowed, raised or received, to mortgage, pledge or charge the whole or any part of the Company's assets and revenue of the Company, present and future by specific assignment or otherwise and to transfer or convey the same absolutely or in trust and to give the lender power of sale and other powers as may seem expedient to the Board of Directors of Company to purchase, redeem or payoff such securities.
29. To apply for and to obtain assistance from Government and other organizations, Companies, firms or individuals, within India or from abroad for developing all or any of the business or businesses of the Company including assistance in the form of subsidies, loans or other incentives.
30. To open account or accounts, with any person, firm or Company or with any bank or banks or shroffs and to pay into and to withdraw money from such account or accounts and otherwise operate thereon.
31. To insure any of the moveable, immoveable properties undertakings, contracts, guarantees or obligations of the Company of every nature and kind in any manner whatsoever.
32. To create any depreciation fund, reserve fund, sinking fund, insurance fund and/ or other special funds or reserves whether for depreciation or any repairing, extending or maintaining any of the property of the Company or for utilizing it for any other purposes of or conducive to the interest of the Company and to utilize all such funds or reserves for such purposes as the Board of Directors of the Company may think fit.
33. To pay, satisfy or compromise any claims made against the Company which it seems expedient to the Board of Directors or the Company to pay, satisfy or compromise notwithstanding that the same may not be valid in law.
34. To guarantee the payment of money unsecured or secured or payable under or in respect of debenture bonds, debenture- stock, contracts, mortgages, charges, obligations and securities of any Company or of any authority, supreme, municipal, local or otherwise or of any person whatsoever whether corporate unincorporated.



35. To guarantee the fidelity of persons filling or about to fill situations of trust or confidence, and the due performance of obligations imposed on them by contract or otherwise and discharge by such persons of all or any of the duties.
36. To pay all the cost, charges and expenses incidental to the promotion, formation, registration and establishment of the Company and the issue and subscription of its capital including any undertaking or other expenses regarding the issue of any circular or notices and the printing, stamping, circulating of proxies and all forms to be filled up by the members of the Company.
37. To remunerate any person, firm or Company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any shares in the Company's capital or of any debentures, debenture-stock or other securities of the Company or in or about the formation, promotion, establishment or registration of the Company or conduct and management expansion and otherwise of its business.
38. To pay all preliminary expenses of any Company promoted by the Company or any Company in which the Company is or may contemplate being interested including in such preliminary expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company.
39. To give donations or gifts to person or persons and to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national, public or other institutions or objects which shall have any moral or other claims to support or aid by the Company either by reason of the locality of operation or of public and general utility or otherwise, provided however, that in case of any such donation, subscription, contribution made or given to anyone of the said donation, subscription or contribution shall be subject to and in accordance with the provisions of any law for the time being in force and applicable thereto,
40. To remunerate or make donation (by cash or other assets or by the allotment of fully or partly paid shares or by a call or option on shares, debentures, debenture stock, or securities of this or any other Company or in any manner, whether out of the Company's capital or profits or otherwise) to any person or persons for services rendered or to be rendered in introducing any property or business to the Company or in placing or assisting to place or guaranteeing the subscription of any shares, debentures, debenture- stock or other securities of the Company or for any other securities of the Company or for any other reason which the Company may think proper.
41. To provide for the welfare of Directors or Ex-Directors or employees or ex-employees of the Company or the wives, widows and families or the dependents or connections of such persons in an manner including by building or contribution to the building of house, dwellings, quarter or chawls or by grants of money, pensions,

gratuities, allowances, bonuses, or any other payments or by creating and from time to time subscribing or contributing to other associations, institutions funds or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendances and assistances as the Board of Directors of the Company shall think fit.

42. To place to reserve or to distribute as bonus shares amongst the members or otherwise to apply as the Company may from time to time think fit any moneys received by way of premium on shares or debentures issued at a premium by the Company.
43. To do all and everything necessary, suitable or proper for the accomplishment of any of the purposes or the attainment of any of the objects or the furtherance of any of the powers hereinabove written, either alone or in association with other corporate bodies, firms, or individuals and to do every other act or acts, thing or things incidental or appurtenant to or growing out of, or connected with the aforesaid business or powers or any part or parts thereof, provided the same be not inconsistent with the law of the Union of India.
44. Subject to the provisions of the Companies Act, 1956 to distribute, amongst the members in specie any property of the Company in the event of winding up.
45. To refer or agree to refer any claim, demand, dispute or any other question, by or against the Company, or in which the Company is interested or concerned, and whether between the Company and the member or members or his or their representatives for arbitration in India or at any place outside India, and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the awards.

**(C) OTHER OBJECTS IN (A) AND (B) ABOVE:**

1. To subscribe for, purchase or otherwise acquire, hold, dispose of and deal with stocks, shares, debentures, bonds or securities of central or state Government or other Company's and organisation.
2. To carry on in India and elsewhere the business of buying, selling, manufacturing, developing, repairing, altering, servicing, lending on hire and dealing in machinery, implements, rolling stocks, hardware, software and property of all kinds and descriptions.
3. To carry on business of agents, franchises, selling and commission agents, general merchants importers and exporters representatives dealers in all kinds of merchandise, services and any other kind of commercial and agency business carries by land sea or air, cleaning and forwarding agents, store-keepers, publishers and advertising agents.

4. To carry on the business of management consultancy services in all their branches and kinds.
5. To carryon business of erectors of machinery of every descriptions.
6. To carry on the business of warehouse men, removers, packers, haulers, transport cartage and haulage contractors and agents, store keepers, and general providers, carries customs agents, forwarding transport and commission agents, wharfingers of valuables and good and materials on deposit or for safe custody and lend or give guarantee in the security thereof.

IV. The liability of the members is limited.

\*\*V. The Authorised Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore) Equity shares of Rs. 10/- (Rupees Ten Only) each.

\*\*The Authorised Share Capital of the Company was increased from Rs 5,00,00,000/- to Rs 10,00,00,000/- vide Ordinary Resolution passed at the Extra Ordinary General Meeting held on March 10, 2014

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

SL. NO	Name address description and Occupation of subscribers	No. of equity shares taken by each subscribers	Signature
1	2	3	4
1.	<p><b>Name:</b> SUDHIR KRISHNA KANCHAN</p> <p><b>Fathers' Name:</b> KRISHNA BABU KANCHAN</p> <p><b>Address:</b> D NO.-FLAT 502, A WING, FLR-05, BLDG-VAISHNAV 47 CRS 8 BLK JAYANAGAR BANGALORE, KARNATAKA 560082, INDIA</p> <p><b>Occupation:</b> SERVICE</p>	<p>3,000</p> <p>(THREE THOUSAND ONLY) EQUITY SHARES OF RS.10/- EACH</p>	Sd/-
2	<p><b>Name:</b> SINHUE BOSCO NORONHA</p> <p><b>Fathers' Name:</b> SYDNEY GEORGE NORONHA</p> <p><b>Address:</b> 3 RD FLOOR, FLAT 12, SAI SUNDARAM SAI BABA COMPLEX, GOREGAON(E), MUMBAI, MAHARASHTRA, 400063 INDIA</p> <p><b>Occupation:</b> SERVICE</p>	<p>3,000</p> <p>(THREE THOUSAND ONLY) EQUITY SHARES OF RS.10/- EACH</p>	Sd/-
3	<p><b>Company Name:</b> STRIDES ARCOLAB LIMITED</p> <p><b>Company Address:</b> STRIDES HOUSE, BILEKAHALLI, BANNERGHATTA ROAD, BANGALORE, KARNATAKA, 560076, INDIA</p> <p>Represented by:</p> <p><b>Name:</b> PRATAP RUDRA BHUVANAGIRI</p> <p><b>Fathers' Name:</b> B. GIRIDHAR</p>	<p>4,000</p> <p>(Four Thousand Only) Equity shares of Rs.10/-each</p>	Sd/-

	<b>Address:</b> STRIDES HOUSE, BILEKAHALLI, BANNERGHATTA ROAD, BANGALORE, KARNATAKA, 560076, INDIA  <b>Occupation:</b> COMPANY SECRETARY		
	<b>Total</b>	<b>10,000 (Ten Thousand)</b>	

**Witness to the above signatures (Sl. No 1 to 3)**

Signature: Sd/-

Name: JOBYCHACKO

Fathers' Name: K.M. CHACKO

Address: 463, 10TH MAIN, 13Th CROSS, WILSON GARDEN, BANGALORE-5600027

Occupation: ADVOCATE (KAR/330/05)

Date: 11.05.2012

Place: BANGALORE

*All the above subscribers signed before me at Bangalore.*

**ARTICLES OF ASSOCIATION<sup>1</sup>**  
**OF**  
**STRIDES EMERGING MARKETS LIMITED<sup>2</sup>**  
(Company Limited by Shares incorporated under the Companies Act, 1956)

**INTERPRETATION**

1. In these Regulations -
  - a) **"the Act"** means the Companies Act, 2013.
  - b) **"public Company"** means a Company as defined in Section 2 (71) of the Act.
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.
3. The Article contained in Table "F" in the Schedule I to the Act shall apply to this Company so far as they are applicable to a public Company save in so far as they are expressly or implicitly excluded by the following Articles.

**SHARE CAPITAL AND VARIATION OF RIGHTS**

1. The Authorized Share Capital of the Company will be as provided in Clause V of the Memorandum of Association of the Company.
2. 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.
3. (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

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<sup>1</sup> Revised Articles of Association was approved by the shareholders in their Extra-ordinary General Meeting held on October 23, 2017.

<sup>2</sup> The name of the Company was changed from 'Strides Emerging Markets Private Limited' to 'Strides Emerging Markets Limited' vide resolution passed by the Members of the Company in their Extra-ordinary General Meeting held on October 23, 2017 and as confirmed by the Registrar of Companies vide its certificate dated November 15, 2017.

subscribers to the memorandum, or after allotment or within one month after the application for the registration of transfer or transmission is received by the Company or within such other period as the conditions of issue shall be provided:

- (a) one certificate for all his shares without payment of any charges; or
- (b) several certificates, each for one or more of his shares, on request.

(ii) Every certificate shall specify the shares to which it relates and the amount paid-up thereon.

(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.

4. (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, 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 may deem adequate, a new certificate in lieu thereof shall be given.

(ii) The provisions of Articles (2) and (3) shall *mutatis mutandis* apply to debentures of the Company.

5. 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.

6. (i) The Company may exercise the powers of paying commissions in line with the provisions of Section 40 (6) of the Act, 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.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in Act or rules made thereunder.

(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.

7. (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 the Act, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.  
  
(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply.
8. 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.
9. Subject to the provisions of the Act, 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.

#### **LIEN**

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

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

  - (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.
11. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:

Provided that no sale shall be made –

- (a) unless a sum in respect of which the lien exists is presently payable; or



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

12. (i) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof

(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

13. (i) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

#### **CALLS ON SHARES**

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

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

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

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

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

16. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
17. (i) If a sum called in respect of a share is not paid on or before 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 such rate of interest as determined by the Board subject to the provisions of the Act.
- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
18. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- (ii) In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
19. The Board -
- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
- (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the Company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

### **TRANSFER OF SHARES**

20. (i) The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and transferee.
- (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

21. The Board may, subject to the right of appeal conferred in the Act decline to register -
- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
  - (b) any transfer of shares on which the Company has a lien.
22. The Board may decline to recognize any instrument of transfer unless -
- (a) the instrument of transfer is in the form as prescribed in rules made under the Act;
  - (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
  - (c) the instrument of transfer is in respect of only one class of shares.
23. On giving not less than seven days' previous notice in accordance with the Act and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:
- Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

### **TRANSMISSION OF SHARES**

24. (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.
- (ii) Nothing in Article 23 of 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.
25. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either -
- (a) to be registered himself as holder of the share; or

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

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

26. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

27. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

### **FORFEITURE OF SHARES**

28. If a member fails to pay any call, or instalment 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 instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

29. The notice aforesaid shall -

- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
- (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
30. 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.
31. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
32. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.
- (ii) The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.
33. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
- (ii) The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
- (iii) The transferee shall thereupon be registered as the holder of the share; and
- (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.
34. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of

premium, as if the same had been payable by virtue of a call duly made and notified.

### **ALTERATION OF CAPITAL**

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. Subject to the provisions of the Act, the Company may, by ordinary resolution -
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
  - (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
  - (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
  - (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
37. Where shares are converted into stock -
- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:
- Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
- (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
  - (c) such of the regulations of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

38. The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law -

- (a) its share capital;
- (b) any capital redemption reserve account; or
- (c) any share premium account.

### **CAPITALIZATION OF PROFITS**

39. (i) The Company in general meeting may, upon the recommendation of the Board, resolve -

(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

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

(ii) The sum aforesaid shall not be paid in cash but shall be applied, either in or towards -

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

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

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

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

(E) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.

40. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall -

(a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and

(b) generally do all acts and things required to give effect thereto.

(ii) The Board shall have power -

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and

(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 capitalization, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iii) Any agreement made under such authority shall be effective and binding on such members.

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

41. Notwithstanding anything contained in these articles but subject to the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.

#### **GENERAL MEETINGS**

42. All general meetings other than annual general meeting shall be called extraordinary general meeting.

43. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.

(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the Company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.



## **PROCEEDINGS AT GENERAL MEETINGS**

44. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in the Act.
45. The Chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.
46. 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.
47. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

## **ADJOURNMENT OF MEETINGS**

48. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (iv) Save as aforesaid, and as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

## **VOTING RIGHTS**

49. Subject to any rights or restrictions for the time being attached to any class or classes of shares -
- (a) on a show of hands, every member present in person shall have one vote; and

(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Company.

50. A member may exercise his vote at a meeting by electronic means in accordance with the provisions of the Act and shall vote only once.

51. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

52. 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.

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

54. 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.

55. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

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

### **PROXY**

56. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

57. An instrument appointing a proxy shall be in the form as prescribed in the Act and relevant rules made thereunder.

58. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

## **BOARD OF DIRECTORS**

59. The number of directors shall not be less than 3 (three) and not more than 15 (fifteen).

60. (i) The remuneration of the Whole-time Directors/ Executive Directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

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

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

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

61. The Board may pay all expenses incurred in getting up and registering the Company.

62. The Company may exercise the powers conferred in the Act 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.

63. 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.

64. 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.

65. (i) Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

(ii) Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.

### **PROCEEDINGS OF THE BOARD**

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

(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

67. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

68. 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.

69. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

70. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

71. (i) A committee may elect a Chairperson of its meetings.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

72. (i) A committee may meet and adjourn as it thinks fit.

(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

73. 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.

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

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

75. Subject to the provisions of the Act:

(i) A Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer so appointed may be removed by means of a resolution of the Board;

(ii) A director may be appointed as Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

76. 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.

## THE COMMON SEAL

77. The Board shall not have a Common Seal.

## DIVIDENDS AND RESERVE

78. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

79. 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.

80.(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, think fit.

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

81. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.

(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

82. 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.

83. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

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

84. 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.

85. 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.

86. No dividend shall bear interest against the Company.

### **ACCOUNTS**

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

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

### **WINDING UP**

88. Subject to the provisions of the Act and relevant rules made thereunder -

(i) 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.

(ii) 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.

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

## **INDEMNITY**

89. 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.

## **OTHERS**

### **SECRECY CLAUSE**

90.(i) Every Director, Auditor, executor, trustee, member of the committee of the Board, officer, servant, agent, accountant or other person employed in the business of the Company shall be deemed to have pledged himself to observe strict secrecy in respect of all transactions of the Company with its customers and the state of the accounts with individuals in matters relating thereto and shall be deemed to have pledged not to reveal any of the matters which come to his knowledge in the discharge of his duties except when required to do so by the Directors or by a Court of Law as the case may be and except so far as may be necessary in order to comply with any of the provisions in this presents contained.

(ii) No member shall be entitled to visit or inspect any works of the Company without the permission of the Directors or to require discovery of or any information respecting any detail of the Company's trading, or any matter which is or may be in the nature of a trade secret, mystery of trade, secret process, or any other matter which may relate to the conduct of the business of the Company and which in the opinion of the Director would be inexpedient in the interest of the Company to disclose.

### **GENERAL POWER**

(iii) Wherever in the Act or any other law, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorised by its Articles then and in that case this Article hereby authorises and empowers the Company to have such rights, privilege or authorities and to carry out such transactions as have been permitted by the Act or any other law, without there being any specific Article in that behalf herein provided.



We, the several persons, whose names and addresses are subscribed below, are desirous of being formed into a Company in pursuance of this Articles of Association.

SL. NO	Name address description and Occupation of subscribers	No. of equity shares taken by each subscribers	Signature
1	2	3	4
1.	<p><b>Name:</b> SUDHIR KRISHNA KANCHAN</p> <p><b>Fathers' Name:</b> KRISHNA BABU KANCHAN</p> <p><b>Address:</b> D NO.-FLAT 502, A WING, FLR-05, BLDG-VAISHNAV 47 CRS 8 BLK JAYANAGAR BANGALORE, KARNATAKA 560082, INDIA</p> <p><b>Occupation:</b> SERVICE</p>	<p>3,000</p> <p>(THREE THOUSAND ONLY) EQUITY SHARES OF RS.10/- EACH</p>	Sd/-
2	<p><b>Name:</b> SINHUE BOSCO NORONHA</p> <p><b>Fathers' Name:</b> SYDNEY GEORGE NORONHA</p> <p><b>Address:</b> 3 RD FLOOR, FLAT 12, SAI SUNDARAM SAI BABA COMPLEX, GOREGAON(E), MUMBAI, MAHARASHTRA, 400063 INDIA</p> <p><b>Occupation:</b> SERVICE</p>	<p>3,000</p> <p>(THREE THOUSAND ONLY) EQUITY SHARES OF RS.10/- EACH</p>	Sd/-
3	<p><b>Company Name:</b> STRIDES ARCOLAB LIMITED</p> <p><b>Company Address:</b> STRIDES HOUSE, BILEKAHALLI, BANNERGHATTA ROAD, BANGALORE, KARNATAKA, 560076, INDIA</p> <p>Represented by:</p> <p><b>Name:</b> PRATAP RUDRA BHUVANAGIRI</p> <p><b>Fathers' Name:</b> B. GIRIDHAR</p> <p><b>Address:</b> STRIDES HOUSE, BILEKAHALLI, BANNERGHATTA</p>	<p>4,000</p> <p>(Four Thousand Only) Equity shares of Rs.10/-each</p>	Sd/-

	ROAD, BANGALORE, KARNATAKA, 560076, INDIA		
	<b>Occupation:</b> COMPANY SECRETARY		
	<b>Total</b>	<b>10,000</b> <b>(Ten</b> <b>Thousand)</b>	

**Witness to the above signatures (Sl. No 1 to 3)**

Signature: Sd/-

Name: JOBYCHACKO

Fathers' Name: K.M. CHACKO

Address: 463, 10TH MAIN, 13Th CROSS, WILSON GARDEN, BANGALORE-5600027

Occupation: ADVOCATE (KAR/330/05)

Date: 11.05.2012

Place: BANGALORE

***All the above subscribers signed before me at Bangalore.***