

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
OF

PROMAX POWER LIMITED

- I. The name of the company is **PROMAX POWER LIMITED***.ⁱ¹
- II. The Registered Office of the company will be situated in the state of **Chandigarh**.
- III. (a) The objects to be Pursued by the Company on its incorporation are;
1. To take over M/s Promax Technologies a Sole Proprietorship Firm its Proprietor Mr. Vishal Bhardwaj as a going concern with all Assets and Liabilities and to develop technology based infrastructure projects.
 2. To undertaking EPC projects (Engineering, Procurement and construction) of Electric substation & Transmission line, Power distribution, Hydro, Solar power stations etc.
- (b) Matter which are necessary for furtherance of the object specified in clause 3 (a) are:-
1. To establish, provide, maintain and conduct or otherwise subsidize and assist research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on with all scientific and technical researches, experiments and tests of all kind and to promote studies and research both scientific and technical investigation and invention of any kind that may be considered likely to assist any of the business which the company is authorized to carry on.
 2. To apply for, obtain, purchase or otherwise acquire and protect, prolong and renew patents, patent rights, brevets, inventions, processes, scientific or technical or other assistance, manufacturing processes, know-how and other information, designs, copy rights, trade marks, licenses and concessions, rights or benefits or rights of use thereof, which may seem capable of being used for or in connection with the main business of the company or the acquisition or use of which may seem calculated directly or indirectly to benefits the company on payment of any fee, royalty or such other consideration and to use, exercise or develop the same.



Promax Power Pvt. Ltd.

Director

¹ Altered the Name of the Company from 'Promax Power Private Limited' to 'Promax Power Limited' upon conversion of company from Private Limited to Public Limited vide Extra-Ordinary General Meeting dated 10th April, 2021

3. To share with any company, firm, individual or any such other organizations, any movable and immovable property of any description and any patents, trademarks, concessions, privileges, rights, service, personnel and other necessary facilities and compensate or accept compensation at periodical intervals for such arrangements and to do all such other things, as may be deemed incidental or conducive to attainment and promotion of the above main objects or any one of them.
4. To invest money and to make the advances of such sums of money upon or in respect of or for the purchase of raw material, goods, machinery stores or any other property, articles and the things required for the business of the company with or without security and upon such terms and subject to such conditions as the company deems expedient.
5. To adopt such means of making known products, services and activities of the company as may seem expedient and in particular by advertising in the press, (both print and electronic), by circulars, by publication of books and periodicals and by granting prizes, rewards and donations.
6. To mortgage, hypothecate, pledge all or any of the properties whether movable or immovable of any description whatsoever and other valuable securities of the company.
7. To send out to foreign countries Directors, employees or any other person for providing/investing possibilities of any business, trade or for procuring and buying machinery or establishing trade connections or for promoting the interest of the Company and to pay all expenses incurred in this connection.
8. Subject to the provisions of the Companies Act, 2013 to amalgamate with any other Company with objects all or any of which are similar to the objects of the Company in any manner whatsoever (either with or without a liquidation of the Company).
9. To pay out of the funds of the company all costs, charges and expenses and incident to the formation and registration of the Company and any company promoted by the company and issue of capital of the Company and to pay such other Company any expenses incidental to the negotiation between the promoters preliminary to the formation of the Company and other per- incorporation or preliminary and other expenses of and also all costs, charges, duties impositions and expenses of and incidental to the accomplishment of all or any formalities which the company may think necessary or proper in connection with any of the aforesaid, subject to provisions of Section 314 of the Act.
10. To pay for any property or right acquired by, or for any service rendered to the Company either in cash or fully or partly paid up shares with or without preferred or equity rights in respect of dividend or repayments of capital or otherwise or by any securities which the Company has power to issue or by the grant of any rights or options or partly in one mode and partly in another and generally on such terms the Company may determine.

11. To apply for and obtain through any Act of parliament, charter, privilege, concession, license or authorization of any government, state or municipality, provisional order or license of any authority for enabling the Company to carry on any of its objects or for extending any of the powers of the Company or effecting any modification of the constitution of the Company or for any other purpose which may seem calculated directly or indirectly to prejudice the interests of the company.
12. To undertake and / or execute and trust the undertaking of which may seem to the company desirable either gratuitously or otherwise and to vest any real or personal property, rights or interest acquired by or for the benefit of the Company with declared trust in favour of the Company.
13. To open accounts with any banks or financial institutions and to draw, make, accept, endorse, negotiate, discount, execute and issue promissory notes, bills of exchange, hundies, bills of lading, warrants, debentures and such other negotiable or transferable instruments and to buy, sell and deal in the same.
14. To sell, improve, alter, manage, develop, exchange, lease, mortgage, dispose off, turn to account or otherwise deal with all or any parts of the business, lands, property, assets, rights and the resources and undertakings of the Company in whole or in part in such manner and on such terms as the Directors may think fit.
15. To create any reserve fund, sinking fund, insurance or any special funds as authorized by law whether for depreciation or for repairing, improving, extending or maintaining of the property of the Company or for any purpose conducive to the interests of the Company.
16. To provide for the welfare of the employees and ex-employees and Directors or other officers and Ex-Directors or other Ex-Officers of the Company and the wives, widows and families of such persons by building or by contributing to the building or houses or chawls, by grants of money, pensions, allowances, bonus, compensation or other payments and from time to time by creating and subscribing or contributing to provident fund and other fund and providing or subscribing or contributing towards assistance as the Company may deem fit.
17. To enter into partnership or any arrangement with other firms for manufacture of components and materials for sharing profits, amalgamation, union of interest, cooperation, joint ventures, reciprocal concession or otherwise any person, firm or Company carrying on or engaged in or about to carry on or engaged in business or transaction which the Company is authorized to carry on or to engage in or any business undertaking or transaction which may seem capable of being carried on or conducted so as directly to benefit the Company.
18. To cause the Company to be registered and recognized in the Indian State of Foreign country or place and to open branches in India or outside for the purpose of the Company.
19. To open branches, offices, showrooms, departmental stores, depots, godowns warehouses, workshop, exhibits units at one or more places within and outside India and procure the registration or recognition of the Company in or under the laws of

any place outside India.

20. To act, engage consultants, advisers, experts, technicians, researchers, counsels and attorneys in connection with the main business of the Company.
21. To borrow or raise moneys or loans from any institutions/Banks, or any person. Any firm(s), HUF, companies, association of person, for the purpose of the company by loan agreements, and other negotiable or transferable instruments or by mortgage charge hypothecation or pledge, or by debentures or debenture stock, perpetual or otherwise, or by guarantee, corporate guarantee and counter guarantee business or charges upon all or any of the company's property and assets both present and future, movable and immovable including its uncalled capital upon such terms as the Directors may deem expedient or in such other manner or take money on deposit or otherwise for the purpose of financing the business of the company with or without allowance of interest thereon and to lend money to customers and others having dealing with the company and to guarantee the performance, of contracts by any such persons and to execute all deeds, writings and assurances for any of the aforesaid purposes and to give the lenders power of sale and other powers as may seem expedient to purchase, redeem or pay off any such securities."

IV The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

V The Authorised Share Capital of the Company shall be Rs. 25,00,00,000/- ²(Rupees Twenty Five Cores only) divided into 2,50,00,000 (Two Crore Fifty Lakhs only) Equity Shares of Rs.10/- ³⁴

Promax Power Pvt. Ltd.

Director



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² Altered Authorised Share Capital from Rs. 100,000 to Rs 2,00,00,000 vide resolution passed at the Extra Ordinary General Meeting held on 10th August 2020

³ Altered Authorised Share Capital from Rs. 2,00,00,000 to Rs 3,00,00,000 vide resolution passed at the Extra Ordinary General Meeting held on 22nd January 2021

⁴ Altered Authorised Share Capital from Rs. 300,00,000 to Rs 6,00,00,000 vide resolution passed at the Extra Ordinary General Meeting held on 05th March 2021

⁵ Altered Authorised Share Capital from Rs 6,00,00,000 to Rs 13,00,00,000 vide resolution passed at the Annual General Meeting of the company held on 30th September, 2022

⁶ Altered Authorised Share Capital from Rs 13,00,00,000 to Rs 25,00,00,000 vide resolution passed at the Extra-Ordinary General Meeting of the company held on 26th March, 2024

S.No.	Subscriber Details					
	Name, Address, Description and Occupation	DIN/PAN/Passport Number	No. of shares taken		DSC	Dated
1	VISHAL BHARDWAJ S/O JAGDISH CHAND R/O HOUSE NO 3445 FF, SECTOR 38 D,CHANDIGARH - 160038	03133388	9000	Equity	VISHAL BHARDWAJ Digitally signed by VISHAL BHARDWAJ, Date: 2017.08.19 18:24:51 +0530	19/08/17
2	SHWETA BHARDWAJ D/O PAWAN KUMAR R/O HOUSE NO 3445 FF, SECTOR 38 D,CHANDIGARH - 160038	03521776	1000	Equity	SHWETA BHARDWAJ Digitally signed by SHWETA BHARDWAJ, Date: 2017.08.19 18:25:43 +0530	19/08/17
Total Shares taken			10,000.00	Equity		

Signed before Me				
Name	Address, Description and Occupation	DIN/PAN/Passport Number/ Membership Number	DSC	Dated
FCS	MAST RAM S.C.O 23-24-25, 2nd Floor, Sector 34-A, Chandigarh. Company Secretary in Whole Time Practice	3823	MAS T RAM Digitally signed by MAST RAM, Date: 2017.08.19 18:30:04 +0530	19/08/17

Promax Power Pvt. Ltd.

Modify

Check Form

 Director

AOA language ☒ English

*Table as notified under schedule I of the companies Act, 2013 is applicable to the company

"PROMAX POWER LIMITED"*

A COMPANY LIMITED BY SHARES

Check if not applicable	Check if altered	Article No	Description
			. DEFINITIONS AND INTERPRETATION
<input type="checkbox"/>	<input checked="" type="checkbox"/>	I	<p>A. Definitions</p> <p>(1) In these regulations --</p> <p>(a) "The Act" means "the Companies Act, - 2013", or any statutory modifications or re-enactment thereof for the time being in force.</p> <p>(b) "Annual General Meeting" shall mean a General Meeting of the holders of Equity Shares held annually in accordance with the applicable provisions of the Act.</p> <p>(c) "Beneficial Owner" means the beneficial owner as defined in the Depositories Act.</p> <p>(d) "Capital" or "Share Capital" means the share capital for the time being raised or authorised to be raised, for the purpose of the Company</p> <p>(e) "Company" or "this Company" means Promax Power Limited</p> <p>(f) "Director" shall mean any director of the Company, including alternate directors, independent directors and nominee directors appointed in accordance with the Law and the provisions of these Articles.</p> <p>(g) "Dividend" shall include interim dividends</p> <p>(h) "Equity Share Capital" shall mean the total issued and paid-up equity share capital of the Company, calculated on a fully diluted basis.</p> <p>(i) "Equity Shares" shall mean fully paid-up equity shares of the Company having a par value of INR 5 (Rupees Five) per equity share of the Company, or any other issued Share Capital of the Company that is reclassified, reorganized, reconstituted or converted into equity shares of the Company</p> <p>(j) "Law/Laws" shall mean all applicable provisions of all (i) constitutions, treaties, statutes, laws (including the common law), codes, rules, regulations, circulars, ordinances or orders of any governmental authority and SEBI, (ii) governmental approvals, (iii) orders, decisions, injunctions, judgments, awards and decrees of or agreements with any governmental authority, (iv) rules or guidelines for compliance, of any stock exchanges, (v) international treaties, conventions and protocols, and (vi) Indian GAAP , AS or Ind-AS or any other generally accepted accounting principles.</p> <p>(k) "Gender" Words importing the masculine gender also include the feminine gender. The marginal notes used in these Articles shall not affect the construction hereof. Save as aforesaid, any word or expressions defined in the Act, shall, if not inconsistent with the subject or context, bear the same meaning in these Articles</p> <p>(l) "Month" means a calendar month.</p> <p>(m) "Memorandum" shall mean the memorandum of association of the Company, as amended from time to time.</p> <p>(n) "Person" shall mean any natural person, sole proprietorship, partnership, company, body corporate, governmental authority, joint venture, trust, association or other entity (whether registered or not and whether or not having separate legal personality).</p> <p>(o) "Rules" means the Rules framed under the Act.</p> <p>(p) "Seal" means the Common Seal for the time being of the Company or any other method of authentication of documents, as specified under the Act or amendment thereto</p> <p>(q) "Written" and "In writing" include printing, lithography and other modes of representing or reproducing words in a visible form</p> <p>(r) "Year" means the calendar year and "Financial Year" shall have the meaning assigned thereto by Section 2(41) of the Act</p> <p>(s) "Annual General Meeting" shall mean a General Meeting of the holders of Equity Shares held annually in accordance with the applicable provisions of the Act.</p> <p>(t) "public company" means a company which</p> <p>(a) is not a private company</p>

			<p>Provided that a company which is a subsidiary of a company, not being a private company, shall be deemed to be public company for the purposes of this Act even where such subsidiary company continues to be a private company in its articles</p> <p>B.Interpretation</p> <p>(a) Words importing the singular include the plural and vice versa, pronouns importing a gender include each of the masculine, feminine and neuter genders, and where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase shall have the corresponding meanings</p> <p>(b) References to a person shall, where the context permits, include such person's respective successors, legal heirs and permitted assigns</p> <p>(c) The descriptive headings of Articles are inserted solely for convenience of reference and are not intended as complete or accurate descriptions of content thereof and shall not be used to interpret the provisions of these Articles and shall not affect the construction of these Articles.</p> <p>(d) References to articles and sub-articles are references to Articles and sub-articles of and to these Articles unless otherwise stated and references to these Articles include references to the articles and sub-articles herein.</p> <p>(e) Wherever the words "include," "includes," or "including" is used in these Articles, such words shall be deemed to be followed by the words "without limitation".</p> <p>(f) The terms "hereof", "herein", "hereto", "hereunder" or similar expressions used in these Articles mean and refer to these Articles and not to any particular Article of these Articles, unless expressly stated otherwise.</p> <p>(g) Reference to statutory provisions shall be construed as meaning and including references also to any amendment or reenactment for the time being in force and to all statutory instruments or orders made pursuant to such statutory provisions.</p> <p>(h) In the event any of the provisions of the Articles are contrary to the provisions of the Act and the Rules, the provisions of the Act and Rules will prevail.</p> <p>(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.</p>
			Share capital and variation of rights
<input type="checkbox"/>	<input type="checkbox"/>	II 1	<p>The authorised Share Capital of the Company shall be as stated under Clause V of the Memorandum of Association of the Company with such rights, privileges and conditions respectively attached thereto as may be from time to time and the Company may sub- divide, consolidate and increase the Share Capital from time to time and upon the sub-division of Shares, apportion the right to participate in profits in any manner as between the Shares resulting from the sub-division</p> <p>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.</p> <p>Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be.</p> <p>The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws</p> <p>(a) Equity share capital:</p> <p>(i) with voting rights; and / or</p> <p>(ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and</p> <p>(b) Preference share capital</p>

<input type="checkbox"/>	<input type="checkbox"/>	<p>(i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided, --</p> <p>(a) one certificate for all his shares without payment of any charges; or</p> <p>(b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.</p> <p>(ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.</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> <p>(iv) A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialised state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share. For the purposes of these Articles, the term "Depository" shall carry the meaning assigned to the term by the Depositories Act, 1996 or any subsequent amendment(s) thereto.</p> <p>Restriction on issue and allotment of shares: The company's share capital shall not not be increased reduced at any point of time without the written consent of Mr. Vishal Bhardwaj and Mrs. Shweta Bhardwaj, the promoter/founder directors of the company</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>3 (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 deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of fees for each certificate as may be fixed by the Board.</p> <p>(ii) The provisions of the foregoing Articles relating to issue of certificates shall mutatis mutandis apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>4 Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>5 (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>
<input type="checkbox"/>	<input type="checkbox"/>	<p>6 (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.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>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.</p>

<input type="checkbox"/>	<input type="checkbox"/>	8	<p>(i) Subject to the provisions of the Act, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act.</p> <p>(ii) The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, 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 clause (b) above.</p> <p>(iii) A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer, private placement or otherwise, subject to and in accordance with the Act and the Rules.</p>
			Lien
<input type="checkbox"/>	<input type="checkbox"/>	9	<p>(i) The company will not have lien on fully paid up shares but the company have a first and paramount lien --</p> <p>(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</p> <p>(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:</p> <p>Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.</p> <p>(iii) The company's lien, if any, on a share(not being a fully paid share) shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.</p>
<input type="checkbox"/>	<input type="checkbox"/>	10	<p>For the purpose of enforcing such lien, the Board may sell such partly Paid-up shares, subject thereto in such manner as the Board shall think fit, and for that purpose may cause to be issued, a duplicate certificate in respect of such shares and may authorise one of their Shareholders to execute and register the transfer thereof on behalf of and in the name of any purchaser. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to said shares be affected by any irregularity or invalidity in the proceedings in reference to the sale of such shares;</p> <p>Provided that no sale shall be made --</p> <p>(a) unless a sum in respect of which the lien exists is presently payable; or</p> <p>(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.</p>
<input type="checkbox"/>	<input type="checkbox"/>	11	<p>(i) The net proceeds of any such 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, be paid to the person entitled to the shares at the date of the sale.</p>
<input type="checkbox"/>	<input type="checkbox"/>	12	<p>No Shareholder shall exercise any voting right in respect of any shares or Debentures registered in his name on which any calls or other sums presently payable by him have not been paid, or in regard to which the Company has exercised any right of lien</p> <p>The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the Company.</p>
			Calls on shares
<input type="checkbox"/>	<input type="checkbox"/>	13	<p>(i) Subject to the provisions of Section 49 of the Act, the terms on which any shares may have been issued and allotted, the Board may, from time to time, by a resolution passed at a meeting of the Board, make such call as it thinks fit upon the Shareholders in respect of all money unpaid on the shares held by them respectively and each Shareholder shall pay the amount of every call so made on him to the Person or Persons and Shareholders and at the times and places appointed by the Board. A call may be made payable by instalments. Provided that the Board shall not give the option or right to call on shares to any person except with the sanction of the Company in the General Meeting</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) The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances</p>

			(iii) A call may be revoked or postponed at the discretion of the Board.
<input type="checkbox"/>	<input type="checkbox"/>	14	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.
<input type="checkbox"/>	<input type="checkbox"/>	15	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
<input type="checkbox"/>	<input type="checkbox"/>	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>
<input type="checkbox"/>	<input type="checkbox"/>	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>
<input type="checkbox"/>	<input type="checkbox"/>	18	<p>The Board --</p> <p>(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</p> <p>(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 as may be fixed by the Board. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends or (b) any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable by him..</p> <p>(c) If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by installments then every such installment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder</p> <p>(d) All calls shall be made on a uniform basis on all shares falling under the same class Explanation: Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class</p> <p>(e) Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided</p> <p>The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the Company.</p>
			Transfer of shares
<input type="checkbox"/>	<input type="checkbox"/>	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> <p>(iii) The Company will issue a common form of transfer of shares.</p>
<input type="checkbox"/>	<input type="checkbox"/>	20	<p>The Board may, subject to the right of appeal conferred by section 58 decline to register --</p> <p>(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or</p> <p>(b) any transfer of shares on which the company has a lien.</p> <p>The registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other Person or Persons indebted to the Company on any account whatsoever except where the Company has a lien on shares</p>

<input type="checkbox"/>	<input type="checkbox"/>	21	<p>In case of shares held in physical form, the Board may decline to recognise any instrument of transfer unless --</p> <p>(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;</p> <p>(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</p> <p>(c) the instrument of transfer is in respect of only one class of shares.</p>
<input type="checkbox"/>	<input type="checkbox"/>	22	<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>
			Transmission of shares
<input type="checkbox"/>	<input type="checkbox"/>	23	<p>(i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares</p> <p>(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.</p>
<input type="checkbox"/>	<input type="checkbox"/>	24	<p>(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 --</p> <p>(a) to be registered himself as holder of the share; or</p> <p>(b) to make such transfer of the share as the deceased or insolvent member could have made.</p> <p>(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.</p>
<input type="checkbox"/>	<input type="checkbox"/>	25	<p>(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.</p> <p>(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.</p> <p>(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.</p>
<input type="checkbox"/>	<input type="checkbox"/>	26	<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 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>
			Forfeiture of shares
<input type="checkbox"/>	<input type="checkbox"/>	27	<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, or a judgment or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or installment or other money as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non-payment.</p>
<input type="checkbox"/>	<input type="checkbox"/>	28	<p>The notice aforesaid shall --</p> <p>(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</p> <p>(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.</p>

<input type="checkbox"/>	<input type="checkbox"/>	29	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.
<input type="checkbox"/>	<input type="checkbox"/>	30	<p>Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture.</p> <p>When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid</p> <p>The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.</p> <p>A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit</p> <p>At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.</p>
<input type="checkbox"/>	<input type="checkbox"/>	31	<p>(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.</p> <p>(ii) All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.</p> <p>(iii) 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.</p>
<input type="checkbox"/>	<input type="checkbox"/>	32	<p>(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;</p> <p>(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;</p> <p>(iii) The transferee shall thereupon be registered as the holder of the share; and</p> <p>(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.</p> <p>(v) Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.</p> <p>(vi) Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.</p> <p>(vii) The Board may, subject to the provisions of the Act, accept a surrender of any share certificates from or by any member desirous of surrendering them on such terms as they think fit.</p>

<input type="checkbox"/>	<input type="checkbox"/>	33	<p>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.</p> <p>The provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities including debentures of the Company.</p>
			Alteration of capital
<input type="checkbox"/>	<input type="checkbox"/>	34	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.
<input type="checkbox"/>	<input type="checkbox"/>	35	<p>Subject to the provisions of section 61, the company may, by ordinary resolution, --</p> <p>(a) increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient;</p> <p>(b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;</p> <p>(c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;</p> <p>(d) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;</p> <p>(e) 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.</p>

<input type="checkbox"/>	<input type="checkbox"/>	36	<p>Where shares are converted into stock, --</p> <p>(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:</p> <p>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> <p>(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.</p> <p>(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.</p>
		37	<p>The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law, --</p> <p>(a) its share capital;</p> <p>(b) any capital redemption reserve account; or</p> <p>(c) any share premium account.</p> <p>(d) any other reserve in the nature of share capital.</p>
			Joint Holders
			<p>Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles:</p> <p>(a) The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or installments and other payments which ought to be made in respect of such share.</p> <p>(b) On the death of any one or more of such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person</p> <p>(c) Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share</p> <p>(d) Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed to be service on all joint-holders</p> <p>(e) i. Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof.</p> <p>ii. Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.</p> <p>(f) The provisions of these Articles relating to joint holders of shares shall mutatis mutandis apply to any other securities including debentures of the Company registered in joint names.</p>
			Capitalisation of profits

	<input type="checkbox"/>	38	<p>(i) The company in general meeting may, upon the recommendation of the Board, resolve --</p> <p>(a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the, profit and loss account, or otherwise available for distribution; 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> <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>
<input type="checkbox"/>	<input type="checkbox"/>	39	<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</p>

			<p>thinks fit, for the case of shares becoming distributable in fractions; and</p> <p>(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of 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>
			Buy-back of shares
<input type="checkbox"/>	<input type="checkbox"/>	40	Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.
			General meetings
<input type="checkbox"/>	<input type="checkbox"/>	41	All general meetings other than annual general meeting shall be called extraordinary general meeting.
<input type="checkbox"/>	<input type="checkbox"/>	42	<p>(i) The Board may, whenever it thinks fit, call an extraordinary general meeting.</p> <p>(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.</p>
			Proceedings at general meetings
<input type="checkbox"/>	<input type="checkbox"/>	43	<p>(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.</p> <p>(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.</p>
<input type="checkbox"/>	<input type="checkbox"/>	44	The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
<input type="checkbox"/>	<input type="checkbox"/>	45	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.
<input type="checkbox"/>	<input type="checkbox"/>	46	If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
			Adjournment of meeting
<input type="checkbox"/>	<input type="checkbox"/>	47	<p>(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.</p> <p>(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.</p> <p>(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.</p> <p>(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.</p>
			Voting rights
<input type="checkbox"/>	<input type="checkbox"/>	48	<p>Subject to any rights or restrictions for the time being attached to any class or classes of shares, --</p> <p>(a) on a show of hands, every member present in person shall have one vote; and</p> <p>(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.</p>
<input type="checkbox"/>	<input type="checkbox"/>	49	A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
<input type="checkbox"/>	<input type="checkbox"/>	50	(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.
<input type="checkbox"/>	<input type="checkbox"/>	51	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.
<input type="checkbox"/>	<input type="checkbox"/>	52	Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
<input type="checkbox"/>	<input type="checkbox"/>	53	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
<input type="checkbox"/>	<input type="checkbox"/>	54	(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
<input type="checkbox"/>	<input type="checkbox"/>	55	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.
<input type="checkbox"/>	<input type="checkbox"/>	56	An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105
<input type="checkbox"/>	<input type="checkbox"/>	57	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
<input type="checkbox"/>	<input checked="" type="checkbox"/>	58	The Directors of the Company shall be appointed in accordance with the Companies Act from time to time, to the extent applicable. 2. The number of Directors shall not be less than two and shall not exceed fifteen at any time which may further exceed with the approval of shareholders by special resolution. 3. The first Directors of the Company shall be: i. Mr. Vishal Bhardwaj and; ii. Mrs. Shweta Bhardwaj 4. i) The Directors shall not be required to hold any qualification share in the Company. ii) Mr. Vishal Bhardwaj and Shweta Bhardwaj shall be referred to as "founder/promoter directors" of the company. iii) No person(s) shall be appointed as director(s) without the written consent of "founder/promoter directors" 5. Any casual vacancy in the Board shall be filled up at a meeting of the Board of Directors. 6. The Board of Directors shall have power to appoint Additional Directors on the Board subject to the provisions of the Companies Act. 7. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them. 8. The Board of Directors, may from time to time appoint one or more of their body to be a Managing Director or a Whole-time Director of the Company either for a fixed term or without any limitation as to period for which he/she or they is or are to hold such office on terms and conditions as they may deem fit and delegate such power to him as they may deem proper and from time to time remove or dismiss him or them from office and appoint another in his/their place.

<input type="checkbox"/>	<input type="checkbox"/>	59	<p>(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.</p> <p>(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 --</p> <p>(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or</p> <p>(b) in connection with the business of the company.</p>
<input type="checkbox"/>	<input type="checkbox"/>	60	The Board may pay all expenses incurred in getting up and registering the company.
<input type="checkbox"/>	<input type="checkbox"/>	61	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.
<input type="checkbox"/>	<input type="checkbox"/>	62	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
<input type="checkbox"/>	<input type="checkbox"/>	63	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.
<input type="checkbox"/>	<input type="checkbox"/>	64	<p>(i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.</p> <p>(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.</p>

			Proceedings of the Board
<input type="checkbox"/>	<input type="checkbox"/>	65	<p>(i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.</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>
<input type="checkbox"/>	<input type="checkbox"/>	66	<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>
<input type="checkbox"/>	<input type="checkbox"/>	67	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.
<input type="checkbox"/>	<input type="checkbox"/>	68	<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 number to be Chairperson of the meeting.</p>
<input type="checkbox"/>	<input type="checkbox"/>	69	<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>
<input type="checkbox"/>	<input type="checkbox"/>	70	<p>(i) A committee may elect a Chairperson of its meetings.</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 members present may choose one of their members to be Chairperson of the meeting.</p>
<input type="checkbox"/>	<input type="checkbox"/>	71	<p>(i) A committee may meet and adjourn as it thinks fit.</p> <p>(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.</p>
<input type="checkbox"/>	<input type="checkbox"/>	72	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.
<input type="checkbox"/>	<input type="checkbox"/>	73	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
<input type="checkbox"/>	<input type="checkbox"/>	74	<p>Subject to the provisions of the Act, --</p> <p>(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;</p> <p>(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer</p>
<input type="checkbox"/>	<input type="checkbox"/>	75	A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.
			The Seal
<input type="checkbox"/>	<input type="checkbox"/>	76	<p>(i) The Board shall provide for the safe custody of the seal.</p> <p>(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two</p>

			directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.
			Dividends and Reserve
<input type="checkbox"/>	<input type="checkbox"/>	77	The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
<input type="checkbox"/>	<input type="checkbox"/>	78	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.
<input type="checkbox"/>	<input type="checkbox"/>	79	(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. (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve
<input type="checkbox"/>	<input type="checkbox"/>	80	(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.
<input type="checkbox"/>	<input type="checkbox"/>	81	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.
<input type="checkbox"/>	<input type="checkbox"/>	82	(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.
<input type="checkbox"/>	<input type="checkbox"/>	83	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.
<input type="checkbox"/>	<input type="checkbox"/>	84	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. No dividend shall bear interest against the company.
			Unpaid or unclaimed dividend
		85	(a) Subject to the provisions of the Act, if the Company has declared a Dividend but which has not been paid or the Dividend warrant in respect thereof has not been posted or sent within 30 (thirty) days from the date of declaration, transfer the total amount of dividend, which remained unpaid or unclaimed within 7 (seven) days from the date of expiry of the said period of 30 (thirty) days to a special account to be opened by the Company in that behalf in any scheduled bank. (b) Subject to provisions of the Act, any money so transferred to the unpaid Dividend account of the Company which remains unpaid or unclaimed for a period of 7 (seven) years from the date of such transfer, shall be transferred by the Company to the Fund established under sub-section (1) of Section 125 of the Act, viz. "Investors Education and Protection Fund". (c) Subject to the provisions of the Act, no unpaid or unclaimed Dividend shall be forfeited by the Board before the claim becomes barred by Law.
			Accounts

<input type="checkbox"/>	<input type="checkbox"/>	86	<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> <p>(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.</p>
			Winding up
<input type="checkbox"/>	<input type="checkbox"/>	87	<p>Subject to the provisions of Chapter XX of the Act and rules made thereunder --</p> <p>(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.</p> <p>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.</p> <p>(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.</p>
			Indemnity
<input type="checkbox"/>	<input type="checkbox"/>	88	<p>Subject to the provisions of the Act, every director, managing director, whole-time director, manager, chief executive officer, chief financial officer, company secretary and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such director, manager, chief executive officer, chief financial officer, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, chief executive officer, chief financial officer, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses</p> <p>Subject as aforesaid, every director, managing director, manager, chief executive officer, chief financial officer, company secretary or other officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favor or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.</p> <p>The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.</p>

- Altered vide resolution passed at the EGM dated 10th April 2021

Subscriber Details					
S. NO	Name, Address, Description and Occupation	DIN/PAN/Passport Number	Place	DSC	Dated
1	VISHAL BHARDWAJ S/O JAGDISH CHAND R/O HOUSE NO 3445 FF, SECTOR 38 D,CHANDIGARH - 160038	03133388	CHANDIGARH	VISHAL BHARDWAJ <small>Digitally signed by VISHAL BHARDWAJ Date: 2017.08.19 16:32:53 +05'30'</small>	19/08/2017
2	SHWETA BHARDWAJ D/O PAWAN KUMAR R/O HOUSE NO 3445 FF, SECTOR 38 D,CHANDIGARH - 160038	03521776	CHANDIGARH	SHWETA BHARDWAJ <small>Digitally signed by SHWETA BHARDWAJ Date: 2017.08.19 16:32:28 +05'30'</small>	19/08/2017

Signed Before Me						
Name		Address, Description and Occupation	DIN/PAN/ Passport Number/ Membership Number	Place	DSC	Dated
FCS	MAST RAM	S.C.O 23-24-25, 2nd Floor, Sector 34-A, Chandigarh. Company Secretary in Whole Time Practice Promax Power Pvt. Ltd.	3823	CHANDI GARH	MAS T RAM <div>Digitally signed by MAST RAM Date: 2017.08.19 16:33:54 +05'30'</div>	19/08/2017

Checkform

 Director

Modify