

**MEMORANDUM OF ASSOCIATION
&
ARTICLES OF ASSOCIATIONS
AXIS SOLUTIONS LIMITED**



FORM I. R.

CERTIFICATE OF INCORPORATION

No.39803 of 1985

I hereby certify that **SAYA HOUSING FINANCE COMPANY LIMITED** is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is Limited.

Given under my hand at **CALCUTTA** this **SECOND** day of **DECEMBER** One Thousand Nine Hundred **EIGHTY FIVE**.

Seal of
The Registrar of
Companies
West Bengal

Sd/-
[K. K. DHAR]
Registrar of Companies
West Bengal

Certified
True Copy

FOR, SAYA HOUSING FINANCE COMPANY LIMITED

Amjad Ali

21/12/85

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, गुजरात, दादरा एवं नगर हवेली

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L65910GJ1985PLC029849

मैसर्स SAYA HOUSING FINANCE COMPANY LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
SAYA HOUSING FINANCE COMPANY LIMITED

जो मूल रूप में दिनांक दो दिसम्बर उन्नीस सौ पचासी को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
SAYA HOUSING FINANCE COMPANY LIMITED

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि 507 (अ) दिनांक 24.6.1985 एस्. आर्. एन्. A32853251 दिनांक 04/03/2008 के द्वारा प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स
ASYA INFRASTRUCTURE AND TOURISM CORPORATION LIMITED

हो गया है और यह प्रमाण-पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा अहमदाबाद में आज दिनांक चार मार्च दो हजार आठ को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Gujarat, Dadra and Nagar Havelli

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : L65910GJ1985PLC029849

In the matter of M/s SAYA HOUSING FINANCE COMPANY LIMITED

I hereby certify that SAYA HOUSING FINANCE COMPANY LIMITED which was originally incorporated on Second day of December Nineteen Hundred Eighty Five under the Companies Act, 1956 (No. 1 of 1956) as SAYA HOUSING FINANCE COMPANY LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN A32853251 dated 04/03/2008 the name of the said company is this day changed to ASYA INFRASTRUCTURE AND TOURISM CORPORATION LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Ahmedabad this Fourth day of March Two Thousand Eight.

(KAMAL HARJANI)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies

गुजरात, दादरा एवं नगर हवेली

Gujarat, Dadra and Nagar Havelli

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

ASYA INFRASTRUCTURE AND TOURISM CORPORATION LIMITED
SHOP NO:12, HARIVILLA, OPP. HOUSHING SOCIETY, B/H. KRUSHNANAGAR, NR. PARSHWANATH TOWNSHIP,
AHMEDABAD - 382346,
Gujarat, INDIA

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, गुजरात, दादरा एवं नगर हवेली

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L72900GJ1985PLC029849

मैसर्स ASYA INFRASTRUCTURE AND TOURISM CORPORATION LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

ASYA INFRASTRUCTURE AND TOURISM CORPORATION LIMITED

जो मूल रूप में दिनांक दो दिसम्बर उन्नीस सौ पचासी को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स

SAYA HOUSHING FINANCE COMPANY LIMITED

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि 507 अ दिनांक एस्. आर्. एन्. दिनांक 11/12/2013 के द्वारा प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित (रूप) में मैसर्स 24.6.1985 B90161480 ASYA INFOSOFTE LIMITED

हो गया है और यह प्रमाण-पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण-पत्र अहमदाबाद में आज दिनांक ग्यारह दिसम्बर दो हजार तेरह को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Gujarat, Dadra and Nagar Haveli

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : L72900GJ1985PLC029849

In the matter of M/s ASYA INFRASTRUCTURE AND TOURISM CORPORATION LIMITED

I hereby certify that ASYA INFRASTRUCTURE AND TOURISM CORPORATION LIMITED which was originally incorporated on Second day of December Nineteen Hundred Eighty Five under the Companies Act, 1956 (No. 1 of 1956) as SAYA HOUSHING FINANCE COMPANY LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN B90161480 dated 11/12/2013 the name of the said company is this day changed to ASYA INFOSOFTE LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given at Ahmedabad this Eleventh day of December Two Thousand Thirteen.

Registrar of Companies, Gujarat, Dadra and Nagar Haveli

कम्पनी रजिस्ट्रार, गुजरात, दादरा एवं नगर हवेली

*Note: The corresponding form has been approved by Rathod Kamleshkumar Gangjibhai, 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).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

ASYA INFOSOFTE LIMITED
H.N. HOUSE 4TH FLOOR, NIDHI COMPLEX NAVRANGPURA,
AHMEDABAD - 380009,
Gujarat, INDIA





**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Office of the Central Processing Centre

Plot No. 6,7, 8, Sector 5, IMT Manesar, Manesar, Haryana, India, 122050

Certificate of Incorporation pursuant to change of name

[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): **L43212GJ1985PLC029849**

I hereby certify that the name of the company has been changed from ASYA INFOSOFTE LIMITED to AXIS SOLUTIONS LIMITED with effect from the date of this certificate and that the company is Company limited by shares.

Company was originally incorporated with the name ASYA INFRASTRUCTURE AND TOURISM CORPORATION LIMITED

Given under my hand at ROC, CPC this TWENTY SIXTH day of MARCH TWO THOUSAND TWENTY FIVE

M.Yadubhushana Rao

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

Central Processing Centre

Note: The corresponding form has been approved by M.Yadubhushana Rao, Central Processing Centre, and this order has been digitally signed by the Registrar of Companies through a system generated digital signature under rule 9(2) of the Companies (Registration Offices and Fees) Rules, 2014.

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

AXIS SOLUTIONS LIMITED

B-501 to 504, Galaxy Business Park, Nikol Ring Road, Opp. Torrent Power Station, Nikol, Ahmedabad, Ahmedabad-382350, Gujarat, India

Note: This certificate of incorporation is in pursuance to change of name by the Company and does not affects the rights and liabilities of stakeholders pursuant to such change of name. It is obligatory on the part of the Company to display the old name for a period of two years along with its new name at all places wherever a Company is required to display its name in terms of Section 12 of the Act. All stakeholders are advised to verify the latest status of the Company and its Directors etc and view public documents of the Company on the website of the Ministry www.mca.gov.in/MCA21



THE COMPANIES ACT, 2013
A COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
***, **, ***AXIS SOLUTIONS LIMITED**

- I. The name of the company is **"*AXIS SOLUTIONS LIMITED"**
- II. The Registered Office of the Company will be situated in the State of Gujarat.
- III. The objects to be pursued by the Company on its incorporation are:-
 - A. 'THE MAIN OBJECT OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION IS:**
 1. To Carry on the business of design engineering of electrical-pneumatic panels, Analyzer house manufacturing and its integration, assembling, drawing, repairing, annual maintenance contracts, job work, design manufacturing and dealing in various kinds of different mechanical items, mechanical fabrication work like flanges and related accessories erection and commissioning of various systems and assembling, instrumentation items designing and job work, trading in and holding agencies.
 2. To Carry on the business of Hydrogen energy generation related equipment manufacturing, allied service providing, repairing services and annual maintenance service providing. Transportation, storage and conversion to electricity. IP and certificates thereof.
 3. To Carry on the business of design, manufacture, assemble, produce, import, export, install, maintain, and market Electric Vehicle (EV) charging stations, equipment, and associated infrastructure, including but not limited to chargers, power systems, cables, adapters, and control systems. To provide consultancy, technical services, and research and development for the promotion and installation of EV charging networks and stations.
 4. To Carry on the business of design, develop, manufacture, assemble, import, export, market, and distribute hydrogen production equipment, fuel cells, hydrogen generation systems, hydrogen storage systems, compressors, and related components used in the generation, storage, and transportation of hydrogen as a clean energy source. To engage in the business of producing hydrogen production plants, electrolyzers, and other facilities for the generation of hydrogen through renewable and sustainable processes. To develop and supply fuel cell technology, hydrogen fuel cell-powered systems, and other devices for use in electric vehicles and other for the supplementary power generation, and portable applications. To operate, maintain, and service hydrogen-based power generation systems, including fuel cells, hydrogen-powered turbines, and other related equipment.

¹Altered vide Special Resolution passed at AGM Dated 31st December, 2024

^{*}The name of the Company changed from Asya Infosoft Limited to Axis Solutions Limited Altered vide Resolution Plan approved by the Hon'ble National Company Law Tribunal (NCL T) in order in IA No. 05 (Plan) of 2024 & IA 523 of 2024 in CP (18) No. 268 of 2022 dated 11th July, 2024 read with the Hon'ble National Company Law Appellate Tribunal (NCLAT), Principal Bench, New Delhi order in Company Appeal (AT) (Insolvency) No 1475 of 2024 dated 27th August, 2024.

¹Vide special resolution dated 22-9-2007 The object clause relating to housing finance and related activities has been deleted and the above mentioned three objects clauses were inserted as main objects clause of the Company

^{**} The name of the Company changed from SAYA HOUSING FINANCE COMPANY LIMITED to ASYA INFRASTRUCTURE AND TOURISM CORPORATION LIMITED pursuant to EGM resolution passed on 04.03.2008.

^{***}The name of the Company changed from ASYA INFRASTRUCTURE AND TOURISM CORPORATION LIMITED to ASYA INFOSOFT LIMITED pursuant to EGM Resolution passed on 11.12.2013.

5. To acquire, purchase, hold, manage, invest in, and dispose of shares, stocks, debentures, bonds, or other securities in any domestic or international company, whether public or private, or any other legal entity, engaged in activities similar or ancillary to the company's objects, with the objective of enhancing the company's growth, expanding its business operations, or diversifying its business interests.
6. To carry on the business of providing services related to Supervisory Control and Data Acquisition (SCADA) systems, including the design, development, integration, implementation, and maintenance of SCADA solutions, To develop, design, and provide software solutions for real-time data monitoring, control, and analysis, including but not limited to custom applications, system interfaces, and dashboards. To create; implement, and maintain customer interface dashboards and user-friendly platforms for remote connectivity, real-time data viewing, and monitoring of a variety of parameters and applications across different industries, To provide consultancy; support; training, and technical services related to SCADA systems; software development, data analytics, and remote connectivity solutions. To engage in the research, development, and marketing of software products and services that facilitate remote data monitoring, control, visualization, and reporting for applications in sectors such as energy, utilities manufacturing, and any the industry requiring remote connectivity and data analysis, To carry on any other business or activity that is incidental or conducive to the advancement of the above objects, including the supply of related hardware, networking solutions, and data security services.
7. To carry on the business of designing, developing, and providing services related to various electronic modules required for the transmission, transfer, and conversion of data, including but not limited to communication modules, data transfer modules, and signal conversion devices. To design, manufacture, and supply gateways, data converters, and related hardware solutions, ensuring seamless communication and interoperability across various devices, systems, and networks. To engage in the research, development, and manufacture of electronic goods; including modules, gateways, and converters that facilitate data transfer and communication in industries such as telecommunications, automation, energy, manufacturing, and any other sector requiring data transmission solutions. To provide technical consultancy, support, and maintenance services related to the installation, integration, and optimization of electronic modules gateways, converters, and data transfer systems. To manufacture and supply goods, components, and systems required for the above services, including related accessories, interfaces, and networking solutions for data communication and transfer. To carry on any other business or activity that is incidental or conducive to the advancement of the above objects, including the provision of training, support, and after-sales services related to electronic modules and data transmission systems.
8. To carry on the business of providing services related to electrical high voltage isolator products, including their design, development, installation, maintenance, and servicing for various industrial applications. To design, manufacture, and supply a range of electrical high voltage isolators, including but not limited to disconnect switches, isolating switches, and other electrical components used in high voltage power systems. To engage in the research, development, and production of electrical high voltage isolator products and related goods, ensuring the highest standards of safety, performance, and compliance with industry regulations. To provide technical consultancy, installation, testing, commissioning, and maintenance services for high voltage isolators, ensuring the reliability and safety of electrical power systems. To manufacture, assemble, and supply other electrical equipment, components, and accessories required for high voltage isolator systems, including control devices, connectors, and protective gear. To carry on any other business or activity that is incidental or conducive to the advancement of the above objects, including research in the field of electrical isolators, safety standards, and innovations in high voltage electrical systems.
9. To carry on in India or elsewhere in the World, with or without collaboration, the business as software engineers, software developers, software programmers, software trainers, branding services, networking engineers, web designers, web development, application development and integration, software solutions, company, management of bulk data, computer or other management consultancy services, education centers, training centers, Call Centre Services, in all of its aspect and to design, develop, apply, interpret, analyze, improve and buy, sell, import, export, lease, hire, license, operate, assemble, repair, recondition, alter, convert, improve, upgrade, install, modify system development and support software of all kinds, to provide ERP Solutions, internet related solutions, E Commerce, internet and connectivity solutions, video conferencing, telecommunication software, satellite communication software, radio communication software, wireless communication software, Corporate Communication software and hardware, parallel communication software, collection, storing, tabulations, analysis and interpretation of data of all kinds, real time applications, web applications and to provide Hi Tech solutions, to give consultancy services in respect thereof and to develop, prepare, run, update, invent, analyze, design, improve the various programs and to provide, lease, hire, transfer, buy, sell, import, export such programs to various kind of users either on BOOM or BOLT basis and other services connected therewith.
10. To manufacture, design, develop, sell, provide, equip, supply, import from other Countries, export to other Countries, furnish, undertake, install, erect, commission, test and stock Computer, Communication Software, Hardware and Computer Peripherals for commercial applications like accounting, inventory, production planning, management

information systems, documentation and such others, office automation applications, scientific applications, engineering applications. technical applications, communications, data base publishers, local area networking, wide area networking, computer aided designing, computer aided manufacturing, computer aided engineering, desk top publishing multimedia, shop floor computerization, process control, computerized numerical control systems, graphical animations, animated films, using computers banking, insurance, transport, professionals for storage, retrieval, analysis, reproduction of various media filing of drawings, photographs, correspondence, records and such other applications and such other subjects for local and export market.

11. To purchase, acquire, take on lease, hire, erect, contact, construct, improve, develop, charge, build, let-out exchange, sale, work or deal in land, buildings, flats, rooms, showrooms, shop, auditorium, halls, malls, towers, markets, sheds, mines, factories, mills, plants, plantations, farms, and do all such acts and things necessary in connection therewith and deal in buildings materials of all kinds and builders, stores and machinery.

B. ²MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:

1. To engage in any additional activities that are essential, supplementary, or connected to the design, development, production, marketing, operation, and enhancement of electric vehicle infrastructure, charging stations, battery management systems, and other associated hardware and software technologies and services in any capacity.
2. To buy, sell, manufacture, repair, alter and exchange, let or hire, export, import, and deal in all kinds of articles and things which may be required for the purpose of any of the main business in this Memorandum contained or which may seem capable of being profitably dealt with in connection with any of the said business covered in the main object.
3. To establish and operate hydrogen refueling stations, infrastructure for the transport, storage, and distribution of hydrogen gas, including storage tanks, pipelines, and transportation vessels, charging stations and networks for electric vehicles and offer related services such as payment systems, software applications, cloud services, and monitoring systems.
4. To set up and operate charging stations and networks for electric vehicles and offer related services such as payment systems, software applications, cloud services, and monitoring systems.
5. To engage in the development of renewable energy-based charging solutions, including solar-powered charging stations and systems utilizing alternative energy sources.
6. To engage in the business of designing, developing, and manufacturing electric vehicle components, charging points, battery management systems, and other related hardware and software technologies.
7. To acquire, own, lease, or operate real estate, land, or properties necessary for establishing EV charging stations or facilities.
8. To manufacture and supply specialized electrical equipment and components such as transformers, circuit breakers, and batteries that are necessary for the operation of EV charging infrastructure.
9. To participate in projects and initiatives aimed at reducing carbon emissions, promoting sustainable energy solutions, and contributing to environmental protection by supporting the use of electric vehicles and renewable energy solutions.
10. To design, develop, and manufacture electrolysis systems for hydrogen production, including alkaline, proton exchange membrane (PEM), and solid oxide electrolyzers.
11. To conduct research and development in the field of hydrogen energy, including fuel cell technology, hydrogen production methods (such as electrolysis, steam methane reforming, and biomass gasification), hydrogen storage materials (such as metal hydrides and carbonbased adsorbents), and advanced hydrogen utilization techniques.
12. To provide consultancy, engineering, installation, testing, and commissioning services for hydrogen energy solutions, including the deployment of hydrogen fuel cell systems in various sectors, such as transportation, industrial applications, and power generation.
13. To promote the development and use of hydrogen as a clean and sustainable energy source by creating educational, informational, and outreach programs, and by engaging in publicprivate partnerships and government collaborations.
14. To engage in the manufacture, sale, and service of all forms of hydrogen-related equipment, including but not limited to. hydrogen compressors, storage tanks, pipelines, pressure regulators, valves, control systems, and hydrogen sensors.
15. To operate, own, and maintain hydrogen production and storage facilities, hydrogen-powered vehicles, and systems for generating and supplying hydrogen to consumers.
16. To establish joint ventures, partnerships, or collaborations with government agencies, research organizations, private companies, and international entities for the promotion and development of hydrogen energy infrastructure and technologies.
17. To contribute to the global transition to a clean energy economy by providing sustainable hydrogen energy solutions that reduce greenhouse gas emissions, enhance energy security, and promote environmental sustainability.
18. To develop and implement green hydrogen solutions that utilize renewable energy sources (solar, wind, biomass, etc.) for the production of hydrogen, reducing the carbon footprint of the energy sector

²Altered vide Special Resolution passed at AGM Dated 31st December, 2024

19. To advance, deposit, securities and property (not amounting to be business of banking as defined under the Banking Regulations Act, 1949) to or with such persons, firms or bodies corporate as the company may think fit and in particular to customers and others having dealing with the company and on such terms as may deem expedient.
20. To guarantee the payment of money secured by or payable under or in respect of business of the Company.
21. To invest the company's funds in the acquisition of shares, debentures, or other financial instruments of any company, domestic or international, whose business is related to or can support the company's current or future operations, whether directly or indirectly, and to exercise all rights and powers attached to such investments, including voting rights, rights to receive dividends, and participation in corporate decisions.
22. To acquire or take over the management of any existing business or company that is engaged in the manufacture, production, marketing, distribution, or provision of goods or services that are complementary, supportive, or aligned with the company's objectives as outlined in its main object clause.
23. To enter into any arrangement, agreement, or contract with other companies, partnerships, or organizations for the purpose of acquiring, managing, or developing business operations that are complementary or supportive to the company's business, with a view to promoting business growth, profitability, and enhancing shareholder value.
24. To receive money, securities, valuables of all kinds on deposit or safe custody (not amounting to the business of banking as defined under the Banking Regulation Act. 1949) and to borrow or raise money in such manner as Company shall think fit and in particular by issue of debentures or debenture-stocks {perpetual or otherwise) and to secure the repayment of any money so borrowed, raised or owing by mortgage, charge or lien upon all or any of the Company's property {both present and future) including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company or any other company or body corporate of and any obligation undertaken by the Company or any other person or Company, as the case may be. Subject to the provision of the Companies Act 2013 and the Rules framed thereunder and directions issued by Reserve Bank of India from time to time as may be applicable.
25. To draw, make, accept, endorse, discount, execute and issue promissory notes, hundis, bills of exchange, bills of landing, warrants, debentures and other negotiable and transferable instruments and to open an account or accounts with any scheduled bank or banks and to pay into and to withdraw money from such account or accounts.
26. To Invest and deal with the money of the Company not immediately required in such manner as the Company may deem fit to the attainment of the main objects of the company.
27. To donate for political purpose under section 182 of the Companies Act, 2013.
28. To distribute as bonus shares subject to the provisions of Section 63 of the Companies Act, 2013, amongst the members, any money received by way of premium on shares or debentures issued at premium by the Company.
29. To lend money to such perFson, firms or companies and on such terms and conditions as may seem expedient and in particular to the members of the staff, customers, and others having dealing with the Company whether covered by security or otherwise and to guarantee the performance of contracts by any such person, firm or company, provided that the Company shall not carry on banking business within the meaning of the Banking Regulations Act, 1949.
30. To establish, hire, maintain and run branches, offices, godown, stores stalls at such place/places as may be considered necessary and for the purpose to do all such acts and to enter into all such agreement and contracts as may be necessary for the effective working of such establishment.
31. To set up the workshops for repairing , servicing and maintenance of products and articles dealt in or manufactured by the Company.
32. To communicate with chambers of commerce and other mercantile and public bodies throughout the world and concern and promote measure for the protection of the trade, industry and person engaged therein.
33. To acquire the whole or part of the business, assets. properties, or shares of any company, partnership, or other entity that is engaged in any business or activity that is the same as, or similar to, the company's main business or is incidental or conducive to the company's business, as set out in its main objects, whether within or outside the jurisdiction of the company.
34. To merge, amalgamate, or enter into any form of business combination, joint venture, or strategic alliance with any company, entity, or organization engaged in business activities that are related, ancillary, or incidental to the company's core business, with a view to increasing operational synergies, improving market share, and expanding the scope of business operations.

35. To acquire and undertake the whole or any part of the business, property or liabilities of any person, firm or body corporate, carrying on or proposing to carry on any activity which the company is authorized to carry on or having property suitable for the purposes of the company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
36. To establish, promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the rights liabilities and properties of the company or for any other purpose which may seem directly calculated to benefit the Company and to place or guarantee, the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such other company or companies.
37. To enter into any arrangements with any Government or any Authority, supreme, municipal, local or otherwise that may seem beneficial to any of the Company's object and to apply for, promote and obtain any Act of Parliament, privilege, concession, license or authorization of the Government or any other authority local or otherwise for enabling the company to carry on any of its objects into effect or for extending any of the powers of the Company and to carry out, exercise and comply with any such Act, privilege, concession, license or authorization.
38. To pay for any rights or property acquired by the Company and to remunerate any person, company or public bodies whether by cash payment or by allotment of shares, debentures or other securities of the Company credited as paid up In full or in part or otherwise.
39. To build, construct, alter, enlarge, remove, pull down, replace, maintain, improve, develop, work, control and manage any buildings, offices, factories, mills, shops, other works and conveniences which the company may think directly or indirectly conducive to its objects and connected with the main line of business which the company will carry on or advance the interest of the company and to contribute or otherwise assist or take part in the construction, maintenance, development, working control and management there-of and to join with any other person or company doing any of these things.
40. To improve, manage, develop, grant rights or privileges in respect of or otherwise deal with all or any part of the property and rights of the company. 12. To vest any real or personal property rights or interest acquired by or belonging to company in any person or company on behalf of or for the benefit of the company and With or without any declared trust in favour of the company .
41. To vest any real or personal property rights or interest acquired by or belonging to company in any person or company on behalf of or for the benefit of the company and with or without any declared trust in favour of the company.
42. To lease, let out on hire, mortgage, pledge, hypothecate, sell or otherwise dispose off the whole or any part of the undertaking of the Company or any land, business, property, rights or assets of any kind of the Company or any share of interest therein respectively in such manner and for such consideration as the Company may think frt and in particular for shares, debentures or securities of any other body corporate having objects altogether or in part similar to those of the Company.
43. To purchase, take on lease, exchange, hire or otherwise acquire any movable or immovable property and any rights or privileges which the company may think necessary or convenient for the purpose of its business.
44. To apply for purchase or otherwise acquire, protect and renew in any part of the world, patents, licenses, concession, patent rights, trade marks, designs and the like, conferring any exclusive or nonexclusive or limited right to their use, any secret or other information regarding any invention or research which may seem capable of being used for any of the purposes of the company or the acquisition of which may seem calculated directly or indirectly to benefit the company and to use develop or grant license in respect there of otherwise turn to account the right of information so acquired and to expend money in experimenting upon, testing or improving any such patents, rights or inventions.
45. To pay out of the funds of the Company all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company and to take into consideration and to approve and confirm all acts, deeds and things that may be done or entered into with any person, firm or body corporate by the promoters of the company and further to enter into any agreement, arrangement or contract with the promoters and to reimburse them for all costs and expenses that may be incurred by them in or in connection with the formation or promotion of the Company.
46. To procure the company to be registered or recognized in any part of the world outside the Union of India.
47. To establish and maintain or procure the establishment and maintenance of any provident fund or any contributory or non-contributory pension or superannuation fund and to give or procure the giving of donations, gratuities, pension, allowance, emoluments, bonus, profit , sharing bonus, benefits or any other payment to any person who are or were at any time in the employment or service of the Company or its predecessors in business or of

any company which is a subsidiary of the company or is allied to or associated with the company or any such subsidiary or who are or were at any time Directors or officers of the Company or any of such other company as aforesaid and the wives, widows, families, dependents or connections of any such person and to provide for the welfare of all or any of the aforesaid person from time to time by subscribing, subsidizing or contributing to any institutions, associations, funds, clubs, trusts profits sharing or other schemes and by building or contributing to the building of dwelling houses or quarters and by providing, subscribing or contributing towards places of instructions and recreation, hospitals and dispensaries, medical and other attendance and to make payment to or towards the insurance of any such person as aforesaid and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

48. To adopt such means of making known the product, business and interest of the Company as it may deem expedient and in particular by advertising in the press, radio, television and cinema, by circulars, by purchase construction and exhibitions of work of art or general Interest, by publication of books and by granting prizes, rewards and donations subjects to the provisions of law.
49. To subscribe in or donate to or guarantee money for national philanthropic, benevolent, public, general or useful object, fund or organization, association or institution or for any exhibition or for any purpose which may be likely directly or indirectly to further the object of the Company or the interest of its members subject to the provisions of the Companies Act, 2013.
50. On winding up of the company, to distribute all or any of the property of the company amongst the members in specific or in kind or proceeds of sale or disposal of any property of the company but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law and subject to Companies Act. 2013.
51. To do all or any of the above things in any part of the world as principals, agents, contractors, trustees, attorney, agents or otherwise and either alone or in conjunction with other and to establish offices, agencies or branches for carrying on any of the aforesaid objects in India or elsewhere in the world and to undertake the management of any company or companies having objects altogether or in part similar to those of the Company.
- IV. The liability of the members is limited and this liability is limited to the amount unpaid, if any on the shares held by them.
- V. ³The Authorized Share Capital of the Company is Rs. 50,00,00,000 (Rupees Fifty Crores only) divided into 5,00,00,000 (Five Crore only) equity shares of face value of INR 10/(Rupees Ten Only) each, with power to the Board to increase, reduce, recognize, consolidate, divide and/or sub-divide the share capital and re-classify them into several classes and attach thereto respectively, such preferential, priority, differed, qualified or special rights, privileges, conditions or restrictions, whether in regard to divided, voting, return of capital, distribution of assets or otherwise, as may be determined in accordance with the laws, rules, regulations or resolutions of the Company or provided for in the Articles of Association of the Company

³Altered vide Resolution Plan approved by the Hon'ble National Company Law Tribunal (NCL T) in order in IA No. 05 (Plan) of 2024 & IA 523 of 2024 in CP (18) No. 268 of 2022 dated 11th July, 2024 read with the Hon'ble National Company Law Appellate Tribunal (NCLAT), Principal Bench, New Delhi order in Company Appeal (AT) (Insolvency) No 1475 of 2024 dated 27th August, 2024.

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

Sr. No.	Name, Addresses, Descriptions, Occupation and Signatures of Subscribers	Number of Equity Shares taken by each Subscriber	Name, Address Description and Occupation of the Common Witness
	Himanshu Ajmera S/o Anantraaj Ajmera 44/2, Sarat Bose Road, Calcutta - 700 020 Occupation: Business	50 (Fifty)	Suvarat Shantilal Shah S/o Shantilal S. Shah 18/105, Vijaynagar Heg, Cly. Naranpura, Ahmedabad-380013 Occ. : Chartered Accountants M. No.: 102651 Sd/-
	Kanaiyalal Y. Fadia S/o Yeshvantraaj Fadia 11-B, Mahesh Chowdhury Lane, Bhawanipore, Calcutta-700 025 Occupation: Service	50 (Fifty)	
	Rajesh juthani S/o Chhotalal Juthani 18/3, Ray Street, Bhawanipore, Calcutta - 700 020 Occupation: Service	50 (Fifty)	
	Bharat Vasudevan S/o R. Vasudevan 16, Chakraberia Road, (North) Calcutta - 700 020 Occupation: Business	50 (Fifty)	
	Ashok Vasudevan S/o R. Vasudevan 16, Chakraberia road, (North) Calcutta - 700 020 Occupation: Service	50 (Fifty)	
	D. A.Doshi S/o Late A. A. Doshi 8/1 Sarat Bose Road, Flat - 30, Calcutta - 700 020 Occupation: Service	50 (Fifty)	
	Ashok P. Jagmohan S/o Prabhudas Jagmohan 16, Chakraberia Road, (North) Calcutta - 700 020 Occupation: Business	50 (Fifty)	
		350 (Three Hundred Fifty)	

Dated this 2nd day of December, 1985

THE COMPANIES ACT, 2013
A COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATIONS
OF
***, **, ***AXIS SOLUTIONS LIMITED**

Interpretation

- I In these regulations the Act means the Companies Act 2013 the seal means the common seal of the company. 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.

Share Capital and Variation of rights

- II 1 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.
- 2 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 one certificate for all his shares without payment of any charges or several certificates each for one or more of his shares upon payment of twenty rupees for each certificate after the first. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid - up thereon. 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
- 3 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 twenty rupees for each certificate. The provisions of Articles(2) and(3) shall mutatis mutandis apply to debentures of the company.
- 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.
- 5 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. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under subsection (6) of section 40. 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.
- 6 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

**The name of the Company changed from Asya Infosoft Limited to Axis Solutions Limited Altered vide Resolution Plan approved by the Hon'ble National Company Law Tribunal (NCL T) in order in IA No. 05 (Plan) of 2024 & IA 523 of 2024 in CP (18) No. 268 of 2022 dated 11th July, 2024 read with the Hon'ble National Company Law Appellate Tribunal (NCLAT), Principal Bench, New Delhi order in Company Appeal (AT) (Insolvency) No 1475 of 2024 dated 27th August, 2024.*

*** The name of the Company changed from SAYA HOUSING FINANCE COMPANY LIMITED to ASYA INFRASTRUCTURE AND TOURISM CORPORATION LIMITED pursuant to EGM resoluition passed on 04.03.2008.*

****The name of the Company changed from ASYA INFRASTRUCTURE AND TOURISM CORPORATION LIMITED to ASYA INFOSOFT LIMITED pursuant to EGM Resolution passed on 11.12.2013.*

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. 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.

- 7 The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not unless otherwise expressly provided by the terms of issue of the shares of that class be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.
- 8 Subject to the provisions of section 55 any preference shares may with the sanction of an ordinary resolution be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may by special resolution determine.

Lien

- 9 The company shall have a first and paramount lien on every share (not being a fully paid share) for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share and 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 clause. 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.
- 10 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 unless a sum in respect of which the lien exists is presently payable or 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.
- 11 To give effect to any such sale the Board may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer. 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.
- 12 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. The residue if any shall be 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

- 13 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. Each member shall be 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. A call may be revoked or postponed at the discretion of the Board.
- 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.
- 15 The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- 16 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. The Board shall be at liberty to waive payment of any such interest wholly or in part.
- 17 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. 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.
- 18 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

- 19 The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee. 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.
- 20 The Board may subject to the right of appeal conferred by section 58 decline to register the transfer of a share not being a fully paid share to a person of whom they do not approve or any transfer of shares on which the company has a lien.
- 21 The Board may decline to recognise any instrument of transfer unlessa. the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56b. 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.
- 22 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 determineProvided 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

- 23 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 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.
- 24 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 to be registered himself as holder of the share or to make such transfer of the share as the deceased or insolvent member could have made.

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.

- 25 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. If the person aforesaid shall elect to transfer the share he shall testify his election by executing a transfer of the share. 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.
- 26 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.
- 27 In case of a One Person Company on the death of the sole member the person nominated by such member shall be the person recognised by the company as having title to all the shares of the member the nominee on becoming entitled to such shares in case of the members death shall be informed of such event by the Board of the company such nominee shall be entitled to the same dividends and other rights and liabilities to which such sole member of the company was entitled or liable on becoming member such nominee shall nominate any other person with the prior written consent of such person who shall in the event of the death of the member become the member of the company.

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 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 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 A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit. At any time before a sale or disposal as aforesaid the Board may cancel the forfeiture on such terms as it thinks fit.
- 32 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. 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 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 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 The transferee shall thereupon be registered as the holder of the share and 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 section 61 the company may by ordinary resolution consolidate and divide all or any of its share capital into shares of larger amount than its existing shares convert all or any of its fully paid-up shares into stock and reconvert that stock into fully paid-up shares of any denomination sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum 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 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. 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. 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 authorised and consent required by law its share capital any capital redemption reserve account or any share premium account.

Capitalisation of profits

- 39 The company in general meeting may upon the recommendation of the Board resolve 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 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. 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 paying up any amounts for the time being unpaid on any shares held by such members respectively 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 partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B) 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 The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

- 40 Whenever such a resolution as aforesaid shall have been passed the Board shall 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 generally do all acts and things required to give effect thereto. The Board shall have power 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 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 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 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

- 42 All general meetings other than annual general meeting shall be called extraordinary general meeting.
- 43 The Board may whenever it thinks fit call an extraordinary general meeting. 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 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. Save as otherwise provided herein the quorum for the general meetings shall be as provided in section 103.
- 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.
- 48 In case of a One Person Company the resolution required to be passed at the general meetings of the company shall be deemed to have been passed if the resolution is agreed upon by the sole member and communicated to the company and entered in the minutes book maintained under section 118 such minutes book shall be signed and dated by the member the resolution shall become effective from the date of signing such minutes by the sole member.

Adjournment of meeting

- 49 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. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. 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. 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.

Voting rights

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

- 51 A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
- 52 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. For this purpose seniority shall be determined by the order in which the names stand in the register of members.
- 53 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.
- 54 Any business other than that upon which a poll has been demanded maybe proceeded with pending the taking of the poll.
- 55 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
- 56 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. Any such objection made in due time shall be referred to the Chairperson of the meeting whose decision shall be final and conclusive.

Proxy

- 57 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.
- 58 An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105
- 59 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

- 60 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.
- 61 The remuneration of the directors shall in so far as it consists of a monthly payment be deemed to accrue from day-to-day. 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 in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company or in connection with the business of the company.
- 62 The Board may pay all expenses incurred in getting up and registering the company.
- 63 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.
- 64 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
- 65 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.
- 66 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. 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

- 67 The Board of Directors may meet for the conduct of business adjourn and otherwise regulate its meetings as it thinks fit. A director may and the manager or secretary on the requisition of a director shall at any time summon a meeting of the Board.
- 68 Save as otherwise expressly provided in the Act questions arising at any meeting of the Board shall be decided by a majority of votes. In case of an equality of votes the Chairperson of the Board if any shall have a second or casting vote.
- 69 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.
- 70 The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office. 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.
- 71 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. 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.
- 72 A committee may elect a Chairperson of its meetings. 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.
- 73 A committee may meet and adjourn as it thinks fit. 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.
- 74 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.
- 75 Save as otherwise expressly provided in the Act a resolution in writing signed by all the members of the Board or of a committee thereof for the time being entitled to receive notice of a meeting of the Board or committee shall be valid and effective as if it had been passed at a meeting of the Board or committee duly convened and held.
- 76 In case of a One Person Company where the company is having only one director all the businesses to be transacted at the meeting of the Board shall be entered into minutes book maintained under section 118 such minutes book shall be signed and dated by the director the resolution shall become effective from the date of signing such minutes by the director.

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

- 77 Subject to the provisions of the Act 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 A director may be appointed as chief executive officer manager company secretary or chief financial officer
- 78 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

- 79 The Board shall provide for the safe custody of the seal. 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 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

- 80 The company in general meeting may declare dividends but no dividend shall exceed the amount recommended by the Board.

- 81 Subject to the provisions of section 123 the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
- 82 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. The Board may also carry forward any profits which it may consider necessary not to divide without setting them aside as a reserve
- 83 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. 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.
- 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.
- 84 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.
- 85 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. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
- 86 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.
- 87 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.
- 88 No dividend shall bear interest against the company.

Accounts

- 89 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. 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.

Winding up

- 90 Subject to the provisions of Chapter XX of the Act and rules made thereunder 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. 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. 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

- 91 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

- 92 .

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

Sr. No.	Name, Addresses, Descriptions, Occupation and Signatures of Subscribers	Number of Equity Shares taken by each Subscriber	Name, Address Description and Occupation of the Common Witness
	Himanshu Ajmera S/o Anantraaj Ajmera 44/2, Sarat Bose Road, Calcutta - 700 020 Occupation: Business	50 (Fifty)	Suvarat Shantilal Shah S/o Shantilal S. Shah 18/105, Vijaynagar Heg, Cly. Naranpura, Ahmedabad-380013 Occ. : Chartered Accountants M. No.: 102651 Sd/-
	Kanaiyalal Y. Fadia S/o Yeshvantraaj Fadia 11-B, Mahesh Chowdhury Lane, Bhawanipore, Calcutta-700 025 Occupation: Service	50 (Fifty)	
	Rajesh juthani S/o Chhotalal Juthani 18/3, Ray Street, Bhawanipore, Calcutta - 700 020 Occupation: Service	50 (Fifty)	
	Bharat Vasudevan S/o R. Vasudevan 16, Chakraberia Road, (North) Calcutta - 700 020 Occupation: Business	50 (Fifty)	
	Ashok Vasudevan S/o R. Vasudevan 16, Chakraberia road, (North) Calcutta - 700 020 Occupation: Service	50 (Fifty)	
	D. A.Doshi S/o Late A. A. Doshi 8/1 Sarat Bose Road, Flat - 30, Calcutta - 700 020 Occupation: Service	50 (Fifty)	
	Ashok P. Jagmohan S/o Prabhudas Jagmohan 16, Chakraberia Road, (North) Calcutta - 700 020 Occupation: Business	50 (Fifty)	
		350 (Three Hundred Fifty)	

Dated this 2nd day of December, 1985