
**MEMORANDUM OF ASSOCIATION
AND
ARTICLE OF ASSOCIATION
OF
ANAND RATHI WEALTH LIMITED**



प्रारूप सं. आ०. आ०.
Form I. R.

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

ता. का सं.

No. 11-84696 of 19 95

मैं एतद्वारा प्रमाणित करता हूँ कि आज

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी परिसीमित है।

I hereby certify that **RIYARI INVEST PRIVATE LIMITED**

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is limited.

मेरे हस्ताक्षर से आज ता. को दिया गया।

Given under my hand at **BOMBAY** this **TWENTYSECOND**

day of **MARCH** One thousand nine hundred and **NINETYFIVE**



(S.R.V.V. S. TEJASWANI)

कम्पनियों का रजिस्ट्रार

Asst. Registrar of Companies
Maharashtra

23/3/95

No.11 - 86696

**FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME**

**IN THE OFFICE OF THE REGISTRAR OF COMPANIES, MAHARASHTRA,
MUMBAI**

In the matter of **NITKARI FINVEST PRIVATE LIMITED**

I hereby approve and signify in writing under Section 21 of the Companies Act, 1956 (Act of 1956) read with the Government of India, Ministry of Company Affairs, Notification No. G.S.R. 507E dated the 24th June 1985 the change of name of the Company.

from **NITKARI FINVEST PRIVATE LIMITED**

to **AR Venture Funds Management Private Limited**

and I hereby certify that **NITKARI FINVEST PRIVATE LIMITED**

which was originally incorporated on **22nd** day of **March 1995** under the Companies Act, 1956 and under the name **NITKARI FINVEST PRIVATE LIMITED** having duly passed the necessary resolution in terms of section 21/22(1)(a)/22(1)(b) of the Companies Act, 1956 the name of the said Company is this day changed to

AR Venture Funds Management Private Limited

and this certificate is issued pursuant to Section 23(1) of the said Act/

Given under my hand at MUMBAI this **6th**

day of **APRIL** two thousand **1995**



Asst. Registrar
Maharashtra, Mumbai

GOVERNMENT OF INDIA

MINISTRY OF COMPANY AFFAIRS

Maharashtra, Mumbai

Everest , 100, Marine Drive, , Mumbai - 400002, Maharashtra, INDIA

Corporate Identity Number : **U67120MH1995PLC086696**

**Fresh Certificate of Incorporation Consequent upon Change of
Name on Conversion to Public Limited Company**

In the matter of M/s AR VENTURE FUNDS MANAGEMENT PRIVATE LIMITED

I hereby certify that AR VENTURE FUNDS MANAGEMENT PRIVATE LIMITED which was originally incorporated on TWENTY SECOND day of March NINETEEN NINETY FIVE under the Companies Act, 1956 (No. 1 of 1956) as HITKARI FINVEST PRIVATE LIMITED. having duly passed the necessary resolution on 05/02/2007 in terms of Section 31/ 21 read with Section 44 of the Companies Act, 1956; the name of the said company is this day changed to AR VENTURE FUNDS MANAGEMENT LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Mumbai this EIGHTH day of March TWO THOUSAND SEVEN.

(VEERASWAMY SELVARAJ)

Registrar of Companies
Maharashtra, Mumbai

Certificate of Incorporation Consequent upon Conversion to
Private Limited Company



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
Mumbai

Everest , 100 , Marine Drive Mumbai - 400002, Maharashtra, INDIA

Corporate Identity Number : U67120MH1995PTC086696.

Fresh Certificate of Incorporation Consequent upon Conversion from Public Company to Private Company .
IN THE MATTER OF AR VENTURE FUNDS MANAGEMENT LIMITED

I hereby certify that AR VENTURE FUNDS MANAGEMENT LIMITED which was originally incorporated on Twenty Second day of March Nineteen Hundred Ninety Five under any previous company law as Hitkari Finvest Private Limited and upon an intimation made for conversion into Private limited by shares Company under Section 18 of the Companies Act, 2013; and approval of Central Government signified in writing having been accorded thereto by the Maharashtra, Mumbai vide SRN C55276919 dated 07/07/2015 the name of the said company is this day changed to AR VENTURE FUNDS MANAGEMENT Private Limited.

Given under my hand at Mumbai this Seventh day of July Two Thousand Fifteen.

RAJENDER SINGH MEENA
Deputy Registrar of Companies
Registrar of Companies
Mumbai

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

AR VENTURE FUNDS MANAGEMENT Private Limited
4TH FLOOR, SILVER METROPOLIS, JAI COACH COMPOUND, OPPOSITE BIMBISAR
NAGAR, GOREGAON (EAST),
MUMBAI - 400063,
Maharashtra, INDIA

Certificate of Incorporation Consequent upon conversion to Public Limited Company



सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Mumbai
Everest, 100 Marine Drive, Mumbai, Maharashtra, India, 400002

Corporate Identity Number: U67120MH1995PLC086696

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

IN THE MATTER OF AR VENTURE FUNDS MANAGEMENT PRIVATE LIMITED

I hereby certify that AR VENTURE FUNDS MANAGEMENT PRIVATE LIMITED which was originally incorporated on Twenty second day of March One thousand nine hundred ninety-five under the Companies Act, 1956 as HITKARI FINVEST PRIVATE LIMITED. and upon an intimation made for conversion into Public Limited Company under Section 18 of the Companies Act, 2013; and approval of Central Government signified in writing having been accorded thereto by the RoC - Mumbai vide SRN G39725833 dated 03.04.2017 the name of the said company is this day changed to AR VENTURE FUNDS MANAGEMENT LIMITED.

Given under my hand at Mumbai this Third day of April Two thousand seventeen.



SATYA PARKASH KUMAR
Registrar of Companies (STS)
Registrar of Companies

RoC - Mumbai

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

AR VENTURE FUNDS MANAGEMENT LIMITED
4TH FLOOR, SILVER METROPOLIS, JAI COACH COMPOUND,
OPPOSITE BIMBISAR NAGAR, GOREGAON (EAST), MUMBAI,
Maharashtra, India, 400063





सत्यमेव जयते
GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies
Everest, 100 Marine Drive, Mumbai, Maharashtra, India, 400002

Certificate of Incorporation pursuant to change of name
[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): U67120MH1995PLC086696

I hereby certify that the name of the company has been changed from AR VENTURE FUNDS MANAGEMENT LIMITED to ANAND RATHI WEALTH SERVICES LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name HITKARI FINVEST PRIVATE LIMITED.

Given under my hand at Mumbai this Sixth day of July two thousand seventeen.



V T SAJEEVAN

Registrar of Companies
RoC - Mumbai

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

ANAND RATHI WEALTH SERVICES LIMITED

4TH FLOOR, SILVER METROPOLIS, JAI COACH COMPOUND, OPPOSITE BIMBISAR
NAGAR, GOREGAON (EAST), MUMBAI, Maharashtra, India, 400063





सत्यमेव जयते
GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies
Everest, 100 Marine Drive, Mumbai, Maharashtra, India, 400002

Certificate of Incorporation pursuant to change of name
[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): U67120MH1995PLC086696

I hereby certify that the name of the company has been changed from ANAND RATHI WEALTH SERVICES LIMITED to ANAND RATHI WEALTH LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name Hitkari Finvest Private Limited.

Given under my hand at Mumbai this Seventh day of January two thousand twenty-one.



V T SAJEEVAN

Registrar of Companies
RoC - Mumbai

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

ANAND RATHI WEALTH LIMITED

Express Zone, A Wing, 10th Floor,, Western Express Highway, Goregaon (E),, Mumbai, Mumbai City,
Maharashtra, India, 400063





**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

ROC Mumbai
100 Everest Building, Mumbai, Everest 100, Marine Drive, Maharashtra, 400002, India

Corporate Identity Number: L67120MH1995PLC086696 / L67120MH1995PLC086696

SECTION 13(1) OF THE COMPANIES ACT, 2013

Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s)

The shareholders of M/s ANAND RATHI WEALTH LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on null altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at Mumbai this SEVENTH day of SEPTEMBER TWO THOUSAND TWENTY THREE

Document certified by DS MINISTRY OF CORPORATE
AFFAIRS 4 <Alpesh.maniya@mca.gov.in>.

Digitally signed by
DS MINISTRY OF CORPORATE
AFFAIRS 4
Date: 2023.09.07 17:00:57 IST

Shivraj Ranjeri
Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies
Registrar of Companies
ROC Mumbai

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

ANAND RATHI WEALTH LIMITED

Express Zone, A Wing, 10th Floor, Western Express Highway, Goregaon (E), NA, Mumbai, Mumbai
City, Maharashtra, 400063, India, NA, Mumbai, Mumbai City-400063, Maharashtra, India



¹ THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

³ ANAND RATHI WEALTH LIMITED

- I.** The name of the Company is **ANAND RATHI WEALTH LIMITED.** ³
- II.** The Registered office of the Company will be situated in the state of Maharashtra.
- III. The objects for which the Company is established are: -**
- A. THE MAIN OBJECT OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE: -**
1. To carry on the activities of raising or acquiring funds for and managing venture capital funds, offshore funds, pension funds, provident funds, insurance funds, or any other funds and to act as managers, consultants, advisors, administrators, attorneys, agents, or representative of or for venture capital funds, offshore funds, pension funds, provident funds, insurance funds, or any other funds formed or established in India or abroad by the company or any other person or by any government, state, local authority, association, institution or any other agency or organization.
 2. To act as Financial Advisors and Investment Advisors and to render such financial management, financial consultancy and advisory services to individuals, companies, corporations, trusts and other entities as supplemental activity of the company.
 3. ² To undertake and carry on in India and/or in any part of the world whether singly and / or jointly the business as investment bankers, portfolio managers, wealth managers, financial consultants, management consultants, advisors and provide consultancy, advisory, financial services and facilities of every description and to mobilise and manage funds assets of/for various companies, mutual fund, individual investors, firms, association and other bodies corporate, private and institutional investors and carry on the activities of managing investment in equity and derivative instruments, structured products, commodities and commodity derivatives, currency and currency derivatives, debt instruments, mutual funds, government securities, saving instruments, insurance products, money market instruments and securities of all types and all financial products and to promote, support and to carry on the business of providing wealth management services to the individuals, firms, associations, institutions, corporate and body corporate and to pass on the benefits of such investments as interest, dividend, bonus, etc.

¹ *Substituted vide Special Resolution passed at shareholders' Extraordinary General Meeting held on 22nd March 2017*

² *Added vide Special Resolution passed at shareholders' Extraordinary General Meeting held on 22nd March 2017*

³ *Substituted vide special resolution passed at the shareholders' Extraordinary General Meeting held on 18th December 2020 and further amended vide special resolution passed through postal ballot dated 27th August 2023.*

4. ²To carry on all kinds of agency/ franchise business and to act as advisors, consultants, agents, subagents, franchisor or franchisee, brokers, distributors, sellers of Deposits, loans, Mutual Funds, shares, stocks, debentures, Bonds, Government securities, insurance products, National Savings Certificates and such other financial, investment, personal loans, home loans products, securities and debt instruments and real estate including residential, commercial, agricultural land, plots, shops etc. and to acquire and hold one or more memberships/dealership with or without trading privileges of associations of bankers, associations of mutual funds, merchant bankers, insurance companies, fund managers, brokers, securities dealers or commodity dealers, clearing houses, stock exchanges, commodity exchanges in India or any part of the world which will or is likely in any way to facilitate the conduct of the company's business.
5. ⁴To carry on the business of asset management in India or abroad, for equity commodities, bullions, artworks or any other product and for that purpose to devise, formulate, market and distribute schemes and plans for raising funds, devise various schemes for raising funds in any manner from individual, bodies corporate, trusts, societies, association of persons in India or abroad and to invest funds raised and to acquire, hold, manage, dispose of all or any property or assets and securities in India or abroad for the benefit of the contributory beneficiaries of the trust.
6. ⁴To act as trustee and to undertake and execute trusts of all kinds whether public or private including undertaking and carrying on the office or offices and duties of trustee, executor, administrator, attorney or nominee of or for funds of all kinds including mutual funds, offshore funds, pension funds, superannuation funds, provident fund, real estate funds, venture capital funds, debenture holders and to hold the property in trust for the benefit of the beneficiaries of the trust.
7. ⁴To carry on activities of depository participant by obtaining necessary membership with authorised depositories and to carry on all the permitted activities ancillary to depository participant services including depository clearing services, custodian clearing services and professional clearing services in India or abroad.

B. OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE:

8. To promote and / or sponsor Venture Capital Funds in the form of a Trust, a Company, a partnership firm or any other body as may be allowed in laws of the country, in India and abroad and to act as trustee, partner, member for such trust, Company, partnership firm or other body.
9. To advance, deposit or lend money with or without securities and to receive loans, or deposit from the government and public.
10. To manage, improve, develop, deal, buy, sell, contract, break, partition, any immovable property of others or belonging to the Company.
11. To appoint any person, firm or corporation or any or more of them to act as agent of the company for the country or countries for promoting the objects of the Company.

² *Added vide Special Resolution passed at shareholders' Extraordinary General Meeting held on 22nd March 2017*

⁴ *Added vide Special resolution passed through postal ballot dated 27th August 2023.*

12. To apply for, approve, sanction, make, negotiate or finance any loan or financial assistance for the business of the company.
13. To purchase, lease hire, construct, provide, operate, equip & maintain land, buildings, which may be necessary or convenient into the opinion of the Company for the carrying on of such business or businesses.
14. To undertake and carry on the office or offices and executor, administrator, attorney or nominee of, or for any person, company, corporation, association, scheme, trust, fund, government, state, municipal, or other body corporate for business of the company.
15. To undertake and execute any trust/discretion the undertaking whereof may seem desirable and the distribution amongst the beneficiaries, pensioners or other person entitled thereto, of any income capital of annuity, whether periodically or otherwise, and whether in money or specie, in furtherance of any trust, direction, discretion other obligation or permission.
16. To hold, deal with, manage, direct the management to buy, sell, exchange, mortgage, charge, lease, dispose of, or grant any right or interest in over or upon any real or personal property of any kind whatsoever, including contingent and reversionary interest in any property.
17. To apply or acquire and hold any Acts of parliament, Acts of any state, legislature, privileges, monopolies, licences, concessions, patents or other rights, power or orders from the Indian Government and Parliament or from any state Government or any local or other authority in any part of the world and to exercise, carry on and work any powers, rights or incorporate the Company as an anonymous or other society in a foreign country or state.
18. To acquire and undertake the whole or any part of the business, property, and liabilities of any person or company.
19. To apply for, purchase, or otherwise acquire any patents, patent rights, brevets, invention, copyrights, trade marks, formulae, licences, concessions, and the like conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purpose of the Company and to use, exercise, otherwise, turn to account, the property, rights or information so acquired.
20. To take, or otherwise acquire, and to hold shares, debentures, or other securities of any other Company, having similar objects.
21. To purchase, take on lease or in exchange, hire and otherwise acquire any real and personal property, and any rights or privileges which the Company may think necessary or convenient for the purpose of its business, in particular any lands, buildings, easements, plants and stock-in trade.
22. To construct, improve, maintain develop, work, manage, carry out buildings, work, roadways, branches or sidings, bridges, reservoirs, watercourses, electric works, shops stores, & other works & conveniences which may seem calculated to advance the company's interest & to contribute, to subsidize or otherwise assist or take part in the construction, improvement, maintenance, development, working, management, carrying out, thereof.

23. To issue and allot fully or partly paid shares in capital of the Company in payment or part payment of any real or personal property purchased or otherwise acquired by the Company or any services rendered to the Company.
24. To enter into any arrangements with any government or authority, municipal, local or otherwise, that may seem conducive to the Company's objects, or any of them, and to obtain from any such government or authority any rights, privileges, and concessions which the Company may think fit or desirable to obtain, and to carry out, exercise, and comply with any such arrangement, rights, privileges and concessions.
25. To invest and deal with the money of the Company not immediately required including investment in fixed deposits with companies, firms, or any organisation in such manner as may from time to time be brought fit.
26. To lend and advance money or give credit to any person or company to guarantee and give guarantees or indemnities for the payment of money or the performance of contracts or obligations by any person or company, to secure or undertake in any way the repayment of money lent or advanced to or the liabilities incurred by any person or company, and otherwise to assist any person or company. Provided that the Company shall not carry on the Banking Regulation Act, 1949.
27. To take or hold mortgage, lines, and charges to secure payment of the purchase price, or any unpaid balance of the purchase price, of any part of the Company's property of whatsoever kind sold by the Company, or any money due to the Company from purchasers and others.
28. To borrow or raise money or loans, for the purpose of the company by promissory notes, bills of exchange, hundies and other negotiable or transferable instruments or by mortgage, charge, hypothecation or pledge, or by debentures or debenture stocks convertible into shares of this or any other company, and in security for any such money so borrowed, or raised or received, to mortgage, pledge or charge the whole or any part of the property, assets or the revenue of the company present and future, moveable and immoveable, including its uncalled capital, upon such terms as the Directors may deem expedient, or in such other manner, with or without security as may be deemed expedient or to take or to receive money on Deposit at interest of otherwise in such manner as the Company may think fit, subject to the provisions of section 73 of the Companies Act 2013 for the purpose of financing the business of the company and to advance and lend money to customers and others having dealings 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 subject to R.B.I.Directions.
29. To remunerate any person or company for services rendered, or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debentures, or other securities of the Company or in or about the organisation formation or promotion of the Company or the conduct of its business.
30. To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of landing, and other negotiable or transferable instruments.
31. To sell, lease, transfer, assign mortgage or dispose of the undertaking of the company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to those of the Company.

32. To sell, improve, manage, develop, exchange, lease, dispose off, turn to account, or otherwise deal with all or any part of the property and rights of the Company.
33. To sell any patent rights, brevets, invention, copyrights, trade marks, or privileges belonging to the Company or which may be acquired it or any interest in the same, and to grant licences for the use of the same, or any of them, and to let the allow to be used or otherwise deal with any inventions, brevets, invention, patents, copy right, trade marks or privileges in which the company may be interested, and to do all such acts and things as may be deemed expedient for turning to account any inventions, patents and privileges in which the company may be interested.
34. To manage, improve maintain, lease, underlet, exchange, sell or otherwise deal with and dispose off all or any part of the lands and buildings or other real property of the Company, not required for the purpose of the Company.
35. To appropriate any part or parts of the property of the Company as may not be immediately required for the principal business of the Company.
36. To let out such part of the Company as may not be immediately required for the principal business of the Company.
37. To procure the Company to be recognised in any country or place outside India.
38. To carry on the objects of the Company and do all or any of the above things in any part of the world and either as principal, agent, contractor, or otherwise, and by or through trustees or agents or otherwise, and either alone or in conjunction with others.
39. To carry on business or branch of business which this Company is authorised to carry on by the means, or through the agency of, any subsidiary company or companies, and to recognise, promote and incorporate such subsidiary company or companies, and to enter into any arrangement with such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on for the financing of any such subsidiary company or guaranteeing its liabilities, or to make any other arrangements which may seem desirable with reference power at any business or branch so carried on including power at any time and either temporarily to close any such branch or business.
40. To nominate Directors or Managers of any subsidiary company or of any other company in which this Company is or may be interested.
41. To enter into arrangement with Companies, firms, governments, local authorities and government agencies, buying, selling, letting on hire, hire-purchase or easy payment systems, or persons to do all or any of such last mentioned acts, transactions and things and in such manner as be necessary or expedient and in connection with or for any of these purpose, to purchase agreements advance money, give guarantees or security or otherwise finance or assist all or any of such purposes on such terms and in such manner as may be desirable or expedient.
42. To acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on or proposing to carry on any business which the Company is authorised to carry on.

43. To amalgamate, enter into partnership or into any arrangement for sharing profits or losses, union of interest, co-operation, joint venture or reciprocal concession, or for limiting competition with an person or company carrying on or engaged in, or about to carry on or engage in any business or transaction which the Company is authorised to carry or engage in, or which can be carried on in conjunction therewith and to accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture-stock for securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture-stock or securities so received.
44. To invest surplus fund in shares, stocks, debentures, debenture-stock, bonds obligations, fixed deposits, or securities by original subscription, contract, tender, purchase, exchange or otherwise and whether or not fully paid up by underwriting, and to subscribe for the same, either conditionally or otherwise and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.
45. To establish or promote or concur in establishing or promoting any company or companies having similar objects for the purpose of acquiring or taking over all or any of the property, rights and liabilities of 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.
46. To remunerate any person, persons or company for services rendered, or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debentures, debenture-stock or other securities of the Company, in or about the organization, formation or promotion of the Company or the conduct of business.
47. To make donation to such person or institutions and in such cases and either in kind or by cash or by any other assets as may be through conductive to any of the Company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to this Company.
48. To refer or agree to refer any claim, demand, dispute or any other question, by or against the Company, or in which the Company is interested or concerned, and whether between the Company and any member or members or his or their representatives, or between the Company and third parties, to arbitration in India or in any place outside India, pursuant to India or any foreign system of law, and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce any award.
49. To pay out of the funds of the Company all expenses which the Company may lawfully pay with respect to the formation and registration of the brokerage and commission for obtaining applications for or taking placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company, or other pre-incorporation expenses.
50. To pay all preliminary expenses of any company promoted by the Company or any company in which this Company is or may contemplate being interested part of the costs and expenses of the owners of the business or property acquired by the company.
51. To adopt such means of making known the business of the Company as may seem expedient, and in particular by advertising in the press, radio, television, or other media by circulars, by purchase and exhibition of works of art, by publication of books and periodicals and by granting prizes, rewards and donations.

52. To receive money on deposit or loan and borrow or raise or secure the payment of money in such manner as the Company may think fit and in particular by the issue of debentures, or debenture-stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the company (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 person or company or any obligation undertaken by the company or any other person or company as the case may be and to purchase, redeem or pay off any such securities subject to the provision of Section 73 and Directive of R.B.I.
53. To create any depreciation fund, reserve fund insurance fund, equalisation of dividend fund or any other special fund whether for depreciation, repair, improving, extending or maintaining any of the properties and/or business of this Company or for any other purpose conducive to the interest of this Company.
54. To subsidize, or contribute to or otherwise assist or take part in the construction, maintenance, improvement, management, working, control or superintendence of any operations or works of buildings useful or expedient or convenient or adaptable for the purpose of the Company which may be constructed by or may belong to or to be worked by or be under the control or superintendence of others.
55. Subject to the provisions of the Companies Act, 2013, to distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property of the company in the event of winding up.
56. To insure the whole or any part of the property of the Company either fully or partially, to protect and indemnify the Company from liability or loss in respect thereof either fully or partially.
57. To establish and maintain or procure the establishment and support of association, institutions, funds, trusts, and conveniences calculated to benefit employees or directors or past employees or directors of the company or of its predecessors in business, or the dependents or connection of any such person, and to grant pensions and allowances, and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or any public objects.
58. To establish and maintain or procure the establishment and maintenance of any noncontributory or contributory pension or super-annuation funds or the benefit, of, and give or procure the giving of donations, gratuities, pensions, allowances, benefits or emoluments to any person who are or were to any time in the employment or service of the Company.
59. To undertake, carry out, promote and sponsor rural development including any programme for the promoting the social and economic welfare of or the uplift to the public in any rural area and to incur any expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner. Without prejudice to the generality of the foregoing "programme of rural development" shall also include any programme for the uplift of the public in any rural area likely to promote and assist rural development, and that the worlds "rural area" shall include such areas as may the Income-Tax Act, 1961, or any other law relating to the rural development for the time being in force as rural areas and in order to implement any of the above mentioned objects or purposes, transfer without consideration, or at such fair or concessional value and subject to the provision of the Companies

Act, divest the ownership of any property of the Company to or in favour of any public body or authority or central or state Government or any Public Institutions.

60. To undertake, carry out promote and sponsor or assist any section of the public and without prejudice to the generality of the foregoing, and such manner by such means from time to time to undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspapers or for organising lectures or seminars, likely to advance these objects or for giving merit awards, scholarship loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute their studies or academic pursuits or research or to take up establishment or any Medical Research Centre, to collect information and advice on modern techniques for treatment of diseases for the benefit of the rural areas either by itself or through any of the agencies and for establishing, conducting or assisting any institution, fund, trust, having any one of the aforesaid objects as one of the above mentioned objects or purposes, transfer without consideration or at fair or concessional value and subject to the provisions of the Company Act, divest the ownership of any property of the company to or in favour of, any public or local body or authority or central or state government or any public institution.

C. ⁴THE OTHER OBJECTS:-

56 to 98

IV. The liability of the members is limited.

- V. ⁵The Authorized Share Capital of the Company is Rs. 50,00,00,000 (Rupees Fifty Crores Only) divided into 10,00,00,000 (Ten Crore) Equity Shares of Rs. 5/- (Rupees Five only) each, with the power to the Board to decide on the extent of variation in such rights and to classify and re-classify, from time to time, such shares into any class of shares.

⁴ Deleted vide Special Resolution passed at shareholders' Annual General Meeting held on 22nd March 2017

⁵substituted vide Ordinary Resolution passed by shareholder's through remote E-voting of Postal ballot concluded on 16th February 2025

We, the several persons, whose names and addresses and descriptions are hereunder are desirous of being formed into a Company in pursuance of these MEMORANDUM OF ASSOCIATION: -

Names, Addresses, Description and Occupations of each subscribers	Number of Equity Shares taken by each subscriber	Signature Of Subscribers	Signature of Witness and his name, address, description and occupation
<p>Mr. OMPRAKASH SONI S/O SRHI LAXMI NARYAN SONI B/7,KIT KAT SOC., OPP.DENA BANK, CARTAR ROAD 1, BORIVALI (E), MUMBAI-66</p> <p>OCCUPATION : SERVICE</p> <p>Mr. SIDDHARTH JADHAV S/O SHRI NARYAN JADHAV ROOM NO. 239, RAMABAI WADI, VAKOLA VILLAGE, SANTACRUZ (E), MUMBAI-400055</p> <p>OCCUPATION : SERVICE</p>	<p>1 (ONE ONLY)</p> <p>1 (ONE ONLY)</p>	<p>Sd/-</p> <p>Sd/-</p>	<p>WITNESS FOR ALL: SUNITA NAIK D/O MADHUKAR NAIK AT: BOLINJ,TAL: VASAI, DIST: THANE, POST:VIRAR, PIN: 401303</p> <p>ODD: SERVICE</p>

Place: Mumbai
Date : 28th Feb,1995

****Name of the Company changed vide Members Resolution passed at the Extra Ordinary General Meeting held on 18th December 2020.

*** The new set of Articles of Association was adopted in lieu of the Articles of Association vide Special Resolution at Shareholder's Extra-Ordinary General Meeting held on 03 March 2018.

THE COMPANIES ACT, 2013***

A COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

ANAND RATHI WEALTH LIMITED ****

TABLE "F" EXCLUDED		
Sr. No	Particulars	Marginal Note
1.	(1) The regulations contained in the Table marked "F" in Schedule I to the Companies Act, 2013, shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act. (2) The regulations for the management of the Company and for the observance of the members thereof and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to deletion or alternation of, or addition to its regulations by Special Resolution as prescribed or permitted by the Companies Act 2013, be such as are contained in these Articles.	Table F not to apply Company to be governed by these articles.
INTERPRETATION CLAUSE		
2	(1) In the interpretation of these Articles, the following expressions shall have the following meanings, unless repugnant to the subject or context:	
	"The Act" means the Companies Act, 2013 and includes any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Articles and any previous Company Law, so far as may be applicable.	Act
	(a) "Article" means Articles of Association for the time being in force or as may be altered from time to time vide Special Resolution.	Articles
	(b) "Auditors" means and includes those persons appointed as such for the time being of the Company.	Auditors
	(c) "Business Day" shall mean any day of the year, other than Saturdays and Sundays and any other days on which banks are closed for business in the city where the registered office of the Company is situated.	Business Day
	(d) "Board of Directors" or 'Board' shall mean the collective board of directors of the Company.	Board
	(e) "Capital" means the share capital for the time being raised or authorized to be raised for the purpose of the Company.	Capital
	(f) "The Company" shall mean "ANAND RATHI WEALTH LIMITED"****	Company

(g) “Legal Representative” means a person who in law represents the estate of a deceased Member.	Legal Representative
(h) Words interpreting the masculine gender also include the feminine gender.	Gender
(i) “Meeting” or “General Meeting” means a meeting of members	Meeting or General Meeting
(j) “Month” means a calendar month	Month
(k) “Annual General Meeting” means a General Meeting of the Members held in accordance with the provision of section 96 of the Act.	Annual General Meeting
(l) “Extra-Ordinary General Meeting” means an Extraordinary General Meeting of the Members duly called and constituted and any adjourned holding thereof.	Extra-Ordinary General Meeting
(m) “Fully Diluted” means with respect to Securities, all outstanding equity shares and all Securities issuable in respect of, Securities convertible into or exchangeable for equity shares, stock appreciation rights or options, warrants and other irrevocable rights to purchase or subscribe for equity 48 shares or securities convertible into or exchangeable into equity shares.	Fully Diluted
(n) “National Holiday” means Republic Day i.e. 26 th January, Independence Day i.e. 15 th August, Gandhi Jayanti i.e. 2 nd October and such other day as may be declared as National Holiday by the Central Government.	National Holiday
(o) “Non-retiring Directors” means a direct or not subject to retirement by rotation.	Non-retiring Directors
(p) “Office” means the registered Office for the time being of the Company.	Office
(q) “Ordinary Resolution” shall have the meanings assigned thereto by Section 114 of the Ac	Ordinary Resolution
(r) “Person” shall be deemed to include corporations and firms as well as individuals.	Person
(s) “Proxy” means an instrument whereby any person is authorized to vote for a member at General Meeting or Poll and includes attorney duly constituted under the power of attorney.	Proxy
(t) “The Register of Members” means the Register of Members to be kept pursuant to Section 88(1) (a) of the Act.	Register of Members
(u) “Rules” mean the applicable rules for the time being in force as prescribed under relevant sections of the Act.	Rules
(v) “Securities” shall have the meaning ascribed to the term under Section 2(h) of the Securities Contract (Regulation) Act, 1956.	Securities
(w) “Seal” means the common seal for the time being of the Company.	Seal
(x) “Share” means a share in the share capital of the Company and includes stock.	Share
(y) “Special Resolution” shall have the meanings assigned to it by Section 114 of the Act.	Special Resolution
(z) Words importing the singular number include where the context admits or requires the plural number and vice versa.	Singular number
(aa) “The Statutes” means the Companies Act, 2013 and every other Act for the time being in force affecting the Company.	Statutes
(bb) “These presents” means the Memorandum of Association and the Articles of Association as originally framed or as altered from time to time.	These presents
(cc) “Year” means the calendar year and “Financial Year” shall have the meaning assigned thereto by Section 2(41) of the Act.	Year and Financial Year
Save as aforesaid any words and expressions contained in these Articles shall bear the same meanings as in the Act or any statutory modifications thereof for the time being in force.	Expressions in the Act to bear the same meaning in Articles

SHARE CAPITAL AND VARIATION OF RIGHTS		
3	a) The Authorized Share Capital of the Company shall be such amount as may be mentioned in Clause V of Memorandum of Association of the Company from time to time.	Authorized Capital.
	b) Subject to the provisions of Section 62 of the Act and these Articles, the shares in the capital of the company for the time being shall be under the control of the directors who may issue, allot or otherwise dispose of the same or any of them to such person, in such proportion and on such terms and conditions and either at a premium or at par or (subject to the compliance with the provision of section 53 of the Act and at such time as they may from time to time think fit and with sanction of the company in the General Meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the directors think fit, and may issue and allot shares in the capital of the company on payment in full or part of any property sold and transferred or for any services rendered to the company in the conduct of its business and any shares which may so be allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid shares Provided that option or right to call of shares shall not be given to any person or persons without the sanction of the company in the General Meeting	Shares at the disposal of and under the control of Board
4	The Company may in General Meeting from time to time by Ordinary Resolution increase its capital by creation of new Shares which may be unclassified or may be classified at the time of issue in one or more classes and of such amount or amounts as may be deemed expedient. The new Shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the resolution shall prescribe and in particular, such Shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company and with a right of voting at General Meeting of the Company in conformity with Section 47 of the Act. Whenever the capital of the Company has been increased under the provisions of this Article the Directors shall comply with the provisions of Section 64 of the Act.	Increase of capital by the Company how carried into effect
5	Except so far as otherwise provided by the conditions of issue or by these Presents, any capital raised by the creation of new Shares shall be considered as part of the existing capital, and shall be subject to the provisions herein contained, with reference to the payment of calls and instalments, forfeiture, lien, surrender, transfer and transmission, voting and otherwise.	New Capital same as existing capital
6	The Company may issue the following kinds of shares in accordance with these Articles. The Act, the Rules and other applicable laws: (a) Equity Share Capital (i) With voting rights; and / or (ii) With differential rights as to dividend, voting or otherwise in accordance with the Rules; and (b) Preference Share Capital	Kinds of Share and Voting Rights
7	Subject to the applicable provisions of the Act and other applicable laws, any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment	Debentures

	of shares attending (but not voting) at the General Meeting, appointment of Directors and otherwise etc. Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in the General Meeting by a Special Resolution.	
8.	The Company may exercise the powers of issuing sweat equity shares conferred by Section 54 of the Act of a class of shares already issued subject to such conditions as may be specified in that sections and rules framed there under.	Issue of Sweat Equity Shares
9.	The Company may issue shares to Employees including its Directors other than independent directors and such other persons as the rules may allow, under Employee Stock Option Scheme (ESOP) or any other scheme, if authorized by a Special Resolution of the Company in general meeting subject to the provisions of the Act, the Rules and applicable guidelines made there under, by whatever name called.	ESOP
10.	Subject to the provisions of Section 61 of the Act, the Company in general meeting may, from time to time, sub-divide or consolidate all or any of the share capital into shares of larger amount than its existing share or sub-divide its shares, or any of the into shares of smaller amount than is fixed by the Memorandum; subject nevertheless, to the provisions of clause (d) of sub- section (1) of Section 61; Subject as aforesaid the Company in general meeting may also cancel shares which have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.	Consolidation, Sub-Division and Cancellation
11	Subject to compliance with applicable provision of the Act and rules framed there under the Company shall have power to issue depository receipts in any foreign country.	Issue of Depository Receipts
12	(1) Subject to compliance with applicable provision of the Act and rules framed there under the Company shall have power to issue any kind of securities as permitted to be issued under the Act and rules framed there under. (2) Subject to the provision of the Act and rules made there under the Company shall have power to issue any kind of securities duly subdivided/consolidated as permitted to be issued under the Act and rules made there under.	Issue of Securities Issue of Securities duly subdivided or consolidated
13	The Company or an investor may exercise an option to issue, deal in, hold the securities (including shares) with a Depository in electronic form and the certificates in respect thereof shall be dematerialised, in which event the rights and obligations of the parties concerned and matters connected therewith or incidental thereof, shall be governed by the provisions of the Depositories Act, 1996 as amended from time to time or any statutory modification thereto or re- enactment thereof.	Option to receive share certificate or hold shares with depository
14.	If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof 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 lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed Certificate. Every certificate under the article shall be issued without payment of fees if the Directors so decide, or on payment of such fees (not exceeding Rs.2/- for each certificate) as the Directors	Issue of new certificate in place of one defaced, lost or Destroyed(where shares are not in demat form)

	<p>shall prescribe. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer.</p> <p>Provided that notwithstanding what is stated above the Directors shall comply with such rules or regulation or requirements of any Stock Exchange or the rules made under the Act or rules made under Securities Contracts (Regulation) Act,1956 or any other Act, or rules applicable thereof in this behalf.</p> <p>The provision of this Article shall mutatis mutandis apply to debentures of the company</p>	
15.	The provisions of the foregoing Articles relating to issue of certificates shall <i>mutatis-mutandis</i> apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.	Provision as to issue of certificates to apply mutatis mutandis to debentures, etc.
16	<p>(1) The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, 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 the Act and the Rules.</p> <p>(2)The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules.</p> <p>(3)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> <p>(4) The Company may pay on any issue of shares and debentures such brokerage as may be reasonable and lawful</p>	<p>Power to pay commission in connection with securities issued</p> <p>Rate of commission in accordance with Rules</p> <p>Mode of payment of commission</p> <p>Brokerage</p>
17	<p>(1) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in writing of the such number of the holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class, as prescribed by the Act.</p> <p>(2) To every such separate meeting, the provisions of these Articles relating to General Meetings shall mutatis mutandis apply.</p>	<p>Variation of members' rights</p> <p>Provision as to General Meetings to apply mutatis mutandis to each meeting.</p>
18	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.	Issue of further shares not to affect the rights of existing members
19	Subject to the provisions of the Act, the Company shall have the power to issue or reissue cumulative or non-cumulative basis 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 Company in accordance with the Act.	Power to issue redeemable preference shares

20*	<p>(1) Subject to the provisions of the Act and these presents, the new shares (resulting from an increase of capital as aforesaid) may be issued or disposed of by the Company in General Meeting or by the Board under their powers in accordance with the provisions of the Articles of Association of the Company and the following provisions:-</p> <p>(a) (i) Such new shares may be offered to persons who, at the date of the offer, are holders of equity shares of the company in proportion, as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer.</p> <p>(ii) The offer shall be made by notice specifying the number of shares offered and limiting a time not being less than fifteen days and not exceeding thirty days from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined;</p> <p>(iii) The offer aforesaid shall 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; and the notice referred to in aforesaid clause shall contain a statement of this right;</p> <p>(iv) After the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board of Directors may dispose of them in such manner which is not dis- advantageous to the shareholders and the company;</p> <p>Provided that the right of the renounees for the share allotment shall be subject to the right of refusal by the Board under the relevant Articles of Association of the Company and in the same manner as applicable to transfer of shares, and further subject to other terms and conditions, if any, whatsoever as may be decided by the Company in General Meeting or by the Board of Directors and stipulated in the terms of issue.</p> <p>(b) Nothing in clause (ii) of article (a) above shall be deemed;</p> <p>(i) to extend the time within which the offer should be accepted; or</p> <p>(ii) to authorize any person to exercise the right of renunciation for a second time on the ground that the person in whose favour the renunciation was first made has declined to take the shares comprised in the renunciation.</p> <p>(c) The new shares may be offered to employees under a scheme of employees' stock option, subject to special resolution passed by the Company and on satisfying other conditions as prescribed by the Act and the Rules, Guidelines and other regulations made in this regard under any of the laws.</p>	Further issue of share capital
* <i>Substituted vide Special Resolution passed at shareholders' Extraordinary General Meeting held on 9th December 2019</i>		

	<p>(d) The new shares may also be offered to any persons, whether such persons include persons mentioned in clause (a) and (c) of this Article, if it is authorised by a special resolution, either for cash or for consideration other than cash, if the price of such share is determined by the Valuation Report of a Registered Valuer, and such other conditions as prescribed by the Act and the Rules, Guidelines and other regulations made in this regard under any of the laws are satisfied.</p> <p>(e) Nothing in this article shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option attached to the debentures issued or loans raised by the Company to convert such debentures or loans into shares in the Company.</p>	
LIEN		
21	The company shall have a first and paramount lien upon all the shares/debentures (other than fully paid-up shares/debentures) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys(whether presently payable or not) called or payable at a fixed time in respect of such shares/debentures and no equitable interest in any share shall be created except upon the footing and condition that this Article will have full effect and such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares/debentures. Unless otherwise agreed the registration of a transfer of shares/debentures shall operate as a waiver of the company's lien if any, on such shares/debentures. The Directors may at any time declare any shares/debentures wholly or in part to be exempt from the provisions of this clause	Company's lien on Shares/debentures
22	The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien: Provided that no sale shall be made— (a) unless a sum in respect of which the lien exists is presently payable; or (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency or otherwise.	As to enforcing lien by sale
23	(1) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof. (2) The purchaser shall be registered as the holder of the shares comprised in any such transfer. (3) The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share. (4)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 with reference to the sale.	Validity of sale Purchaser to be registered holder Validity of Company's receipt Purchaser not affected

24	<p>(1) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.</p> <p>(2) 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>	<p>Application of proceeds of sale</p> <p>Payments of residual money</p>
25	<p>In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognize any equitable or other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.</p>	<p>Outsider's lien not to affect Company's lien</p>
26	<p>The provision of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the Company.</p>	<p>Provision's as to lien to apply mutatis mutandis to debentures, etc.</p>
CALLS ON SHARES		
27	<p>(1) The option or right to call on shares shall not be given to any person except with the sanction of the Company in general meeting.</p> <p>(2) The Board may, subject to clause (1) above, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.</p> <p>(3) 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.</p> <p>(4) 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. Provided that before the time for payment of such call and/or before receiving any amount towards such call, the Board may by notice revoke or postpone the call so made.</p> <p>(5) The Board may, from time to time, at its discretion, extend the time fixed for payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.</p>	<p>Power to make calls</p> <p>Notice of call</p> <p>Board may extend time for payment</p> <p>Revocation or postponement of call</p>
28	<p>The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.</p>	<p>Liability of joint holders of shares</p>
29	<p>(1) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the "due date"), the person from whom the sum is due shall pay interest thereon and such other expenses which have been incurred by the Company due to non-payment of such call as the Board may think fit, from the due date to the time of actual payment at such rate as may be fixed by the Board.</p> <p>(2) The Board shall be at liberty to waive payment of any such interest and other expenses wholly or in part.</p>	<p>When interest on call or instalment payable</p> <p>Board may waive interest</p>
30	<p>(1) 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 Articles, 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>Sums deemed to be calls</p>

	(2) In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.	Effect of non –payment of sums
31	<p>The Directors may, if they think fit, subject to the provisions of Section 50 of the Act, agree to and receive from any member willing to advance the same whole or any part of the moneys due upon the shares held by him beyond the sums actually called for, and upon the amount so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the company may pay interest at such rate, as the member paying such sum in advance and the Directors agree upon provided that money paid in advance of calls shall not confer a right to participate in profits or dividend. The Directors may at any time repay the amount so advanced.</p> <p>The members shall not be entitled to any voting rights in respect of the moneys so paid by him until the same would but for such payment, become presently payable.</p> <p>The provisions of these Articles shall mutatis mutandis apply to the calls on debentures of the company.</p>	Payment in anticipation of calls may carry interest
32	If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by instalments, then every such instalment 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.	Instalments on shares to be duly paid
33	<p>All calls shall be made on a uniform basis on all shares falling under the same class.</p> <p>Explanation: Shares of all the same nominal value on which different amounts have been paid – up shall not be deemed to fall under the same class.</p>	Calls on shares of same class to be on uniform basis
34	Neither a judgment nor a decree in favour of the Company for calls or other money 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.	Partial payment not to preclude forfeiture
35	The provision of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the Company.	Provisions as to calls to apply mutatis mutandis to debentures, etc
TRANSFER OF SHARES		
36	The Company shall use a common form of transfer. The instrument of transfer shall be in writing and all the provisions of Section 56 of the Act shall be duly complied with in respect of all transfers of shares and their registration.	Common form of transfer
37	<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>	Instrument of transfer to be executed by Transferor and transferee

38	Subject to the provisions of Section 58, these Articles and other applicable provisions of the Act or any other law for the time being in force, the Board may refuse whether in pursuance of any power of the company under these Articles or otherwise to register the transfer of, or the transmission by operation of law of the right to, any shares or interest of a Member in or debentures of the Company. The Company shall within one month from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to Company, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, giving reasons for such refusal. Provided that 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 except where the Company has a lien on the shares being transferred	Board may refuse to register transfer
39	The Board may decline to recognize any instrument of transfer unless— (a) the instrument of transfer is duly stamped, dated and executed and is in the form as prescribed in the Rules made under sub-section (1) of section 56 of the Act; (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and (c) the instrument of transfer is in respect of only one class of shares.	Board may decline to recognize instrument of transfer
40	No fee shall be charged for registration of transfer, transmission, Probate, Succession Certificate and letter of administration, Certificate of Death or Marriage, Power of Attorney or similar other document with the Company.	No fee on transfer.
41	The Board of Directors shall have power on giving not less than seven days previous notice in accordance with section 91 of the Act and rules made there under to close the Register of Members and/or the Register of debentures holders and/or other security holders and registration of transfer may be suspended at such time or times and for such period or periods, not exceeding thirty days at a time, and not exceeding in the aggregate forty five days in each year as it may seem expedient to the Board.	Closure of Register of Members or debenture holder or other security holders.
42	The instrument of transfer shall after registration be retained by the Company and shall remain in its custody. All instruments of transfer which the Directors may decline to register shall on demand be returned to the persons depositing the same. The Directors may cause to be destroyed all the transfer deeds with the Company after such period as they may determine.	Custody of transfer Deeds.
43	Where an application of transfer relates to partly paid shares, the transfer shall not be registered unless the Company gives notice of the application to the transferee and the transferee makes no objection to the transfer within two weeks from the receipt of the notice.	Application for transfer of partly paid shares.

44	The provisions of these Articles relating to transfer of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.	Provisions as to transfer of shares to apply <i>mutatis mutandis</i> to debentures, etc.
NOMINATION AND TRANSMISSION OF SHARES		
45	<p>(i) Notwithstanding anything contained in the articles, every holder of securities of the Company may, at any time, nominate a person in whom his/her securities shall vest in the event of his/her death and the provisions of Section 72 of the Companies Act, 2013 shall apply in respect of such nomination.</p> <p>(ii) No person shall be recognized by the Company as a nominee unless an intimation of the appointment of the said person as nominee has been given to the Company during the lifetime of the holder(s) of the securities of the Company in the manner specified under Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014.</p> <p>(iii) The Company shall not be in any way responsible for transferring the securities consequent upon such nomination.</p> <p>(iv) If the holder(s) of the securities survive(s) the nominee, then the nomination made by the holder(s) shall be of no effect and shall automatically stand revoked.</p>	Nomination
46	<p>(1) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the Company as having any title to his interest in the shares.</p> <p>(2) Nothing in clause (1) 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>	<p>Title to shares on death of a member</p> <p>Estate of deceased member liable</p>
47	<p>(1) 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>(2) 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> <p>(3) The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.</p>	Transmission Clause
48	<p>(1) 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>(2) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.</p> <p>(3) 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>	<p>Right to election of holder of share</p> <p>Manner of testifying election</p> <p>Limitations applicable to notice</p>

49	<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>	Claimant to be entitled to same advantage
50	<p>Notwithstanding anything contained in Article 41, in the case of any share registered in any register maintained outside India the instrument of transfer shall be in a form recognized by the law of the place where the register is maintained but subject thereto shall be as near to the form prescribed under sub-section 1 of section 56 of the Act or any modification thereof as circumstances permit.</p>	Form of transfer Outside India.
51	<p>The provisions of these Articles relating to transmission by operation of law shall mutatis mutandis apply to any other securities including debentures of the Company.</p>	Provisions as to transmission to apply mutatis mutandis to debentures, etc.
FORFEITURE OF SHARES		
52	<p>If a member fails to pay any call, or instalment of a call or any money due in respect of any share, 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 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 instalment 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>	If call or instalment not paid notice must be given
53	<p>The company will not be prevented from enforcing a forfeiture of shares, by reason of receipt by the Company for a portion of any money which may be due from any member in respect of his shares, or any indulgence that may be granted by the Company in respect of payment of any such money.</p>	Receipt of part amount or grant of indulgence not to affect forfeiture
54	<p>The forfeiture of a share shall involve an extinction 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>	Effect of forfeiture
55	<p>A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall remain liable to pay to the Company all amounts which were payable by him to the Company in respect of the shares.</p> <p>All such amounts payable shall be paid together with interest at such rate determined by the Board, from the time of forfeiture until payment or realization. The Board may 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>The liability of such person shall cease if and when the Company receives payment in full of all such amounts in respect of the shares.</p>	<p>(1) Members still liable to pay money owing at the time of forfeiture</p> <p>(2) Member still liable to pay money owing at time of forfeiture and interest</p> <p>(3) Cesser of liability</p>

56	Upon any sale after forfeiture or for enforcing a lien in exercise of its powers, the Board may appoint a 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.	Validity of sales
57	Upon any sale, re-allotment or other disposal under the provisions of the preceding provisions, the certificate(s), originally issued in respect of the relative shares shall (unless the same 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.	Cancellation of share certificate in respect of forfeited shares
58	The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit.	Surrender of share certificates
ALTERATION OF CAPITAL		
59	<p>Subject to the provisions of the Act, 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: Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act;</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>	Power to alter share capital
60	<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 Articles 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;</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 these Articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder"/ "member" shall include "stock" and "stock-holder" respectively.</p>	<p>Shares may be converted into stock</p> <p>Right of stockholders</p>

61	The Company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules: (a) its share capital; and/or (b) any capital redemption reserve account; and/or (c) any securities premium account; and/or (d) any other reserve in the nature of share capital.	Reduction of capital
JOINT- HOLDERS		
62	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 holders with benefits of survivorship, subject to the following and other provisions contained in these Articles: (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.	Joint-holders Liability of Joint holders
	(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.	Death of one or more joint-holders
	(c) Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.	Receipt of one sufficient
	(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 service on all the joint-holders.	Delivery of certificate and giving of notice to first named holder
	(e) Several executors or administrators of a deceased member in whose (deceased member)solenameanysharestands,shallforthe purpose of this clause be deemedjoint-holders.	Executors or administrators as joint-holders
	(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 jointnames.	Provisions as to joint holders as to shares to apply mutatis mutandis to debentures, etc.
CAPITALISATION OF PROFITS		
63	1) The Company, in general meeting may, upon the recommendation of the Board, resolve— a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company’s reserve accounts, securitiespremium account or to the credit of the profit and loss account, or otherwise available for distribution;and b) that such sum be accordingly set free for distribution in the manner specified in clause(2)	Capitalisation
	2) The sum aforesaid shall not be paid in cash but shall be applied, either in or towards: (a) paying up any amounts for the time being unpaid on any shares held by such members respectively;	Sum how applied

	<p>(b) paying up in full, unissued shares or other securities of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportion as may be determined by the law in accordance with the law;</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 or any other permissible reserve account may, for the purposes of this Article, 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 Article.</p>	
64	<p>1. Whenever such a resolution as aforesaid shall have been passed, the Board shall –</p> <p>(a) make all appropriations and applications of the amounts resolved to be authorized thereby, and all allotments and issues of fully paid shares or other securities, if any; and</p> <p>(b) generally, do all acts and things required to give effect thereto.</p>	Powers of the Board for Capitalisation
	<p>2. The Board shall have power—</p> <p>(a) To make such provisions, by the issue of fractional certificates/coupons or by payment in cash or otherwise as it thinks fit, for the case of shares or other securities becoming distributable in fractions; and</p> <p>(b) to authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares or other securities to which they may be entitled upon such authorized on, 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 authorized, 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.</p>	Board's power to issue fractional certificate/coupon etc.
BORROWING POWERS		
65	<p>Subject to the provisions of Sections 73, 179 and 180, and other applicable provisions of the Act and these Articles, the Board may, from time to time, at its discretion by resolution passed at the meeting of a Board:</p> <p>(i) accept or renew deposits from Shareholders;</p> <p>(ii) borrow money by way of issuance of Debentures;</p> <p>(iii) borrow money otherwise than on Debentures;</p> <p>(iv) generally, raise or borrow or secure the payment of any sum or sums of money for the purposes of the Company.</p> <p>Provided, however, that where the money to be borrowed together with the money already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate of the Paid-up capital of the Company and its free reserves (not being reserves set apart for any specific purpose), the Board shall not borrow such money without the consent of the Company by way of a Special Resolution in a General Meeting.</p>	Power to Borrow

	Provided further that the Board may delegate the power specified in sub-clause (iii) herein above (i.e. to borrow money otherwise than on debentures) to a committee constituted for the purpose.	Delegation of power to borrow
66	Subject to the provisions of the Act and these Articles, any bonds, debentures, debenture-stock or any other securities (other than equity shares of the Company,) may be issued at a discount, premium or otherwise and with any special privileges and conditions as to redemption, surrender, allotment of shares, appointment of Directors or otherwise; provided that debentures with the right to allotment of or conversion into shares shall not be issued except with the sanction of the Members by <u>Special Resolution in General Meeting</u> .	Issue of discount etc. or with special privileges.
67	The payment and/or repayment of moneys borrowed or raised as aforesaid or any moneys owing otherwise or debts due from the Company may be secured in such manner and upon such terms and conditions in all respects as the Board may think fit, and in particular by mortgage, charter, lien or any other security upon all or any of the assets or property (both present and future) or the undertaking of the Company including its uncalled capital for the time being, or by a guarantee by any Director, Government or third party, and the bonds, debentures and debenture stocks and other securities may be made assignable, free from equities between the Company and the person to whom the same may be issued and also by a similar mortgage, charge or lien to secure and guarantee, the performance by the Company or any other person or Company of any obligation undertaken by the Company or any person or Company as the case may be.	Securing payment or repayment of Moneys borrowed.
68	Any bonds, debentures, debenture-stock or their securities issued or to be issued by the Company shall be under the control of the Board who may issue them upon such terms and conditions, and in such manner and for such consideration as they shall consider to be for the benefit of the Company.	Bonds, Debentures etc. to be under the control of the Directors.
69	If any uncalled capital of the Company is included in or charged by any mortgage or other security the Directors shall subject to the provisions of the Act and these Articles make calls on the members in respect of such uncalled capital in trust for the person in whose favour such mortgage or security is executed.	Mortgage of uncalled Capital.
70	Subject to the provisions of the Act and these Articles if the Directors or any of them or any other person shall incur or be about to incur any liability whether as principal or surety for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or person so becoming liable as aforesaid from any loss in respect of such liability.	Indemnity may be given.
BUY BACK OF SHARES		
71	Notwithstanding anything contained in these Articles but subject to all applicable provisions of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.	Buy-back of shares
GENERAL MEETINGS		
72	All general meetings other than annual general meeting shall be called <u>extraordinary general meeting</u> .	Extraordinary general meeting
73	The Board / members may call an extraordinary general meeting giving adequate notice or shorter notice, subject to applicable provisions of the Act	Powers of Board to call Extra-ordinary general meeting

PROCEEDINGS AT GENERAL MEETINGS		
74	<p>(1) No business shall be transacted at any general meeting unless a quorum of members is present while transacting business.</p> <p>(2) No business shall be discussed or transacted at any general meeting except election of Chairperson whilst the chair is vacant.</p> <p>(3) The quorum for a general meeting shall be as provided in section 103 of the Act.</p>	<p>Liability of Members.</p> <p>Business confined to election of Chairperson whilst chair vacant</p> <p>Quorum for general meeting</p>
75	The Chairperson of the Company shall preside as Chairperson at every general meeting of the Company.	Chairperson of the meetings
76	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 among themselves to be Chairperson of the meeting.	Directors to elect a Chairperson
77	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, by show of hands, by poll or electronically, choose one of their members to be Chairperson of the meeting.	Members to elect a Chairperson
78	On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote.	Casting vote of Chairperson at general meeting
79	<p>(1) The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors to be prepared and signed in such manner as prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned thereof in books kept for that purpose with their pages consecutively numbered.</p> <p>(2) There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting –</p> <p style="margin-left: 20px;">(a) is, or could reasonably be regarded, as defamatory of any person; or</p> <p style="margin-left: 20px;">(b) is irrelevant or immaterial to the proceedings; or</p> <p style="margin-left: 20px;">(c) is detrimental to the interests of the Company.</p> <p>(3) The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.</p> <p>(4) The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein</p>	<p>Minutes of proceedings of meetings and resolutions passed by postal ballot</p> <p>Certain matters not to be included in Minutes</p> <p>Discretion of Chairperson in relation to Minutes</p> <p>Minutes to be evidence</p>
80	<p>1. The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall:</p> <p style="margin-left: 20px;">(a) be kept at the registered office of the Company; and</p> <p style="margin-left: 20px;">(b) be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all business days.</p> <p>Provided such member gives at least 7 days' notice in writing of his intention to do so.</p>	Inspection of minute books of general meeting
	2. Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of a maximum fee as prescribed	Members may obtain copy of minutes

	<p>in the Act for each page or part thereof, with a copy of any minutes referred to in clause (1) above:</p> <p>Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.</p>	
81	<p>The Board, and also any person(s) authorized by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.</p>	Powers to arrange security at meetings
	<p>(1) Notwithstanding anything contained in these Articles, the Company may, and in case of resolutions relating to such business as notified under Rule (22) (16) of the Companies (Management and Administration) Rules, 2014 or other applicable laws to be passed by postal ballot, shall get the resolution passed by means of a postal ballot, instead of transacting the business in the general meeting of the Company.</p> <p>(2) Where the Company decides to pass the resolution by postal ballot, it shall follow the procedures as prescribed under Section 110 of the Act read with Companies (Management and Administration) Rules, 2014, as amended from time to time.</p>	
ADJOURNMENT OF MEETING		
82.	<p>(1) 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>	Chairperson may adjourn the meeting
	<p>(2) 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>	Business at adjourned meeting
	<p>(3) 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>	Notice of adjourned meeting
	<p>(4) Save as aforesaid, and save 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>	Notice of adjourned meeting not required
VOTING RIGHTS		
83.	<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>	Entitlement to vote on show of hands and on poll
84	<p>A member may exercise his vote at a meeting by electronic means in accordance with section 108 of the Act and shall vote only once</p>	Voting through electronic means
85	<p>(1) 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.</p> <p>(2) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.</p>	<p>Vote of joint holders</p> <p>Seniority of names</p>

86	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. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or senior most guardian as determined in the order in which name stands in the document(s) received by the Company advising of the guardianship.	How members non compos mentis and minor may vote
87	Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case maybe, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.	Votes in respect of shares of deceased or insolvent members, etc.
88	Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.	Business may proceed pending poll
89	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 or in regard to which the Company has exercised any right of lien. The Register of Members shall be conclusive evidence of the payment of calls, liens or other sums and in case of any error in the Register of Members, it shall not invalidate the proceedings of the Meeting.	Restriction on voting rights
90	A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken.	Restriction on exercise of voting rights in other cases to be void
91	Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.	Equal rights of members
PROXY		
92	(1) Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.	Member may vote in person or otherwise
	(2) The instrument appointing a proxy and the power-of attorney or other authority, if any, under which it is signed or a authorize 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.	Proxies when to be deposited
93	An instrument appointing a proxy shall be in the form as prescribed in the Rules made under section 105 of the Act.	Form of proxy
BOARD OF DIRECTORS		
94	(1) The number of directors shall not be less than 3 (three) and shall not be more than 15 (fifteen). The Company by a special resolution may increase the number of directors more than fifteen in compliance with the Act.	Board of Directors

	(2) The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company.	Same individual may be Chairperson and Managing Director/ Chief Executive Officer
95	Subject to the provisions of the Act, the Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation	Directors not liable to retire by rotation
96	(1) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.	Remuneration of directors
	(2) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them— (a) In attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or (b) in connection with the business of the Company.	Travelling and other expenses
97	All cheques, promissory notes, drafts, <i>hundis</i> , 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	Execution of negotiable instruments
98	(1) Subject to the provisions of Sections 149 & 161 of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.	Appointment of additional directors
	(2) Such person shall hold office only upto 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.	Duration of office of additional director
99	* (1) The Board may appoint an alternate director to act for a director (hereinafter in this Article called "the Original Director") during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director.	Appointment of alternate director
	(2) An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.	Duration of office of alternate director
	(3) If the term of office of the Original Director is determined before he returns to India, the automatic re-appointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.	Re-appointment provisions applicable to Original Director
100	(1) If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, in default of and subject to any regulations in the Articles of the Company, be filled by the Board of Directors at a meeting of the Board.	Appointment of director to fill a casual vacancy
	(2) Provided, that the director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated.	Duration of office of Director appointed to fill casual vacancy
* <i>Substituted vide Special Resolution passed at shareholders' Extraordinary General Meeting held on 9th December 2019</i>		

POWERS OF BOARD		
101	The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.	General powers of the Company vested in Board
PROCEEDINGS OF THE BOARD		
102	(1) The Board of Directors may meet, including giving a shorter notice subject to the provisions of the Companies Act, 2013, for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.	When meeting to be convened
	(2) The Chairperson or any one Director with the previous consent of the Chairperson may, or the company secretary on the direction of the Chairperson shall, at any time, summon a meeting of the Board.	Who may summon Board meeting
	* (3) The quorum for a Board meeting shall be as provided in the Act and the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.	Quorum for Board Meetings
	(4) The participation of directors in a meeting of the Board may be either in person or through video conferencing or other audio-visual means as may be prescribed by the Rules or permitted under law.	Participation at Board meetings
103	(1) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes. (2) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote	Questions at Board meeting how decided Casting vote of Chairperson at Board meeting
104	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.	Directors not to act when number falls below minimum
105	(1) The Chairperson of the Company shall be the Chairperson at meetings of the Board. In his absence, the Board may elect a Chairperson of its meetings and determine the period for which he is to hold office. (2) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.	Who to preside at meetings of the Board Directors to elect a Chairperson
106	(1) 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. (2) 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.	Delegation of powers Committee to conform to Board regulations
* <i>Substituted vide Special Resolution passed at shareholders' Extraordinary General Meeting held on 9th December 2019</i>		

	(3) The participation of directors in a meeting of the Committee may be either in person or through video conferencing or other audio-visual means, as may be prescribed by the Rules or permitted under law.	Participation at Committee meetings
107	(1) A Committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.	Chairperson of Committee
	(2) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting	Who to preside at meetings of Committee
108	(1) A Committee may meet and adjourn as it thinks fit.	Committee to meet
	(2) Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present.	Questions at Committee meeting how decided
	(3) In case of an equality of votes, the Chairperson of the Committee or Meeting shall have a second or casting vote.	Casting vote of Chairperson at Committee meeting
109	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 or that his or their appointment had terminated, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.	Acts of Board or Committee valid notwithstanding defect of appointment
110	Subject to the provisions of the Act, a resolution of the Board may be passed by circulation, if the resolution has been circulated in draft, along with necessary documents, if any, to all Directors or members of the Committee, as the case maybe, at their address registered with the Company in India by hand delivery or by post or by courier or through electronics means and has been approved by majority of Directors or Members, who are entitled to vote on the resolution.	Passing of resolution by circulation
CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER		
111	(a) Subject to the provisions of the Act: Every whole-time key managerial personnel of the Company shall be appointed by means of a resolution of the Board containing the terms and conditions of the appointment including the remuneration. Whole-time key managerial personnel of the Company so appointed may be removed in pursuance to the applicable provisions of the Act. (b) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.	Chief Executive Officer, etc. Director may be chief executive officer, etc.
REGISTERS AND INSPECTION THEREOF AND OTHER DOCUMENTS		
112	(a) The Company shall keep and maintain at its registered office all statutory registers namely, register of charges, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual return shall be open for inspection during 11.00 a.m. to 1.00 p.m. on each business day at the registered office of the Company by the persons entitled thereto provided such	Statutory registers

	<p>person gives at least 7 days' notice of his intention to do so, on payment of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules. Such person if authorized by the Act and the Rules, can also take copies of such registers by paying a maximum fee as prescribed in the Act per page or part thereof to the Company. The Company shall take steps to provide the copies of the registers to such person within 7 days of receipt of the fees. The Board, if deem fit, may waive off this fee.</p> <p>(b) The Company shall cause to be kept a register and index of members in accordance with all applicable provisions of the Companies Act, 2013 and the Depositories Act, 1996 with details of shares held in physical and dematerialised forms in any medium as may be permitted by law including in any form of electronic medium. The Company shall be entitled to keep in any State or Country outside India a branch Register of Members Resident in that State or Country.</p> <p>(c) The Company shall, on being so required by a Member, send to him within seven days of the request and subject to payment of a maximum fee as prescribed in the Act for each copy of the documents specified in Section 17 of the Act. The Board, if deem fit, may waive off this fee.</p>	
113	<p>(a) The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register.</p> <p>(b) The foreign register shall be open for inspection and may be closed, and extracts may be taken there from and copies thereof may be required, in the same manner, mutatis mutandis, as is applicable to the register of members.</p>	Foreign register
THE SEAL		
114	<p>(1) The Board shall provide for the safe custody of theseal.</p> <p>(2) 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 authorized by it in that behalf, and except in the presence of one director and such director shall sign every instrument to which the seal of the Company is so affixed.</p>	The seal, its custody and use Affixation of seal
DIVIDENDS AND RESERVE		
115	The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.	Company in general meeting may declare dividends
116	Subject to the provisions of section 123 of the Act, the Board may from time to time pay to the members such interim dividends of such amount on such class of shares and at such times as it may think fit.	Declaration of dividends
117	<p>(1) 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 applied for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for authorized dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.</p> <p>(2) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.</p>	<p>Dividends only to be paid out of profits.</p> <p>Carry forward of profits</p>

118	<p>(1) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.</p> <p>(2) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.</p> <p>(3) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.</p>	<p>Division of profits</p> <p>Payments in advance</p> <p>Dividends to be apportioned</p>
119	<p>(1) Where the Company has declared a dividend but which has not been paid or claimed within 30 days from the date of declaration, transfer the total amount of dividend which remains unpaid or unclaimed within the said period of 30 days, to a special account to be opened by the company in that behalf in any scheduled bank, to be called " __ Unpaid Dividend Account."</p> <p>(2) Any money transferred to the unpaid dividend account of a company which remains unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred by the company to the Fund known as Investor Education and Protection Fund established under section 125 of the Act. There shall be no forfeiture of unclaimed dividends before the claim becomes barred by law.</p>	<p>Unpaid dividend account</p> <p>Unclaimed dividend</p>
120	<p>(1) Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.</p> <p>(2) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.</p> <p>(3) Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.</p>	<p>Dividend how remitted</p> <p>Instrument of payment</p> <p>Discharge to Company</p>
121	Anyone 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.	Receipt of one holder sufficient
122	No dividend shall bear interest against the Company.	No interest on dividends
123	The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such	Waiver of dividends

	document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.	
ACCOUNTS		
124	<p>(1) The books of account and books and papers of the Company, or any of them, shall be open to the inspection of directors in accordance with the applicable provisions of the Act and the Rules.</p> <p>(2) No member (not being a director) shall have any right of inspecting any books of account or books and papers or document of the Company except as conferred by law or authorised by the Board or by the Company in a general meeting.</p>	<p>Inspection by Directors</p> <p>Restriction on inspection by members</p>
WINDING UP		
125	<p>Subject to the applicable provisions of Chapter XX of the Act and the Rules made there under-</p> <p>(a) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.</p> <p>(b) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.</p> <p>(c) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories 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>	Winding up of Company
INDEMNITY AND INSURANCE		
126	<p>(a) Subject to the provisions of the Act, every 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 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 officer or in any way in the discharge of his duties in such capacity including expenses.</p> <p>(b) Subject as aforesaid, every officer of the Company shall be indemnified 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 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>(c) 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>	<p>Directors and officers right to indemnity</p> <p>Insurance</p>
127	Every Director, Manager, Auditor, Treasurer, Trustee, Member of a Committee, Officer, Servant, Agent, Accountant or other person employed in the business of the Company shall, if so required by the Directors, before entering upon his duties, sign a declaration pleading	Secrecy

	<p>himself to observe strict secrecy respecting all transactions and affairs of the Company with the customers and the state of the accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matter which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by any meeting or by a Court of Law and except so far as may be necessary in order to comply with any of the provisions of law.</p>	
GENERAL POWER		
128	<p>Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carryout such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.</p>	General power

¹ THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
³ ANAND RATHI WEALTH LIMITED

- I. The name of the Company is **ANAND RATHI WEALTH LIMITED**.³
- II. The Registered office of the Company will be situated in the state of Maharashtra.
- III. The objects for which the Company is established are: -
- A. THE MAIN OBJECT OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE: -**
1. To carry on the activities of raising or acquiring funds for and managing venture capital funds, offshore funds, pension funds, provident funds, insurance funds, or any other funds and to act as managers, consultants, advisors, administrators, attorneys, agents, or representative of or for venture capital funds, offshore funds, pension funds, provident funds, insurance funds, or any other funds formed or established in India or abroad by the company or any other person or by any government, state, local authority, association, institution or any other agency or organization.
 2. To act as Financial Advisors and Investment Advisors and to render such financial management, financial consultancy and advisory services to individuals, companies, corporations, trusts and other entities as supplemental activity of the company.
 - 3.² To undertake and carry on in India and/or in any part of the world whether singly and / or jointly the business as investment bankers, portfolio managers, wealth managers, financial consultants, management consultants, advisors and provide consultancy, advisory, financial services and facilities of every description and to mobilise and manage funds assets of/for various companies, mutual fund, individual investors, firms, association and other bodies corporate, private and institutional investors and carry on the activities of managing investment in equity and derivative instruments, structured products, commodities and commodity derivatives, currency and currency derivatives, debt instruments, mutual funds, government securities, saving instruments, insurance products, money market instruments and securities of all types and all financial products and to promote, support and to carry on the business of providing wealth management services to the individuals, firms, associations, institutions, corporate and body corporate and to pass on the benefits of such investments as interest, dividend, bonus, etc.

¹ Substituted vide Special Resolution passed at shareholders' Extraordinary General Meeting held on 22nd March 2017

² Added vide Special Resolution passed at shareholders' Extraordinary General Meeting held on 22nd March 2017

³ Substituted vide special resolution passed at the shareholders' Extraordinary General Meeting held on 18th December 2020 and further amended vide special resolution passed through postal ballot dated 27th August 2023.



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Company secretary
ACS 38080

4. ²To carry on all kinds of agency/ franchise business and to act as advisors, consultants, agents, subagents, franchisor or franchisee, brokers, distributors, sellers of Deposits, loans, Mutual Funds, shares, stocks, debentures, Bonds, Government securities, insurance products, National Savings Certificates and such other financial, investment, personal loans, home loans products, securities and debt instruments and real estate including residential, commercial, agricultural land, plots, shops etc. and to acquire and hold one or more memberships/dealership with or without trading privileges of associations of bankers, associations of mutual funds, merchant bankers, insurance companies, fund managers, brokers, securities dealers or commodity dealers, clearing houses, stock exchanges, commodity exchanges in India or any part of the world which will or is likely in any way to facilitate the conduct of the company's business.
5. ⁴To carry on the business of asset management in India or abroad, for equity commodities, bullions, artworks or any other product and for that purpose to devise, formulate, market and distribute schemes and plans for raising funds, devise various schemes for raising funds in any manner from individual, bodies corporate, trusts, societies, association of persons in India or abroad and to invest funds raised and to acquire, hold, manage, dispose of all or any property or assets and securities in India or abroad for the benefit of the contributory beneficiaries of the trust.
6. ⁴To act as trustee and to undertake and execute trusts of all kinds whether public or private including undertaking and carrying on the office or offices and duties of trustee, executor, administrator, attorney or nominee of or for funds of all kinds including mutual funds, offshore funds, pension funds, superannuation funds, provident fund, real estate funds, venture capital funds, debenture holders and to hold the property in trust for the benefit of the beneficiaries of the trust.
7. ⁴To carry on activities of depository participant by obtaining necessary membership with authorised depositories and to carry on all the permitted activities ancillary to depository participant services including depository clearing services, custodian clearing services and professional clearing services in India or abroad.

B. OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE:

8. To promote and / or sponsor Venture Capital Funds in the form of a Trust, a Company, a partnership firm or any other body as may be allowed in laws of the country, in India and abroad and to act as trustee, partner, member for such trust, Company, partnership firm or other body.
9. To advance, deposit or lend money with or without securities and to receive loans, or deposit from the government and public.
10. To manage, improve, develop, deal, buy, sell, contract, break, partition, any immovable property of others or belonging to the Company.
11. To appoint any person, firm or corporation or any or more of them to act as agent of the company for the country or countries for promoting the objects of the Company.

² Added vide Special Resolution passed at shareholders' Extraordinary General Meeting held on 22nd March 2017

⁴ Added vide Special resolution passed through postal ballot dated 27th August 2023.



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12. To apply for, approve, sanction, make, negotiate or finance any loan or financial assistance for the business of the company.
13. To purchase, lease hire, construct, provide, operate, equip & maintain land, buildings, which may be necessary or convenient into the opinion of the Company for the carrying on of such business or businesses.
14. To undertake and carry on the office or offices and executor, administrator, attorney or nominee of, or for any person, company, corporation, association, scheme, trust, fund, government, state, municipal, or other body corporate for business of the company.
15. To undertake and execute any trust/discretion the undertaking whereof may seem desirable and the distribution amongst the beneficiaries, pensioners or other person entitled thereto, of any income capital of annuity, whether periodically or otherwise, and whether in money or specie, in furtherance of any trust, direction, discretion other obligation or permission.
16. To hold, deal with, manage, direct the management to buy, sell, exchange, mortgage, charge, lease, dispose of, or grant any right or interest in over or upon any real or personal property of any kind whatsoever, including contingent and reversionary interest in any property.
17. To apply or acquire and hold any Acts of parliament, Acts of any state, legislature, privileges, monopolies, licences, concessions, patents or other rights, power or orders from the Indian Government and Parliament or from any state Government or any local or other authority in any part of the world and to exercise, carry on and work any powers, rights or incorporate the Company as an anonymous or other society in a foreign country or state.
18. To acquire and undertake the whole or any part of the business, property, and liabilities of any person or company.
19. To apply for, purchase, or otherwise acquire any patents, patent rights, brevets, invention, copyrights, trade marks, formulae, licences, concessions, and the like conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purpose of the Company and to use, exercise, otherwise, turn to account, the property, rights or information so acquired.
20. To take, or otherwise acquire, and to hold shares, debentures, or other securities of any other Company, having similar objects.
21. To purchase, take on lease or in exchange, hire and otherwise acquire any real and personal property, and any rights or privileges which the Company may think necessary or convenient for the purpose of its business, in particular any lands, buildings, easements, plants and stock-in trade.
22. To construct, improve, maintain develop, work, manage, carry out buildings, work, roadways, branches or sidings, bridges, reservoirs, watercourses, electric works, shops stores, & other works & conveniences which may seem calculated to advance the company's interest & to contribute, to subsidize or otherwise assist or take part in the construction, improvement, maintenance, development, working, management, carrying out, thereof.



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23. To issue and allot fully or partly paid shares in capital of the Company in payment or part payment of any real or personal property purchased or otherwise acquired by the Company or any services rendered to the Company.
24. To enter into any arrangements with any government or authority, municipal, local or otherwise, that may seem conducive to the Company's objects, or any of them, and to obtain from any such government or authority any rights, privileges, and concessions which the Company may think fit or desirable to obtain, and to carry out, exercise, and comply with any such arrangement, rights, privileges and concessions.
25. To invest and deal with the money of the Company not immediately required including investment in fixed deposits with companies, firms, or any organisation in such manner as may from time to time be brought fit.
26. To lend and advance money or give credit to any person or company to guarantee and give guarantees or indemnities for the payment of money or the performance of contracts or obligations by any person or company, to secure or undertake in any way the repayment of money lent or advanced to or the liabilities incurred by any person or company, and otherwise to assist any person or company. Provided that the Company shall not carry on the Banking Regulation Act, 1949.
27. To take or hold mortgage, lines, and charges to secure payment of the purchase price, or any unpaid balance of the purchase price, of any part of the Company's property of whatsoever kind sold by the Company, or any money due to the Company from purchasers and others.
28. To borrow or raise money or loans, for the purpose of the company by promissory notes, bills of exchange, hundies and other negotiable or transferable instruments or by mortgage, charge, hypothecation or pledge, or by debentures or debenture stocks convertible into shares of this or any other company, and in security for any such money so borrowed, or raised or received, to mortgage, pledge or charge the whole or any part of the property, assets or the revenue of the company present and future, moveable and immovable, including its uncalled capital, upon such terms as the Directors may deem expedient, or in such other manner, with or without security as may be deemed expedient or to take or to receive money on Deposit at interest of otherwise in such manner as the Company may think fit, subject to the provisions of section 73 of the Companies Act 2013 for the purpose of financing the business of the company and to advance and lend money to customers and others having dealings 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 subject to R.B.I.Directions.
29. To remunerate any person or company for services rendered, or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debentures, or other securities of the Company or in or about the organisation formation or promotion of the Company or the conduct of its business.
30. To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of landing, and other negotiable or transferable instruments.
31. To sell, lease, transfer, assign mortgage or dispose of the undertaking of the company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to those of the Company.



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32. To sell, improve, manage, develop, exchange, lease, dispose off, turn to account, or otherwise deal with all or any part of the property and rights of the Company.
33. To sell any patent rights, brevets, invention, copyrights, trade marks, or privileges belonging to the Company or which may be acquired it or any interest in the same, and to grant licences for the use of the same, or any of them, and to let the allow to be used or otherwise deal with any inventions, brevets, invention, patents, copy right, trade marks or privileges in which the company may be interested, and to do all such acts and things as may be deemed expedient for turning to account any inventions, patents and privileges in which the company may be interested.
34. To manage, improve maintain, lease, underlet, exchange, sell or otherwise deal with and dispose off all or any part of the lands and buildings or other real property of the Company, not required for the purpose of the Company.
35. To appropriate any part or parts of the property of the Company as may not be immediately required for the principal business of the Company.
36. To let out such part of the Company as may not be immediately required for the principal business of the Company.
37. To procure the Company to be recognised in any country or place outside India.
38. To carry on the objects of the Company and do all or any of the above things in any part of the world and either as principal, agent, contractor, or otherwise, and by or through trustees or agents or otherwise, and either alone or in conjunction with others.
39. To carry on business or branch of business which this Company is authorised to carry on by the means, or through the agency of, any subsidiary company or companies, and to recognise, promote and incorporate such subsidiary company or companies, and to enter into any arrangement with such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on for the financing of any such subsidiary company or guaranteeing its liabilities, or to make any other arrangements which may seem desirable with reference power at any business or branch so carried on including power at any time and either temporarily to close any such branch or business.
40. To nominate Directors or Managers of any subsidiary company or of any other company in which this Company is or may be interested.
41. To enter into arrangement with Companies, firms, governments, local authorities and government agencies, buying, selling, letting on hire, hire-purchase or easy payment systems, or persons to do all or any of such last mentioned acts, transactions and things and in such manner as be necessary or expedient and in connection with or for any of these purpose, to purchase agreements advance money, give guarantees or security or otherwise finance or assist all or any of such purposes on such terms and in such manner as may be desirable or expedient.
42. To acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on or proposing to carry on any business which the Company is authorised to carry on.



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Jae Sarwankar
Company secretary
ACS 38080

43. To amalgamate, enter into partnership or into any arrangement for sharing profits or losses, union of interest, co-operation, joint venture or reciprocal concession, or for limiting competition with an person or company carrying on or engaged in, or about to carry on or engage in any business or transaction which the Company is authorised to carry or engage in, or which can be carried on in conjunction therewith and to accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture-stock for securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture-stock or securities so received.
44. To invest surplus fund in shares, stocks, debentures, debenture-stock, bonds obligations, fixed deposits, or securities by original subscription, contract, tender, purchase, exchange or otherwise and whether or not fully paid up by underwriting, and to subscribe for the same, either conditionally or otherwise and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.
45. To establish or promote or concur in establishing or promoting any company or companies having similar objects for the purpose of acquiring or taking over all or any of the property, rights and liabilities of 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.
46. To remunerate any person, persons or company for services rendered, or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debentures, debenture-stock or other securities of the Company, in or about the organization, formation or promotion of the Company or the conduct of business.
47. To make donation to such person or institutions and in such cases and either in kind or by cash or by any other assets as may be through conducive to any of the Company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to this Company.
48. To refer or agree to refer any claim, demand, dispute or any other question, by or against the Company, or in which the Company is interested or concerned, and whether between the Company and any member or members or his or their representatives, or between the Company and third parties, to arbitration in India or in any place outside India, pursuant to India or any foreign system of law, and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce any award.
49. To pay out of the funds of the Company all expenses which the Company may lawfully pay with respect to the formation and registration of the brokerage and commission for obtaining applications for or taking placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company, or other pre-incorporation expenses.
50. To pay all preliminary expenses of any company promoted by the Company or any company in which this Company is or may contemplate being interested part of the costs and expenses of the owners of the business or property acquired by the company.
51. To adopt such means of making known the business of the Company as may seem expedient, and in particular by advertising in the press, radio, television, or other media by circulars, by purchase and exhibition of works of art, by publication of books and periodicals and by granting prizes, rewards and donations.



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Jaeer Sawankar
Company Secretary
ACS 38080

52. To receive money on deposit or loan and borrow or raise or secure the payment of money in such manner as the Company may think fit and in particular by the issue of debentures, or debenture-stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the company (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 person or company or any obligation undertaken by the company or any other person or company as the case may be and to purchase, redeem or pay off any such securities subject to the provision of Section 73 and Directive of R.B.I.
53. To create any depreciation fund, reserve fund insurance fund, equalisation of dividend fund or any other special fund whether for depreciation, repair, improving, extending or maintaining any of the properties and/or business of this Company or for any other purpose conducive to the interest of this Company.
54. To subsidize, or contribute to or otherwise assist or take part in the construction, maintenance, improvement, management, working, control or superintendence of any operations or works of buildings useful or expedient or convenient or adaptable for the purpose of the Company which may be constructed by or may belong to or to be worked by or be under the control or superintendence of others.
55. Subject to the provisions of the Companies Act, 2013, to distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property of the company in the event of winding up.
56. To insure the whole or any part of the property of the Company either fully or partially, to protect and indemnify the Company from liability or loss in respect thereof either fully or partially.
57. To establish and maintain or procure the establishment and support of association, institutions, funds, trusts, and conveniences calculated to benefit employees or directors or past employees or directors of the company or of its predecessors in business, or the dependents or connection of any such person, and to grant pensions and allowances, and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or any public objects.
58. To establish and maintain or procure the establishment and maintenance of any noncontributory or contributory pension or super-annuation funds or the benefit, of, and give or procure the giving of donations, gratuities, pensions, allowances, benefits or emoluments to any person who are or were to any time in the employment or service of the Company.
59. To undertake, carry out, promote and sponsor rural development including any programme for the promoting the social and economic welfare of or the uplift to the public in any rural area and to incur any expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner. Without prejudice to the generality of the foregoing "programme of rural development" shall also include any programme for the uplift of the public in any rural area likely to promote and assist rural development, and that the words "rural area" shall include such areas as may the Income-Tax Act, 1961, or any other law relating to the rural development for the time being in force as rural areas and in order to implement any of the above mentioned objects or purposes, transfer without consideration, or at such fair or concessional value and subject to the provision of the Companies



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Company secretary
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Act, divest the ownership of any property of the Company to or in favour of any public body or authority or central or state Government or any Public Institutions.

60. To undertake, carry out promote and sponsor or assist any section of the public and without prejudice to the generality of the foregoing, and such manner by such means from time to time to undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspapers or for organising lectures or seminars, likely to advance these objects or for giving merit awards, scholarship loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute their studies or academic pursuits or research or to take up establishment or any Medical Research Centre, to collect information and advice on modern techniques for treatment of diseases for the benefit of the rural areas either by itself or through any of the agencies and for establishing, conducting or assisting any institution, fund, trust, having any one of the aforesaid objects as one of the above mentioned objects or purposes, transfer without consideration or at fair or concessional value and subject to the provisions of the Company Act, divest the ownership of any property of the company to or in favour of, any public or local body or authority or central or state government or any public institution.

C. ⁴THE OTHER OBJECTS:-

56 to 98

IV. The liability of the members is limited.

- V. ⁵The Authorized Share Capital of the Company is Rs. 50,00,00,000 (Rupees Fifty Crores Only) divided into 10,00,00,000 (Ten Crore) Equity Shares of Rs. 5/- (Rupees Five only) each, with the power to the Board to decide on the extent of variation in such rights and to classify and re-classify, from time to time, such shares into any class of shares.

⁴ Deleted vide Special Resolution passed at shareholders' Annual General Meeting held on 22nd March 2017

⁵ substituted vide Ordinary Resolution passed by shareholder's through remote E-voting of Postal ballot concluded on 16th February 2025



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Company secretary
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We, the several persons, whose names and addresses and descriptions are hereunder are desirous of being formed into a Company in pursuance of these MEMORANDUM OF ASSOCIATION: -

Names, Addresses, Description and Occupations of each subscribers	Number of Equity Shares taken by each subscriber	Signature Of Subscribers	Signature of Witness and his name, address, description and occupation
<p>Mr. OMPRAKASH SONI S/O SRHI LAXMI NARYAN SONI B/7,KIT KAT SOC., OPP.DENA BANK, CARTAR ROAD 1, BORIVALI (E), MUMBAI-66</p> <p>OCCUPATION : SERVICE</p> <p>Mr. SIDDHARTH JADHAV S/O SHRI NARYAN JADHAV ROOM NO. 239, RAMABAI WADI, VAKOLA VILLAGE, SANTACRUZ (E), MUMBAI-400055</p> <p>OCCUPATION : SERVICE</p>	<p>1 (ONE ONLY)</p> <p>1 (ONE ONLY)</p>	<p>Sd/-</p> <p>Sd/-</p>	<p>WITNESS FOR ALL:</p> <p>SUNITA NAIK D/O MADHUKAR NAIK AT: BOLINJ,TAL: VASAL, DIST: THANE, POST:VIRAR, PIN: 401303</p> <p>ODD: SERVICE</p>

Place: Mumbai
Date : 28th Feb,1995

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Jae Sawanikar
company secretary
ACS 38080

