
MEMORANDUM OF ASSOCIATION
&
ARTICLES OF ASSOCIATION
OF
MONIKA ALCOBEV LIMITED



**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

The Corporate Identity Number of the company is

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Digital Signature Certificate

For and on behalf of the Jurisdictional Registrar of Companies

Registrar of Companies

Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on www.mca.gov.in

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



* as issued by the Income Tax Department

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
MONIKA ALCOBEV LIMITED

- I.** The Name of the Company is **MONIKA ALCOBEV LIMITED**.
- II.** The Registered office of the Company will be situated in the State of MAHARASHTRA i.e. within the jurisdiction of Registrar of Companies, Maharashtra at Mumbai.
- III.** The Object for which the Company is established are:

A. THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION IS:

1. To convert the business of M/s. Monika Enterprise, a partnership firm registered on May 04, 2018 under the Indian Partnership Act, 1932 vide Registration No. MU000009640 and to carry and continue the complete business and operations of the said firm under the name of the Company, i.e., 'Monika Alcobev Limited' pursuant to the provision of Section 366 under Part I of Chapter XXI of the Companies Act, 2013 which specifically deals with Companies Authorised to Register under this Act read with Companies (Authorised to Register) Rule 2014 and Companies (Authorised to Register) Second Amendment Rule, 2018 and subsequently after conversion to take over all assets and liabilities of M/s. Monika Enterprise on a going concern basis.
2. To carry on in India or elsewhere the business as manufacture, processor, producer, importer, exporter, distiller, refiner, fermenter, converter, bottler, distributor, preserver, packer, mover, consignor, seller, buyer, reseller, transporter, stockiest, agent, sub-agent, broker, supplier, indenter, concessionaire or otherwise to deal in all types of hard drinks, spirits, syrups, effervescent drinks, alcoholic beverages, beer, ale and related beverages; distilled spirits bourbon, brandy, gin, rum, tequila, vodka, whiskey and champagne; and wine including wines made from fermented grape juice such as red wine, white wine, sparkling wine; rice and barley wine, wines made from fruits other than grapes.

B. MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE 3 (A) ARE:

3. To carry on in India or elsewhere the business as manufacture, researcher, consultant, processor, importer, exporter, distiller, refiner, fermenter, converter, bottler, distributor, preserver, packer, mover, consignor, seller, buyer, reseller, dealer, franchise holders, bottlers, re-bottlers, extractor, transporter, stockiest, agent, sub-agent, broker, supplier, indenter, concessionaire of and for all types of products mentioned in Point 2. of sub clause (A) of clause III above.

4. To pay out of the funds of the company all expenses which the company may lawfully pay with respect to the promotion, formation and registration of the company or the issue of its capital including brokerage and commission for obtaining application for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the company and to pay for any rights or property acquired by the company and to remunerate any person or company for services rendered or to be rendered in placing of or assisting to place or guaranteeing the placing of shares in the company's capital or any debentures, debenture-stock, or other securities of the company or in or about the formation or promotion of the company, or the acquisition of property by the company or the conduct of its business, or otherwise for any of the purposes of the company, whether by cash payment, or by the allotment of shares, debentures, or other securities of the company, credited as paid up in full or part or otherwise.
5. 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 with any person or company carrying on or engaged in or about to carry on or engage in, any business or transaction which the company is authorized to carry on or engage in, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any share, debentures, debenture-stock, or securities that may be agreed upon, and to hold and retain, or to sell, mortgage and deal with any shares, debentures, debentures-stock or securities so received.
6. To appoint directors or managers of any subsidiary company or other company in which the company is or may be interested and to take part in the management, supervision and control of the business or operation of any Company or undertaking valuation, including mergers and acquisition.
7. To establish, provide, maintain, conduct research into all problems relating to investment, and business management, distribution, marketing, selling and to collect prepare and distribute information and statistics generally to act as market research consultants and carry out publications and hold seminars, trading programs, surveys.
8. To acquire and take over any going concern's business dealing in the products of the company & their intermediates and such other products at any place or places, as carried on by them as a partnership firm, proprietary concern, with all or any of the assets and liabilities of the said concern including imports and other quota, rights, licenses, permits, telephone and all other properties movable immovable and all trades connected thereto, to adopt, become parties to and to enter into such agreements or other deeds, instruments and writing as may be deemed proper and advisable and to agree to make such modification and to give or acquire know-how, technical information, specification data, methods of analysis to or from any Indian/ Foreign, person/s, Firm/s, Company/ Companies in any part of the world and to establish business branches, offices, research centers, import/ export houses and/or to acquire,

purchase, hire, manage control superintend either solely or jointly or in collaboration with any Indian and/ or Foreign person/s, Firm/s, Industry/ies, Company/ companies business shop, factory in any part of the world for the purpose of carrying out the objects of the Company.

9. To take all the necessary or proper steps in any legislature (center or state) or with the authorities, Government, local or municipal bodies or otherwise of any place in which the Company may have interests and to carry on any negotiations or operations for the purpose of directly carrying out the objects of the Company or effecting any modifications in the construction of the Company or furthering interests of its members and to oppose any steps taken by any person, company which may be considered directly or indirectly to prejudice to all, to be prejudicial to the interests of the Company or its members. But the Company must not act as a trade union.
10. To give directly and indirectly any loan to any person or other body corporates, to give any guarantee or provide security in connection with a loan to any other body corporate or person and to acquire by way of subscription, purchase or otherwise the securities of any other body Corporate in terms of the provisions of the Companies Act.
11. To carry on activities through branches or through agency or any subsidiary company or companies and to enter into any arrangements with such subsidiary outfit for taking the profits and bearing the losses of any business or branch or to make any other arrangement which may seem desirable under reference including power to close any such business or activity at any time either temporarily or permanently.
12. To buy, sell, transfer, obtain, give on lease, mortgage, grant licenses, easements and other rights in any manner and also deal with or dispose of the undertaking, property, business, assets, rights and effects of the company or any part thereof, for such consideration as the company may think fit.
13. To let on lease or on hire the whole or any part of the real and/or intangible property of the company on such terms as the Company shall determine. To enter into such arrangements as the company may think proper with any public authority for buildings, chawls and tenements either for the employees of the company or other and upon such terms as the company may think proper.
14. To make donations to such persons or institutions and in such cases and either of cash or any other assets as may be though directly or indirectly 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, and also to subscribe, contribute or otherwise assist or guarantee money for charitable, scientific, religious or benevolent, national, public, cultural, educational or rural upliftment.
15. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or super-annuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions allowances or emoluments to any persons who are or were at any time in the employment or service of the company, or of any company which is a

subsidiary of the company, or of its predecessors in business or of persons having dealings with the company or with any such subsidiary company, or who are or were at any time Directors or officers of the company or of any such other company as aforesaid and the wives, widows, families, dependants and connections of any such persons, and to also establish and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and wellbeing of the company or of any such other company as aforesaid, and make payments to or towards the insurance of any such persons as aforesaid and do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

16. To invest and deal with the surplus moneys for the company in such manner as may from time to time be determined.
17. To open current, demat or other accounts with any banks or merchants, to pay money into and draw money from such accounts and to draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.
18. To undertake and execute any trusts and also to undertake and execute the offices of Executor of the will of any deceased persons, Administrators of any deceased persons, trustee for debenture-holders or debenture-stock holders of any company and of receiver, Treasurer, to appoint trustees to hold securities on behalf and to protect the interests of the Company.
19. To enter into any arrangements with any Governments or authorities or companies, firms, banks, insurers that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Governments or authority, any rights, privileges, licenses and concessions, which the company may consider necessary or desirable to obtain, and to carry out, exercise, use of comply with any such arrangements, rights, privileges or concessions.
20. 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 any respect either fully or partially, and also to insure, and to protect and indemnify any part or portion thereof either on mutual principal or otherwise.
21. To exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branches in the Union of India and in an or all states, territories, possessions, colonies and dependencies thereof and in any or all foreign countries and for this purpose to have and maintain and to discontinue such number of offices and agencies therein as may be convenient.
22. To appear before any court and appoint legal practitioners, experts and to sue, defend, compound or refer to arbitration any case, dispute of the Company and to appoint legal and technical advisers, as directors may think fit and to appoint bankers, auditors, and such other persons as employees, officers or agents or advisers of the Company as the Directors may deem and think fit,

and to pay out of the funds of the Company the necessary expenses of the same.

23. To collect, acquire, preserve, tabulate, distribute, disseminate and publish information and statistics connected with any trade or industry throughout all markets or territories with or without observations, comments, notes or explanation thereon.
24. To arrange Seminars, Workshops, Guest Lectures in India and abroad in the fields of Management, Information and Technology, Engineering, Scientific, Commercial, Financial, Legal, Secretarial and other nature.
25. 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, debenture stock or other securities of the company or in or about the formation or promotion of the company or the conduct of its business.
26. To enter into an agreement with different persons, firms, body corporate or companies, regarding the payment of salary or managerial, executive and other staff by such person, firm, body corporate or companies when their services are given at their disposal.
27. To undertake and execute any trust, the undertakings of which may seem to the company desirable and either gratuitously or otherwise.
28. To acquire and undertake the whole or any part of the goodwill, business, concern undertaking, property rights, assets and liabilities of any person, firm, association, society, Company or corporation carrying on any business which the Company is authorized to carry on or possessed of property suitable for the purpose of this Company or by cash or otherwise, or partly in one way and partly in another or other, and to conduct, expand and develop or wind up and liquidate such business and to purchase and take steps for the acquisition of existing and new licenses in connection with the main business of the Company.
29. To enter into any contracts of guarantee or indemnity, in respect of performance or non-performance of any contract or engagement to which any person, firm, body corporate, company or corporation is party, whether the company is not a party thereon and to subsidies or otherwise assist any person, firm, body corporate, corporation or company, and to guarantee the payment of interest and dividends and repayment of capital in respect of the shares or stock of any corporation or company.
30. To establish, promote, subsidize, and/or otherwise assist any company or companies having similar objects, association or other concern for the purpose of setting up any industry or running any industrial undertaking, acquiring any property for furthering any of the objects of this company.

31. To draw, make, accept, endorse, discount, execute, issue, and negotiate bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments.
32. To hold all or any of the things and the matters aforesaid in any part of the world and act as principles, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise and either along or in conjunction with other.
33. To apply for, purchase or otherwise acquire and prolong and renew in any part of the world any patents, patent rights, brevets of inventions, trademarks, designs, licenses, protections, concessions and all conferring any exclusive or non-exclusive or limited right to their use of information to any invention process or privileges which may seem capable of being used for any of the purpose or privileges of the company and to use, exercise, develop or grant licenses or privileges in respect of the property, rights and information so acquired and to carry on any business in any way connected therewith.
34. To carry out search, research, scientific experiments, investigations, testing and works so as to develop products or processes or improve the quality or reduce cost and/or to pay, contribute or do all such acts and things for the purpose of securing any process, patent or invention which the Company may acquire or propose to acquire or deal with.
35. Subject to the provisions of the Companies Act, 2013 to lend money to such persons and on such terms and conditions as may seem expedient with or without security and in particular to customers and others having dealing dealings with the company and to give any guarantee or indemnity as may seem expedient. But the company will not do banking business as defined under the Banking Regulations Act, 1949.
36. Subject to the provisions of Section 73 and other relevant sections of the Companies Act 2013 and rules made there under and Directives of Reserve Bank of India to receive money on deposit with or without allowances of interest, to borrow or raise money with or without security and/or secure the payment of money by mortgage or by the issue of bond mortgages, hypothecation, lien or any other security founded or based or charged upon all or any of the property or rights of the company or in such other manner as the company shall think fit and for the purposes aforesaid to charge all or any of the Company's property or assets movable or immovable liquid or otherwise present secure and securities of the company by a trust deed or other assurance and redeem, purchase or pay off any such security, provided that the company shall not do banking business as defined in the Banking Regulations Act, 1949.
37. Subject to the provisions of the Companies Act, 2013 to distribute as bonus shares amongst the members or reserve or otherwise apply as the company may from time to time determine any money received in payment of dividends accrued on forfeited shares and money released from the sale by the company of the forfeited shares and money received in payment of dividends accrued on forfeited shares and money released from the sale by the company of the

forfeited shares or any money received by way of premium on shares or debentures issued at a premium by the Company to invest any surplus money of the company in such investments (including shares of stock on the company) as may be thought proper and to hold, sell or otherwise deal with such investment.

38. Subject of the provisions of Section 182 of the Companies Act, 2013 to subscribe or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific national, public or other institution or objects which shall have any moral or other claims to support or aid by the company either by reasons of locality of operations or of public general utility.

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

V. *The Authorised Share Capital of the Company is Rs. 24,50,00,000/- (Rupees Twenty Four Crore Fifty Lakh only) divided into 2,45,00,000 (Two Crore Forty Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each with the rights, privileges and conditions attached thereto as per the relevant provisions contained in that behalf in the Articles of Association of the Company and with power to increase or reduce the same and to divide the shares in several classes and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being in force, and to vary, modify, enlarge or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Act or provided by the Articles of Association of the Company for the time being in force.”

**The Authorised Share Capital of the Company has been increased vide Ordinary resolution passed at duly held Extra Ordinary General Meeting on October 05, 2024.*

We, the several person, whose name, address and description are hereunder subscribed, are desirous of being formed into a Company in pursuance of these Memorandum of Association and we respectively agree to take the number of share in the Capital of the Company set opposite to our respective name.

Sr. No	Name, Address, Descriptions and Occupation of the Subscribers	No. of Equity Shares taken by each Subscribers	Signature of the Subscribers	Signature of witness with Address and Occupation
1.	Mr. Bhimji Nanji Patel Address: Flat No 3303, 33rd Floor, Wing B-2, Oberoi Springs, Off. Link Road, Near Monginis Cake Factory, Andheri (W), Mumbai - 400058 Occupation: Business	8,00,000 (Eight Lakhs)	Sd/-	Witness To All Subscribers Sd/-
2.	Mr. Kunal Bhimji Patel Address: Flat No. 3303, 33rd Floor, FLR B Wing, Off LInk Road, Oberoi Springs, Andheri (W), Mumbai -400058 Occupation: Business	6,00,000 (Six Lakhs)	Sd/-	Name: Mr. Aditya Agrawal Fathers' Name: Mr. Pawan Kumar Agrawal
3.	Mrs. Dhara Kunal Patel Address: Flat No 3303, 33rd Floor, Wing B-2, Oberoi Springs, Off. Link Road, Near Monginis Cake Factory, Andheri(W), Mumbai - 400058 Occupation: Business	200 (Two Hundred)	Sd/-	Address: 319 D.M. Tower, Race Cource Road, Indore, Madhya Pradesh - 452001.
4.	Mr. Harshit Bhimji Patel Address: Flat No 3303, 33rd Floor, Wing B-2, Oberoi Springs, Off. Link Road, Near Monginis Cake Factory, Andheri(W), Mumbai - 400058 Occupation: Business	5,99,200 (Five Lakhs Ninety Nine Thousand and Two Hundred)	Sd/-	Occupation: Practising Company Secretary
5.	Mr. Nilesh Gokar Patel Address: 1003, Saptarshi CHS Ltd, D N Nagar Andheri (W), Mumbai-400058 Occupation: Business	200 (Two Hundred)	Sd/-	Membership No.: 57913 COP: 22030
6.	Ms. Kanta Bhachu Chandat Address: A-1303, Deep CHS Ltd, Off J P Road, D N Nagar, Andheri West, Mumbai-400053 Occupation: Business	200 (Two Hundred)	Sd/-	
7.	Ms. Jinal Chandat D/o Shri Bhachu Chandat Address: Bunglow Plot No. 44, MHADA Park, Street, Andheri (W), SVP Nagar, Azad Nagar, Mumbai-400053 Occupation: Business	200 (Two Hundred)	Sd/-	
		----- 20,00,000 =====		

Place: Mumbai
Date: 30/12/2021

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION*
OF
MONIKA ALCOBEV LIMITED

Preliminary		
Subject as hereinafter provided the Regulations contained in 'Table F' in the Schedule I to the Companies Act, 2013 shall apply to the Company so far as they are applicable to Public Company except so far as they have implied or expressly modified by what is contained in the Articles mentioned as altered or amended from time to time.		
Article No.	Description	
Interpretation		
I	1	<p>In these regulation:-</p> <p>(a) "Company" means "Monika Alcobev Limited"</p> <p>(b) Office" means the Registered office of the company.</p> <p>(c) "the Act" means the Companies Act, 2013.</p> <p>(d) "the seal" means the common seal of the company.</p> <p>(e) "Director" means the director of the company and includes person occupying the position of the Director by whether names called.</p>
	2	Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.
Public Company		
	3	<p>The Company is a Public Company within the meaning of Section 2(71) of the Companies Act 2013.</p> <p>Public Company means a company which—</p> <p>(a) is not a private company ;</p> <p>(b) has a minimum paid-up share capital as may be prescribed:</p> <p>Provided that a company which is a subsidiary of a company, not being a private company, shall be deemed to be public company for the purposes of this Act even where such subsidiary company continues to be a private company in its articles ;</p>

****The Company has adopted a revised set of Articles of Association (AOA) vide Special Resolution passed at Extra-Ordinary General Meeting held on March 17, 2025.***

Share Capital and Variation of rights		
II	1	The Authorised Share Capital of the Company shall be such amount and be divided into such shares as may from time to time, be provided in clause V of Memorandum of Association with power to Board of Directors to reclassify, subdivide, consolidate and increase and with power from time to time, to issue any shares of the original capital or any new capital with and subject to any preferential, qualified or special rights, privileges, or conditions may be, thought fit and upon the sub-division of shares to apportion the right to participate in profits, in any manner as between the shares resulting from sub-division.
	2	<p>(i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided, --</p> <p>(a) one certificate for all his shares without payment of any charges; or</p> <p>(b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.</p> <p>(ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.</p> <p>(iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders</p>
	3	<p>(i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.</p> <p>(ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.</p>
	4	Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

5	<p>(i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder</p> <p>(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.</p> <p>(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.</p>
6	<p>(i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.</p> <p>(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.</p>
7	The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking <i>pari passu</i> therewith
8	Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine
Lien	
9	<p>(i) The company shall have a first and paramount lien --</p> <p>(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and</p> <p>(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company; The fully paid shares will be free from all lien, while in the case of partly paid shares, the company's lien, if any, will be restricted to moneys called or payable at a fixed time in respect of such shares.</p> <p>Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.</p> <p>(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.</p>

10	<p>The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:</p> <p>Provided that no sale shall be made -</p> <p>(a) unless a sum in respect of which the lien exists is presently payable; or</p> <p>(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.</p>
11	<p>(i) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof</p> <p>(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.</p> <p>(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.</p>
12	<p>(i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.</p> <p>(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.</p>
Calls on shares	
13	<p>(i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:</p> <p>Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.</p> <p>(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.</p> <p>(iii) A call may be revoked or postponed at the discretion of the Board.</p> <p>(iv) The option or right to call of shares shall not be given to any person except with the sanction of the Company in general meeting.</p>
14	A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.
15	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

16	<p>(i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.</p> <p>(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.</p>
17	<p>(i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.</p> <p>(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.</p>
18	<p>The Board --</p> <p>(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and</p> <p>(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance but shall not entitle the holder of the share to participate in respect thereof, in a dividend subsequently declared</p>
Dematerialization of Securities	
19	<p>Subject to the provisions of the Act and rules made thereunder the Company may offer its Members facility to hold Securities issued by it in dematerialized form and will offer the Securities for subscription in dematerialized form. Notwithstanding anything contained herein, the Company shall be entitled to treat the person whose names appear in the Register of Members as a holder of any Share / Securities or whose names appear as beneficial owners of Shares/Securities in the records of the Depository, as the absolute owner thereof and accordingly shall not (except as ordered by a Court of competent jurisdiction or as required by law) be bound to recognize any benami trust or equity or equitable contingent or other claim to or interest in such Share / Security on the part of any other person whether or not it shall have express or implied notice thereof.</p>
Transfer of shares	
20	<p>(i) The company shall use a common form of transfer. 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>

21	<p>The Board may, subject to the right of appeal conferred by section 58 decline to register --</p> <p>(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or</p> <p>(b) any transfer of shares on which the company has a lien.</p>
22	<p>The Board may decline to recognise any instrument of transfer unless --</p> <p>(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;</p> <p>(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and</p> <p>(c) the instrument of transfer is in respect of only one class of shares.</p>
23	<p>On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine: Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.</p>
Transmission of shares	
24	<p>(i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares</p> <p>(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.</p>
25	<p>(i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either --</p> <p>(a) to be registered himself as holder of the share; or</p> <p>(b) to make such transfer of the share as the deceased or insolvent member could have made.</p> <p>(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.</p>
26	<p>(i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.</p> <p>(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.</p> <p>(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable</p>

		to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
	27	<p>A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:</p> <p>Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.</p>
Forfeiture of shares		
	28	If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
	29	<p>The notice aforesaid shall --</p> <p>(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and</p> <p>(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.</p>
	30	If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
	31	<p>(i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.</p> <p>(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.</p>
	32	<p>(i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.</p> <p>(ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.</p>

33	<p>(i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;</p> <p>(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;</p> <p>(iii) The transferee shall thereupon be registered as the holder of the share; and</p> <p>(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.</p>
34	The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
Alteration of capital	
35	The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
36	<p>Subject to the provisions of section 61, the company may, by ordinary resolution, --</p> <p>(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;</p> <p>(b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;</p> <p>(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;</p> <p>(d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.</p>
37	<p>Where shares are converted into stock, --</p> <p>(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:</p> <p>Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.</p> <p>(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from</p>

		<p>which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.</p> <p>(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stock-holder” respectively</p>
	38	<p>The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law, --</p> <p>(a) its share capital;</p> <p>(b) any capital redemption reserve account; or</p> <p>(c) any share premium account.</p>
Capitalisation of profits		
	39	<p>(i) The company in general meeting may, upon the recommendation of the Board, resolve --</p> <p>(a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the, profit and loss account, or otherwise available for distribution; and</p> <p>(b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.</p> <p>(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards --</p> <p>(A) paying up any amounts for the time being unpaid on any shares held by such members respectively;</p> <p>(B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;</p> <p>(C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);</p> <p>(D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;</p> <p>(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.</p>
	40	<p>(i) Whenever such a resolution as aforesaid shall have been passed, the Board shall --</p> <p>(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and</p> <p>(b) generally do all acts and things required to give effect thereto.</p> <p>(ii) The Board shall have power --</p>

		<p>(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and</p> <p>(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;</p> <p>(iii) Any agreement made under such authority shall be effective and binding on such members.</p> <p>A company may issue fully paid-up bonus shares to its members, in any manner whatsoever, out of (a) its free reserves; (b) the securities premium account; or (c) the capital redemption reserve account: Provided that no issue of bonus shares shall be made by capitalizing reserves created by the revaluation of assets.</p>
Buy-back of shares		
	41	Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.
General meetings		
	42	All general meetings other than annual general meeting shall be called extraordinary general meeting.
	43	<p>(i) The Board may, whenever it thinks fit, call an extraordinary general meeting.</p> <p>(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.</p>
Proceedings at general meetings		
	44	<p>(i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.</p> <p>(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.</p>
	45	The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
	46	If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

47	If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
Adjournment of meeting	
48	<p>(i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.</p> <p>(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.</p> <p>(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.</p> <p>(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.</p>
Voting rights	
49	<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>
50	A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once
51	<p>(i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.</p> <p>(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.</p>
52	A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
53	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
54	<p>(i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.</p> <p>(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.</p>

Proxy		
55		The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
56		An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105
57		A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given: Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.
Board of Directors		
58		The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them. First Directors of the Company are: 1. Mr. Bhimji Nanji Patel; 2. Mr. Kunal Bhimji Patel; 3. Mrs. Dhara Kunal Patel.
59		(i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day. (ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them -- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or (b) in connection with the business of the company.
60		The Board may pay all expenses incurred in getting up and registering the company.
61		The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may thinks fit respecting the keeping of any such register.

62	All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine
63	Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
64	<p>(i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.</p> <p>(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.</p> <p>(iii) Subject to the applicable provisions of the Act, the number of Directors of the Company shall not be less than 3 (three) and not more than 15 (fifteen). However, the Company may at any time appoint more than 15 (fifteen) directors as per the provisions of the Act.</p>
Proceedings of the Board	
65	<p>(i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.</p> <p>(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.</p>
66	<p>(i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.</p> <p>(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.</p>
67	The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
68	<p>(i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.</p> <p>(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.</p>
69	<p>(i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.</p> <p>(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.</p>

70	<p>(i) A committee may elect a Chairperson of its meetings.</p> <p>(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.</p>
71	<p>(i) A committee may meet and adjourn as it thinks fit.</p> <p>(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.</p>
72	All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
73	Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.
Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer	
74	<p>Subject to the provisions of the Act, --</p> <p>(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;</p> <p>(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer</p>
75	A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.
The Seal	
76	<p>(i) The Board shall provide for the safe custody of the seal.</p> <p>(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.</p>

Dividends and Reserve		
	77	The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
	78	Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
	79	<p>(i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit.</p> <p>(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve</p>
	80	<p>(i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.</p> <p>(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.</p> <p>(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.</p>
	81	The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
	82	<p>(i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.</p> <p>(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.</p>
	83	Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
	84	Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

	85	No dividend shall bear interest against the company.
	86	No unclaimed Dividend shall be forfeited before the claim becomes barred by law, and unclaimed dividends shall be dealt with in accordance with the applicable provision of the Act.
Accounts		
	87	<p>(i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.</p> <p>(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.</p>
Secrecy Clause		
	88	Subject to the provisions of the Act, no member shall be entitled to require discovery of any information respecting any detail of the Company's trading or any matter in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Board of Directors it may be inexpedient in the interest of the Company to communicate to the public.
Borrowing powers		
	89	The Board may from time to time for the purpose of the Company's business raise or borrow or secure the payment of any sum or sums exceeding paid up capital and free reserves in addition to temporary loans if any obtained from the Company's bankers as they in their discretion deem fit and proper with such approval from the members. Any such money may be raised or the payment or repayment of thereof may be secured in such manner and upon such terms and conditions in all respect as the Board may think fit by promissory notes or by opening loan or current accounts or by receiving deposits and advances at interest with or without security or otherwise and in particular by the issue of bonds perpetual or redeemable debentures stocks of the Company charged upon all or any part of the property of the Company both present and future including its uncalled capital for the time being or by mortgaging or charging or pledging any lands buildings machinery plant goods or other property and securities of the Company or by other means as the Board deems expedient.
Winding up		
	90	<p>Subject to the provisions of Chapter XX of the Act and rules made thereunder</p> <p>(i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.</p>

		<p>(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.</p> <p>(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.</p>
Indemnity		
	91	Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.
Others		
	92	<p>Where in the Act, Rules, it has been provided that the company shall have any right, privilege 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 hereby authorizes and empowers the company to have such rights, privileges or authority as to such transaction as have been permitted by the Act and authorizes the company to carry out the transaction, subject to the approval of the Board of Directors of the company without there being any specific regulation in that behalf herein provided and as an illustration of such rights, privileges, authorities and transaction the following are set out with relevant Sections:</p> <p>Section 51 ~ Payment of dividend in proportion to amount paid-up on each share;</p> <p>Section 55 ~ Issue and redemption of preference shares;</p> <p>Section 61 ~ Power to alter its share capital;</p> <p>Section 62 ~ Further Issue of Share Capital;</p> <p>Section 63 ~ Authority to issue fully paid up bonus shares;</p> <p>Section 68 ~ Power to purchase its own securities;</p> <p>Section 71 ~ Issue of Debentures</p> <p>Section 73 ~ Prohibition on Acceptance of Deposits from Public</p> <p>Section 161 ~ Appointment of additional director, alternate director and nominee director.</p> <p>Section 54 ~ Issue of sweat equity shares.</p>

We the several persons whose names and addresses are subscribed hereto are desirous of being formed into a company in pursuance of this Article of Association.

Names, Addresses, Descriptions and Occupations of the Subscribers	Signatures of Subscriber	Signature, Name, Address, Description and Occupation of Witness
Mr. Bhimji Nanji Patel S/o Mr. Nanji Kara Patel Address: Flat No 3303, 33rd Floor, Wing B-2, Oberoi Springs, Off. Link Road, Near Monginis Cake Factory, Andheri (W), Mumbai -400058 Occupation: Business	Sd/-	<p>Witness for All Subscribers</p> <p>Name: Mr. Aditya Agrawal</p> <p>Fathers' Name: Mr. Pawan Kumar Agrawal</p> <p>Address: 319 D.M. Tower, Race Course Road, Indore, Madhya Pradesh - 452001.</p> <p>Occupation: Practising Company Secretary</p> <p>Membership No.: 57913 COP: 22030</p> <p>Sd/-</p> <p>witness to subscriber(s), who has subscribed and signed in my presence; further I have verified their Identity Details (ID) for their identification and satisfied myself of their identification particulars as filled in"</p>
Mr. Kunal Bhimji Patel S/o Bhimji Nanji Patel Address: Flat No. 3303, 33rd Floor, FLR B Wing, Off Link Road, Oberoi Springs, Andheri (W), Mumbai -400058 Occupation: Business	Sd/-	
Mrs. Dhara Kunal Patel D/o Shri Bhimji Patel Address: Flat No 3303, 33rd Floor, Wing B-2, Oberoi Springs, Off. Link Road, Near Monginis Cake Factory, Andheri(W), Mumbai -400058 Occupation: Business	Sd/-	
Mr. Harshit Bhimji Patel S/o Shri Bhimji Patel Address: Flat No 3303, 33rd Floor, Wing B-2, Oberoi Springs, Off. Link Road, Near Monginis Cake Factory, Andheri(W), Mumbai -400058 Occupation: Business	Sd/-	
Mr. Nilesh Gokar Patel S/o Shri Gokar Patel Address: 1003, Saptarshi CHS Ltd, D N Nagar Andheri (W), Mumbai-400058 Occupation: Business	Sd/-	
Ms. Kanta Bhachu Chandat D/o Shri Bhachu Chandat Address: A-1303, Deep CHS Ltd, Off J P Road, D N Nagar, Andheri West, Mumbai-400053 Occupation: Business	Sd/-	
Ms. Jinal Chandat D/o Shri Bhachu Chandat Address: Bungalow Plot No. 44, MHADA Park, Street, Andheri (W), SVP Nagar, Azad Nagar, Mumbai-400053 Occupation: Business	Sd/-	

PLACE: Mumbai
DATE: 30/12/2021