



INDIA EXPOSITION MART LTD.

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Corporate Office: Plot No. 23-25 & 27-29, Knowledge Park II, Gautam Budh Nagar, Greater Noida - 201306

NOTICE

NOTICE is hereby given that the **15th Extraordinary General Meeting (“EGM”)** of the members of India Exposition Mart Ltd. (*“the Company”*) will be held on **Tuesday, June 23, 2026, at 11:30 AM (IST)** at **“Govt. Servants Co-Operative House Building Society Limited”, Kalyan Kendra, 9, Paschimi Marg, Vasant Vihar, New Delhi – 110057** to transact the following business:

SPECIAL BUSINESS(ES)

To consider and if thought fit, to pass, with or without modification(s), the following resolution(s) as **Ordinary Resolution(s)**:

1. Appointment of Mr. Surender Kumar Goel (DIN: 00583297) as Non-Executive Independent Director of the Company

“RESOLVED THAT, in compliance with Sections 149, 150 and 152 read with Schedule IV, and other applicable provisions of the Companies Act, 2013 along with the Companies (Appointment and Qualification of Directors) Rules, 2014, each as amended (**“Companies Act”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**), and other applicable provisions thereof, if any, **Mr. Surender Kumar Goel (DIN: 00583297)**, who is not disqualified under Section 164 of the Companies Act and who possesses relevant expertise and experience and has submitted a declaration that he meets the criteria for appointment as a Non-Executive Independent Director under the Companies Act and has signified his consent to act as a Non-Executive Independent Director of the Company, be and is hereby appointed as a Non-Executive Independent Director on the Board of Directors (the “Board”) of India Exposition Mart Ltd. (the **“Company”**), to hold office for a term of 01 (one) year, commencing on the date of this meeting, i.e., from June 23, 2026, till June 22, 2027, not liable to retire by rotation, and be entitled to receive sitting fees for attending meetings of the Board or any committees thereof, as may be determined by the Board from time to time, and as may be specified in the letter of appointment to be issued to Mr. Surender Kumar Goel.

RESOLVED FURTHER THAT any of the Director, and/or Company Secretary and Compliance Officer of the Company, be and is/are hereby severally authorized to do all such acts, things and deeds on behalf of the Company to effectively implement the foregoing resolution(s).”

2. Appointment of Mr. Girish Kumar Agarwal (DIN: 00189634) as Non-Executive Independent Director of the Company

“RESOLVED THAT, in compliance with Sections 149, 150 and 152 read with Schedule IV, and other applicable provisions of the Companies Act, 2013 along with the Companies (Appointment and Qualification of Directors) Rules, 2014, each as amended (**“Companies Act”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**), and other applicable provisions thereof, if any, **Mr. Girish Kumar Agarwal (DIN: 00189634)**, who is not disqualified under Section 164 of the Companies Act and who possesses relevant expertise and experience and has submitted a declaration that he meets the criteria for appointment as a Non-Executive Independent Director under the Companies Act and has signified his consent to act as a Non-Executive

Independent Director of the Company, be and is hereby appointed as a Non-Executive Independent Director on the Board of Directors (the “Board”) of India Exposition Mart Ltd. (the “Company”), to hold office for a term of 01 (one) year, commencing on the date of this meeting, i.e., from June 23, 2026, till June 22, 2027, and not liable to retire by rotation, and be entitled to receive sitting fees for attending meetings of the Board or any committees thereof as may be determined by the Board from time to time, and as may be specified in the letter of appointment to be issued to Mr. Girish Kumar Agarwal.

RESOLVED FURTHER THAT any of the Director, and/or Company Secretary and Compliance Officer of the Company, be and is/are hereby severally authorized to do all such acts, things and deeds on behalf of the Company to effectively implement the foregoing resolution(s).”

3. Appointment of Mr. Rahul Vadera (DIN: 03089833) as Non-Executive Independent Director of the Company

“RESOLVED THAT, in compliance with Sections 149, 150 and 152 read with Schedule IV, and other applicable provisions of the Companies Act, 2013 along with the Companies (Appointment and Qualification of Directors) Rules, 2014, each as amended (“**Companies Act**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), and other applicable provisions thereof, if any, **Mr. Rahul Vadera (DIN: 03089833)**, who is not disqualified under Section 164 of the Companies Act and who possesses relevant expertise and experience and has submitted a declaration that he meets the criteria for appointment as a Non-Executive Independent Director under the Companies Act and has signified his consent to act as a Non-Executive Independent Director of the Company, be and is hereby appointed as a Non-Executive Independent Director on the Board of Directors (the “Board”) of India Exposition Mart Ltd. (the “Company”), to hold office for a term of 01 (one) year, commencing on the date of this meeting, i.e., from June 23, 2026, till June 22, 2027, not liable to retire by rotation, and be entitled to receive sitting fees for attending meetings of the Board or any committees thereof, as may be determined by the Board from time to time, and as may be specified in the letter of appointment to be issued to Mr. Rahul Vadera.

RESOLVED FURTHER THAT any of the Director, and/or Company Secretary and Compliance Officer of the Company, be and is/are hereby severally authorized to do all such acts, things and deeds on behalf of the Company to effectively implement the foregoing resolution(s).”

4. Appointment of Mr. Afeef Ur Rehman (DIN: 01944243) as Non-Executive Independent Director of the Company

“RESOLVED THAT, in compliance with Sections 149, 150 and 152 read with Schedule IV, and other applicable provisions of the Companies Act, 2013 along with the Companies (Appointment and Qualification of Directors) Rules, 2014, each as amended (“**Companies Act**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), and other applicable provisions thereof, if any, **Mr. Afeef Ur Rehman (DIN: 01944243)**, who is not disqualified under Section 164 of the Companies Act and who possesses relevant expertise and experience and has submitted a declaration that he meets the criteria for appointment as a Non-Executive Independent Director under the Companies Act and has signified his consent to act as a Non-Executive Independent Director of the Company, be and is hereby appointed as a Non-Executive Independent Director on the Board of Directors (the “Board”) of India Exposition Mart Ltd. (the “Company”), to hold office for a term of 01 (one) year, commencing on the date of this meeting, i.e., from June 23, 2026, till June 22, 2027, not liable to retire by rotation, and be entitled to receive sitting fees for attending meetings of the Board or any committees thereof, as may be determined by the Board from time to time, and as may be specified in the letter of appointment to be issued to Mr. Rahul Vadera.

RESOLVED FURTHER THAT any of the Director, and/or Company Secretary and Compliance Officer of the Company, be and is/are hereby severally authorized to do all such acts, things and deeds on behalf of the Company to effectively implement the foregoing resolution(s).”

5. Appointment of Mr. Rakesh Kumar Verma (DIN: 11734732) as Non-Executive Independent Director of the Company

“RESOLVED THAT, in compliance with Sections 149, 150 and 152 read with Schedule IV, and other applicable provisions of the Companies Act, 2013 along with the Companies (Appointment and Qualification of Directors) Rules, 2014, each as amended (**“Companies Act”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**), and other applicable provisions thereof, if any, **Mr. Rakesh Kumar Verma (DIN: 11734732)**, who is not disqualified under Section 164 of the Companies Act and who possesses relevant expertise and experience and has submitted a declaration that he meets the criteria for appointment as a Non-Executive Independent Director under the Companies Act and has signified his consent to act as a Non-Executive Independent Director of the Company, be and is hereby appointed as a Non-Executive Independent Director on the Board of Directors (the **“Board”**) of India Exposition Mart Ltd. (the **“Company”**), to hold office for a term of 01 (one) year, commencing on the date of this meeting, i.e., from June 23, 2026, till June 22, 2027, not liable to retire by rotation, and be entitled to receive sitting fees for attending meetings of the Board or any committees thereof, as may be determined by the Board from time to time, and as may be specified in the letter of appointment to be issued to Mr. Rakesh Kumar Verma.

RESOLVED FURTHER THAT any of the Director, and/or Company Secretary and Compliance Officer of the Company, be and is/are hereby severally authorized to do all such acts, things and deeds on behalf of the Company to effectively implement the foregoing resolution(s).”

To consider and if thought fit, to pass, with or without modification(s), the following resolution(s) as **Special Resolution(s)**:

6. Adoption of Altered Memorandum of Association of the Company

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, and rules notified thereunder, as amended, the applicable provisions of the Securities Contracts (Regulation) Act, 1956, as amended, the Securities Contracts (Regulation) Rules, 1957, as amended, and the SEBI Listing Regulations, as amended, the requirements prescribed by the stock exchanges where the securities of the Company are proposed to be listed, in accordance with the enabling provisions, the consent and approval of the shareholders of the Company be and is hereby accorded for alteration to the Clause 3 of the Memorandum of Association of the Company by modifying sub-clauses thereof and by appending a new sub-clause as below, so as to ensure compliance with the requirements of SEBI, the recognized stock exchanges, and applicable laws, in connection with the proposed initial public offering of the equity shares of the Company:

- A. In Clause 3A – ‘The Objects to be Pursued by the Company on its Incorporation’, to modify the sub-clauses as follows:
- iii. To plan, erect, maintain, operate and manage a Hotel/ Guest House facility, inter alia comprising of Banqueting & Catering, and manage, sell/ lease or to permit use therein and act in such manner and way as the company deems fit;*
 - v. To conduct or create company’s own exhibitions or conferences and to co-organize, manage or act as event manager for exhibitions, conferences or events of other parties, whether at the Company’s own premises or at any other venue in India or abroad, and to provide/disseminate knowledge/technical know-how on related or upcoming similar centres and/or conduct seminars, courses and provide conceptual ideas/consultancy for facility management, event management or other related services in which the company is engaged in.**
- B. In Clause 3B – ‘Matters which are Necessary for Furtherance of the Objects Specified in Clause 3A’, to insert the following sub clause after sub clause (i) and consequently changing the object numbering as may be appropriate:

- ii. To incorporate, promote, acquire, setup, operate or maintain subsidiaries, joint ventures, branch offices, liaison offices, representative offices or other business entities in India or outside India; to invest, subscribe, acquire, hold, sell or otherwise deal in shares, securities or interests of any subsidiary, associate, joint venture or other body corporate; and to provide financial assistance, loans, guarantees, securities or other support thereto, as may be considered necessary or expedient for the promotion, expansion and furtherance of the business and objects of the Company, in accordance with applicable laws.#

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, each of the Directors of the Board of Directors of the Company (“**Board**”) severally, on behalf of the Board, be and are hereby authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, furnish any returns or submit any other documents to any regulatory or governmental authorities as may be required, and to settle any question, difficulty or doubt and to negotiate, finalize and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

RESOLVED FURTHER THAT any of the Director, and/or Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution including filing necessary forms with the Registrar of Companies, National Capital Territory of Delhi-1 at South Delhi.”

7. Adoption of New Articles of Association of the Company

“**RESOLVED THAT**, subject to Section 5 and Section 14 and other applicable provisions of the Companies Act, 2013, and rules made thereunder, as amended, (the “**Companies Act**”), the applicable provisions of the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India (**Issue of Capital and Disclosure Requirements**) Regulations, 2018 and the Securities and Exchange Board of India (**Listing Obligations and Disclosure Requirements**) Regulations, 2015, each as amended, and in order to align the Articles of Association with the requirements of the relevant stock exchanges on which the equity shares of the Company are proposed to be listed, a revised Articles of Association, a copy of which has been placed before the meeting, duly initialed by the Chairman of the meeting, be and are hereby approved and adopted as the Articles of Association of India Exposition Mart Ltd. (the “**Company**”) in total exclusion and substitution of the Company’s existing Articles of Association.

RESOLVED FURTHER THAT any of the Director, and/or Company Secretary and Compliance Officer of the Company, be and is/are hereby severally authorized to do all such acts, deeds, matters and things and execute all such other documents, etc. as it may deem fit in its absolute discretion, in order to give effect to the aforesaid resolution, including filing necessary forms with the Registrar of Companies, National Capital Territory of Delhi-1 at South Delhi.”

8. Initial Public Offering of Equity Shares of the Company

“**RESOLVED THAT** in accordance with the provisions of Section 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, along with the rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, (*collectively referred to as the “**Companies Act, 2013**”*), and in accordance with, the Securities Contracts Regulation Act, 1956, as amended and the rules framed thereunder (“**SCRA**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”) the Foreign

Exchange Management Act, 1999, as amended (the “**FEMA**”) including the Foreign Exchange Management (Non debt Instruments) Rules, 2019, and any other rules and regulations made thereunder, and other applicable laws, regulations, ordinances, rules, guidelines, policies, notifications, circulars, directions and orders, if any, in India or outside India (including any amendment thereto or re-enactment thereof for the time being in force) prescribed by the Government of India (“**GoI**”), the Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India (“**RBI**”) or any other competent authority from time to time, and any foreign investment law or policy or guidelines issued by RBI and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or re-enactment thereof, for the time being in force) (collectively “**Applicable Laws**”) and, in accordance with the provisions of the Memorandum of Association of the Company and Articles of Association of India Exposition Mart Ltd. (the “**Company**”) and the provisions of equity listing agreements to be entered with Indian stock exchange(s) where the equity shares of the Company of face value ₹5 each (the “**Equity Shares**”) are proposed to be listed (“**Stock Exchanges**”), and subject to the approval of relevant government, statutory and/or regulatory authorities, the SEBI, the Registrar of Companies, National Capital Territory of Delhi-1 at South Delhi (“**RoC**”), the Stock Exchanges, RBI, the Department for Promotion of Industry and Internal Trade (“**DPIIT**”), Ministry of Commerce and Industry, GoI, the Stock Exchanges, and such other relevant statutory and other authorities and departments and such other approvals, consents, permissions and sanctions, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions and sanctions, and upon the consent, approval and sanction and recommendation of the Board of Directors of the Company (the “**Board**” or “**Board of Directors**”, which term shall include a duly authorized committee thereof for the time being exercising the powers conferred by the Board including powers conferred by this resolution), approval of the Shareholders of the Company be and is hereby accorded to undertake an Initial Public Offering of Equity Shares and to create, issue, offer, and, allot and/or transfer Equity Shares consisting of a fresh issue of such number of upto 8,000,000 Equity Shares at par or at premium, out of the authorized share capital of the Company (the “**Fresh Issue**”) and by way of an offer for sale by certain existing and eligible shareholders of the Company, of upto 23,000,000 Equity Shares held by them which are eligible for offer for sale in accordance with the SEBI ICDR Regulations (the “**Offer for Sale**” and such shareholders, the “**Selling Shareholders**”; the Offer for Sale together with the Fresh Issue, the “**Offer**” or the “**IPO**”), at such price as may be determined in accordance with the book building process under the SEBI ICDR Regulations (at par, premium or discount) and as agreed to by the Company in consultation with the book running lead manager to the Offer (“**BRLM(s)**”) and on the terms and conditions as the Board may {in consultation with the BRLM(s)} decide, to (i) qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations, (ii) trusts/societies registered under the Societies Registration Act, 1860, (iii) employees and/or workers of the Company (whether through any Reservation or otherwise), (iv) bodies corporate, any other private or public companies, or other body corporate(s) or entities, whether incorporated or not, and such other persons, including high net worth individuals, retail individual bidders, individuals, Indian financial institutions, resident Indians, non-resident Indians, registered foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, registered alternative investment funds, venture capital funds, foreign venture capital investors, public financial institutions as specified in Section 2(72) of the Companies Act, scheduled commercial banks, state industrial development corporations, insurance companies, insurance funds, provident funds, pension funds, national investment fund set up by the GoI, Indian mutual funds registered with SEBI, development financial institutions, multilateral and bilateral financial institutions, or other entities, in one or more combinations thereof and/or any other categories of investors, including anchor investors as defined under Regulation 2(1)(c) of the SEBI ICDR Regulations, as may be permitted under Applicable Laws, whether they be holders of Equity Shares or not, with an option to the Company to retain an over-subscription to the extent of 1% of the net offer, for the purpose of rounding off to the nearest integer to make allotment while finalizing the basis of allotment in consultation with the designated stock exchange, including reservation of a certain number of Equity Shares, for any category or categories of persons as permitted under the Applicable Laws including eligible employees, discount to the issue price to retail individual bidders or eligible employees, and the issue and allotment/ transfer of Equity Shares to stabilizing agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations, through an offer document, prospectus and/or an information memorandum, if any, and the decision to determine the category or categories of investors to whom the allotment/transfer shall be made to the exclusion of all other categories of investors and in such manner as the Board may at its discretion decide in consultation with the BRLM(s) and as may be permissible under Applicable Laws.

RESOLVED FURTHER THAT the Board may invite the existing shareholders of the Company to participate in the Offer by making an Offer for Sale in relation to such number of Equity Shares held by them, and which are eligible for the Offer for Sale in accordance with the SEBI ICDR Regulations, as the Board may determine in consultation with the BRLM(s).

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue, allotment or transfer of Equity Shares pursuant to the Offer, the Board be and is hereby authorized on behalf of the Company to seek listing of the Equity Shares at one or more recognized stock exchanges in India.

RESOLVED FURTHER THAT the Board either by itself or the any other committee thereof or a sub-committee constituted by the Board be and is hereby authorized to do such acts, deeds and things as the Board or the any other committee thereof or such a sub-committee in its absolute discretion deems necessary or desirable in connection with the Offer, including, without limitation, the following:

- a) To decide, negotiate and finalize, in consultation with the BRLM(s), all matters regarding the Pre-Offer Placement, if any, including entering into discussions and execution of all relevant documents with Investors;
- b) To constitute a committee for the purposes of issue, transfer, offer and allotment of Equity Shares and decide on other matters in connection with or incidental to the Offer, including the pre-Offer placement, timing, pricing and terms of the Equity Shares, the Offer price, the price band, the size and all other terms and conditions of the Offer including the number of Equity Shares to be offered and transferred in the Offer, the bid / Offer opening and bid/Offer closing date, discount (if any), reservation, determining the anchor investor portion, issue price for anchor investors and allocating such number of Equity Shares to anchor investors in consultation with the BLRM and in accordance with the SEBI ICDR Regulations and to do all such acts and things as may be necessary and expedient for, and incidental and ancillary to the Offer including to make any amendments, modifications, variations or alterations in relation to the Offer and to constitute such other committees of the Board, as may be required under Applicable Laws, including as provided in the SEBI Listing Regulations;
- c) To make applications, seek clarifications, obtain approvals and seek exemptions from, where necessary, SEBI, the RoC and any other governmental or statutory authorities as may be required in connection with the Offer and accept on behalf of the Company such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions as may be required and wherever necessary, incorporate such modifications / amendments as may be required in the draft red herring prospectus (the “DRHP”), the red herring prospectus (the “RHP”) and the Prospectus as applicable;
- d) To finalize, settle, approve, adopt and file in consultation with the BRLM(s) where applicable, the DRHP, the RHP the Prospectus, the preliminary and final international wrap and any amendments (including dating of such documents), supplements, notices, addenda or corrigenda thereto, and take all such actions as may be necessary for the submission and filing of these documents including incorporating such alterations/corrections/ modifications as may be required by SEBI, the RoC or any other relevant governmental and statutory authorities or in accordance with Applicable Laws;
- e) To appoint and enter into and terminate arrangements with the BRLM(s), and appoint and enter into and terminate arrangement in consultation with the BRLM with underwriters to the Offer, syndicate members to the Offer, brokers to the Offer, escrow collection bankers to the Offer, refund bankers to the Offer, registrars, public offer account bankers to the Offer, sponsor bank, legal advisor, auditors, advertising agency and any other agencies or persons or intermediaries to the Offer including any successors or replacements thereof, and to negotiate, finalise and amend the terms of their appointment, including but not limited to the execution of the mandate letter with the BRLM(s) and negotiation, finalization, execution and, if required, amendment or termination of the Offer agreement with the BRLM(s);

- f) To negotiate, finalise and settle and to execute and deliver or arrange the delivery of the DRHP, the RHP, the Prospectus, Offer agreement, syndicate agreement, underwriting agreement, share escrow agreement, cash escrow and sponsor bank agreement, ad agency agreement, agreements with the registrar to the issue and all other documents, deeds, agreements and instruments whatsoever with the registrar to the Offer, legal advisor, auditors, stock exchange(s), BRLM(s) and any other agencies/intermediaries in connection with the Offer with the power to authorize one or more officers of the Company to execute all or any of the aforesaid documents or any amendments thereto as may be required or desirable in relation to the Offer;
- g) To authorize the maintenance of a register of holders of the Equity Shares;
- h) Giving or authorizing any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
- i) To seek, if required, the consent and/or waiver of the lenders of the Company, industry data providers, joint venture partners, customers, suppliers, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India, and any other consents and/or waivers that may be required in relation to the Offer or any actions connected therewith;
- j) To open and operate bank accounts in terms of the escrow agreement for the handling of the Offer and to authorize one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- k) To open and operate bank accounts of the Company in terms of Section 40(3) of the Companies Act, 2013, as amended, and to authorize one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- l) To authorize and approve incurring expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer;
- m) To accept and appropriate the proceeds of the Offer in accordance with the Applicable Laws;
- n) To approve code of conduct as may be considered necessary or as required under Applicable Laws, regulations or guidelines for the Board, officers of the Company and other employees of the Company;
- o) To approve the restated financial statements of the Company and the implementation of any corporate governance requirements that may be considered necessary by the Board or the any other committee or as may be required under the Applicable Laws, including the SEBI Listing Regulations and listing agreements to be entered into by the Company with the relevant stock exchanges, to the extent allowed under law;
- p) To issue receipts/allotment letters/confirmation of allotment notes either in physical or electronic mode representing the underlying Equity Shares in the capital of the Company with such features and attributes as may be required and to provide for the tradability and free transferability thereof as per market practices and regulations, including listing on one or more stock exchanges, with power to authorize one or more officers of the Company or the Registrar to the Offer to sign all or any of the aforesaid documents;
- q) To authorize and approve notices, advertisements in relation to the Offer, in accordance with the SEBI ICDR Regulations and other Applicable Laws, in consultation with the relevant intermediaries appointed for the Offer;
- r) To do all such acts, deeds, matters and things and execute all such other documents, etc., as may be deemed necessary or desirable for such purpose, including without limitation, to finalise the basis of allocation and to allot the shares to the successful allottees as permissible in law, issue of allotment letters/confirmation of allotment notes, share certificates in accordance with the relevant rules, in consultation with the BRLM(s);

- s) To decide the total number of Equity Shares to be reserved for allocation to eligible categories of investors, if any, in accordance with Applicable Laws and on permitting existing shareholders to sell any Equity Shares of the Company held by them;
- t) To do all such acts, deeds and things as may be required to dematerialize the Equity Shares and to sign and / or modify, as the case maybe, agreements and/or such other documents as may be required with the National Securities Depository Limited, the Central Depository Services (India) Limited, registrar and transfer agents and such other agencies, authorities or bodies as may be required in this connection and to authorize one or more officers of the Company to execute all or any of the afore-stated documents;
- u) To make applications for listing of the Equity Shares in one or more stock exchanges for listing of the Equity Shares and to execute and to deliver or arrange the delivery of necessary documentation to the concerned stock exchanges in connection with obtaining such listing including without limitation, entering into listing agreements and affixing the common seal of the Company where necessary;
- v) To settle all questions, difficulties or doubts that may arise in regard to the Offer, including such issues or allotment, terms of the Offer, utilization of the Offer proceeds and matters incidental thereto as it may deem fit;
- w) To submit undertaking/certificates or provide clarifications to the SEBI, the RoC and the relevant stock exchanges where the Equity Shares are to be listed;
- x) To negotiate, finalize, settle, execute and deliver any and all other documents or instruments and to do or cause to be done any and all acts or things as the Board any other committee thereof may deem necessary, appropriate or advisable in order to carry out the purposes and intent of this resolution or in connection with the Offer and any documents or instruments so executed and delivered or acts and things done or caused to be done by the Board or any other committee thereof shall be conclusive evidence of their authority in so doing;
- y) To approve suitable policies on insider trading, whistleblowing, risk management, and any other policies as may be required under the SEBI Listing Regulations or any other Applicable Laws;
- z) To approve the list of 'group companies' of the Company, identified pursuant to the materiality policy adopted by the Board, for the purposes of disclosure in the DRHP, RHP and Prospectus;
- aa) To withdraw the DRHP or the RHP or to decide not to proceed with the Offer at any stage in accordance with Applicable Laws and in consultation with the BRLM(s); and
- bb) To delegate any of its powers set out under (a) to (z) hereinabove, as may be deemed necessary and permissible under Applicable Laws to the officials of the Company."

RESOLVED FURTHER THAT, the powers of the Board set forth herein above are inclusive and not exclusive, and shall not be deemed to be restricted to, or be constrained by the provisions of any other part of this resolution.

RESOLVED FURTHER THAT the Board may either by itself or through the IPO Committee thereof, be and is hereby authorized, on behalf of the Company at its sole discretion and in consultation with the BRLM(s) to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Law, including without limitation to the eligible employees (the "**Reservation**") or to provide a discount to the Offer price to retail individual bidders, eligible employees or such other eligible categories of investors (the "**Discount**"), and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to seek any consent or approval required or necessary, to give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable, and to settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing resolution.

RESOLVED FURTHER THAT in accordance with Applicable Laws, the Offer may include, without limitation, issuance and allotment of Equity Shares to a stabilising agent pursuant to a green shoe option, if any, in terms of the Regulation 57 of the SEBI ICDR Regulations and reservation of a certain number of Equity Shares to be issued to such person or persons, who may or may not be the members of the Company and as the Board may at its discretion decide in consultation with the BRLM(s) and as may be permissible under Applicable Laws.

RESOLVED FURTHER THAT all monies received out of the Offer shall be transferred to a separate bank account opened for the purpose of Offer referred to in Section 40(3) of the Companies Act, 2013, and application monies received pursuant to the Offer shall be refunded within such time, as specified by SEBI and in accordance with applicable law, or the Company and/or the selling shareholders shall pay interest on failure thereof, as per applicable law and in consultation with the BRLM(s).

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any issue, transfer and allotment of Equity Shares pursuant to the Offer, the Board shall, in consultation with the BRLM(s), settle all questions, remove any difficulties or doubts that may arise from time to time in regard to the issue, offer or allotment of the Equity Shares in the Offer and the utilization of the Offer proceeds in accordance with the purposes specified in the Offer documents, and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, to vary the size of the Offer, determine the class of investors to whom the securities are to be allotted, the number of securities to be allotted in each tranche, Offer price, premium amount on Offer, listing on one or more stock exchanges in India, appoint the BRLM(s), appoint in consultation with the BRLM(s) other intermediaries such as legal counsel, banks or agencies concerned, enter into any agreements or other instruments for such purpose, remunerate all such intermediaries/agencies including the payments of commissions, brokerages, fees and the like, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may decide in its absolute discretion in the best interests of the Company without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and to do all such acts, deeds, matters to do things whatsoever, including settle any question, doubt or difficulty that may arise with regard to or in relation to raising of funds as authorized herein, and that all or any of the powers conferred on the Board or a committee thereof vide this resolution may be exercised by the Board or such committee.”

RESOLVED FURTHER THAT the Equity Shares so allotted/ transferred in the Offer shall be subject to the Memorandum of Association and the Articles of Association of the Company and shall rank *pari passu* in all respects with the existing Equity Shares, including any rights in respect of dividend payable for the entire year after the date of allotment.

RESOLVED FURTHER THAT subject to Applicable Laws, oversubscription to the extent of 1% of the net Offer size, or such other extent as may be permitted under Applicable Laws may be retained by the Company for the purpose of rounding off to the nearest integer while finalizing the basis of allotment in relation to the Offer.

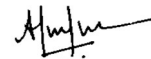
RESOLVED FURTHER THAT subject to Applicable Laws, the approval of the shareholders be and is hereby accorded to the listing and trading of the Equity Shares on BSE Limited and National Stock Exchange of India Limited pursuant to the Offer.

RESOLVED FURTHER THAT subject to compliance with Applicable Laws such Equity Shares as are not subscribed may be disposed of by the Board in consultation with the BRLM(s) to such persons and in such manner and on such terms as the Board in its absolute discretion thinks most beneficial to the Company including offering or placing them with banks/ financial institutions/ investment institutions/ mutual funds/ bodies corporate/ such other persons or otherwise.

RESOLVED FURTHER THAT Mr. Mukesh Kumar Gupta, Director and Strategic Advisor to the Board, Mr. Rakesh Kumar Sharma, Executive Chairman, Mr. Sachin Kumar Sinha, Chief Financial Officer, and Ms. Anupam Sharma, Company Secretary and Compliance Officer of the Company, be severally authorized to file necessary forms with the RoC and any other authorities and execute and sign all relevant documents including but not limited to consent letters, powers of attorney, agreements, certificates etc., as may be required in order to give effect to these resolutions.

RESOLVED FURTHER THAT Company Secretary and Compliance Officer be and is hereby authorized to provide certified copies of this resolution to those concerned, wherever required.”

**By order of the Board of Directors
For India Exposition Mart Ltd.**



(Anupam Sharma)

Company Secretary and Compliance Officer
Membership No.: A32675

Date: May 21, 2026
Place: Greater Noida

NOTES:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 (*“the Act”*), setting out all the material facts relating to the proposed resolutions, in respect of all the Special Business(es) to be transacted at the 15th EGM, and additional information as required under the Act, and Secretarial Standard-2 (SS-2) on General Meetings, & SEBI (Listing Obligations and Disclosure Requirements), 2015 (*as amended*), (*“SEBI LODR”*) is annexed hereto.
2. The brief profile and other required information about the Director seeking appointment at the 15th EGM, in pursuance of provisions of the Act, and SS-2 issued by the Institute of Company Secretaries of India (ICSI), and SEBI LODR Regulations are given as **Annexure-A** to the Notice.
3. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll on his/her behalf and the proxy need not be a member of the company.**

A person can act as a proxy on behalf of not more than 50 members and holding in aggregate not more than 10% of the total Share Capital of the Company. Members holding more than 10% of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other member.

The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of limited companies etc. must be supported by an appropriate resolution/ authority, as applicable.

4. Institutional/ Corporate Shareholders are required to send a certified copy of their respective Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting. Institutional shareholders (*i.e. other than individuals, HUF, NRI etc.*) can also upload their Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on **“Upload Board Resolution/ Authority Letter”** displayed under **“e-Voting”** tab in their login.
5. Members/ Proxy are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company at the Registration Counter of EGM for admission to the meeting hall. Members who hold shares in dematerialized form are requested to bring their Client Master List (*Client ID and DP ID numbers*) for identification.

6. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc. to their DPs in case the shares are held in electronic form and to M/s KFin Technologies Limited at einward.ris@kfintech.com in case the shares are held in physical form with a copy marked to cs@indiaexpocentre.com.
7. Pursuant to Section 101 of the Act, read with relevant Rules made thereunder, companies can serve communications related to the EGM through electronic mode to those Members who have registered their email address with the Company, unless the Members have registered their request for the hard copy of the same. For members who have not registered their email addresses, physical copies are being sent by the permitted mode.

Members who have not registered their email address with the Company are requested to register the same by submitting a duly filled-in 'E-communication Registration Form' available on the website of the Company www.indiaexpomart.com. The notice is being sent to all the members whose names appeared in the Register of Members as on **Friday, May 22, 2026**. This notice is also posted on the website of the company at www.indiaexpomart.com and is also available for inspection at the Company's Registered Office and Corporate Office during specified office hours.

8. All documents specifically stated to be open for inspection at the Company's Registered Office and Corporate Office will be available between 12 Noon and 3 PM on all working days (*except Saturdays, Sundays and Gazetted Holidays*) up to the date of the 15th EGM. Such documents shall also be available for inspection at the venue till the conclusion of the 15th EGM.
9. **Remote E-voting:** Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management & Administration) Rules, 2014 (*as amended*), and Secretarial Standard-2 on General Meetings issued by the ICSI, the company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at EGM by electronic means. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the EGM ("remote e-voting") will be provided by M/s National Securities Depository Limited ("NSDL").
10. The remote e-voting period will commence on **Saturday, June 20, 2026, at 10:00 AM (IST)** and will end on **Monday, June 22, 2026, at 05:00 PM (IST)**. The remote e-voting module shall be disabled by NSDL for voting thereafter. In addition, the facility for voting through electronic voting system or polling paper, shall also be made available at the EGM venue and the Members attending the EGM who have not cast their vote by remote e-voting shall be eligible to vote at the EGM. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast vote again.
11. In case of joint holders attending the meeting, only such joint holder who is higher/ first in the order of names will be entitled to vote at the Meeting.
12. Members whose names are recorded in the Register of Members with the company as on the Cut-off date i.e. **Tuesday, June 16, 2026**, shall be entitled to avail the facility of remote e-voting or voting facility available at the meeting, as the case may be.
13. The Company has appointed M/s Vinod Kumar & Associates (FRN 002304N) to act as the Scrutinizer for providing facility to the members of the company, to scrutinize the entire voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

14. **THE INSTRUCTIONS FOR REMOTE E-VOTING**

The details of the process and manner for remote e-Voting are explained herein below:

Step 1: Access NSDL e-Voting system

Step 2: Cast your vote electronically




DETAILS ON STEP 1 ARE MENTIONED BELOW:

A. Login method for e-Voting for Individual shareholders holding securities in demat mode

Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p><u>OTP Based Login:</u></p> <ol style="list-style-type: none"> 1. Access: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. 2. Enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. 3. Enter the OTP received on registered email id/ mobile number and click login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. 4. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period <p><u>NSDL IDeAS Facility:</u></p> <p>If you are already registered on NSDL IDeAS facility, follow the below steps:</p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. 2. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. 3. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. 4. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. <p>If you are not registered on NSDL IDeAS facility, follow the below steps:</p> <ol style="list-style-type: none"> 1. Option to register is available at https://eservices.nsdl.com. 2. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp <p><u>E-Voting website of NSDL:</u></p>

	<ol style="list-style-type: none"> 1. Open web browser through URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. 3. You will have to enter your User ID (<i>i.e. your sixteen-digit demat account number hold with NSDL</i>), Password/OTP and a Verification Code as shown on the screen. 4. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to log in Easi/ Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/ Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from the e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, users will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding</p>	<ol style="list-style-type: none"> 1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.

securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> 2. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 3. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B. Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given as follows:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID <i>For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.</i>
For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID <i>For example, if your Beneficiary ID is 12***** then your user ID is 12*****.</i>

For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company <i>For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</i>
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5. Password details for shareholders other than Individual shareholders are as follows:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

- a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

DETAILS ON STEP 2 ARE MENTIONED AS FOLLOWS:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : **022 - 4886 7000** or send a request to **Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com**

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (*front and back*), PAN (*self-attested scanned copy of PAN card*), AADHAR (*self-attested scanned copy of Aadhar Card*) by email to cs@indiaexpocentre.com.
2. In case shares are held in demat mode, please provide DPID-CLID (*16 digit DPID + CLID or 16 digit beneficiary ID*), Name, client master or copy of Consolidated Account statement, PAN (*self-attested scanned copy of PAN card*), AADHAR (*self-attested scanned copy of Aadhar Card*) to cs@indiaexpocentre.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1(A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

OTHER INSTRUCTIONS

15. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
16. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of **Tuesday, June 16, 2026**, and as per the Register of Members of the Company. A person who is not a member as on the cut-off date should treat this notice for information only.
17. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of the EGM and holding shares as of the cut-off date i.e. **Tuesday, June 16, 2026**, may obtain the login ID and password by sending a request at evoting@nsdl.com with a copy marked to cs@indiaexpocentre.com. He/ She shall be entitled to exercise his/ her vote through remote e-voting as well as voting at the EGM through the facility made available at the EGM.

18. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you could reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll-free no.: 1800 1020 990.
19. Members who have cast their votes by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their votes again.
20. At the EGM, at the end of the discussion of the resolutions on which voting is to be held, the Chairman shall with the assistance of the Scrutinizer order voting for all those members who are present but have not cast their vote electronically using the remote e-voting facility.
21. The Scrutinizer shall immediately after the conclusion of voting at the EGM, first count the votes at the EGM, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
22. The Chairman or a person authorised by him in writing shall declare the result of voting forthwith.
23. The results of the electronic voting shall be declared after the EGM. The result, along with the Scrutinizer’s Report, shall also be placed on the company’s website www.indiaexpomart.com and on the website of www.evoting.nsdl.com.
24. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection at the Extraordinary General Meeting.
25. The route map showing directions to reach the venue of the 15th EGM is annexed.

Contact details

Company:	<p>India Exposition Mart Ltd. Regd. office: Plot No. 1, 210, Atlantic Plaza, 2nd Floor, Local Shopping Centre Mayur Vihar Phase-I, Delhi - 110091 CIN: U99999DL2001PLC110396 Email: cs@indiaexpocentre.com Tel: + 91 120 2328025</p>
E-voting agency:	<p>M/s National Securities Depositories Ltd. Website: https://evoting.nsdl.com/ Contact on Toll free number: 1800-222-990</p>
Scrutinizer:	<p>M/s Vinod Kumar & Associates Practicing Chartered Accountant Head Office: 4696 Brij Bhawan, 21A Ansari Road, Darya Ganj, New Delhi-110002 Email: vinodjain@inmacs.com Tel: +91-11-2328-8101</p>
Registrar and Transfer Agent:	<p>M/s KFin Technologies Ltd. Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana. einward.ris@kfintech.com Tel: 040-6716 2222</p>

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE NOTICE CONVENING THE 15TH EXTRAORDINARY GENERAL MEETING (“EGM”) OF THE MEMBERS OF THE COMPANY TO BE HELD ON TUESDAY, JUNE 23, 2026, AT 11:30 AM (IST) AT “GOVT. SERVANTS CO-OPERATIVE HOUSE BUILDING SOCIETY LIMITED”, KALYAN KENDRA, 9, PASCHIMI MARG, VASANT VIHAR, NEW DELHI – 110057, INDIA

In conformity with the provisions of Section 102 of the Companies Act, 2013, and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, and SEBI LODR Regulations, the following Explanatory Statement and annexure thereto setting out all material facts relating to all the items of Special Business mentioned in the accompanying Notice, should be taken as forming part of this Notice.

Item No. 1

Appointment of Mr. Surender Kumar Goel (DIN: 00583297) as Non-Executive Independent Director of the Company

Mr. Surender Kumar Goel (DIN: 00583297) is proposed to be appointed as Non-Executive Independent Director of the Company, in accordance with applicable law, including the Companies Act, 2013 and the SEBI Listing Regulations. In this connection, the Board is of the opinion that Mr. Surender Kumar Goel (DIN: 00583297) fulfils the criteria for Independent Directors, as set out in the Companies Act, 2013, SEBI Listing Regulations and that Mr. Surender Kumar Goel (DIN: 00583297) is independent of the management of the Company.

As per the requirements of SS-2, a brief profile of Mr. Surender Kumar Goel is annexed hereto at **Annexure-A**.

The relevant document setting out the draft terms and conditions of appointment of the Non-Executive Independent Director, along with Code for Independent Directors as stated in Schedule IV of Companies Act, 2013, shall be available for inspection by the members at the Registered and Corporate Office of the Company on all working days (*except Saturdays, Sundays and Holidays*) during 12:00 PM to 03:00 PM up to the date of the Meeting.

The Board of Directors has recommended the appointment of Mr. Surender Kumar Goel (DIN: 00583297) as Independent Director for a term of 1 (one) year and shall not be liable to retire by rotation

None of the Directors and Key Managerial Personnel of the Company or their relatives, other than the proposed appointees, are concerned or interested in the proposed resolution.

Item No. 2

Appointment of Mr. Girish Kumar Agarwal (DIN: 00189634) as Non-Executive Independent Director of the Company

Mr. Girish Kumar Agarwal (DIN: 00189634) is proposed to be appointed as Non-Executive Independent Director of the Company, in accordance with applicable law, including the Companies Act, 2013 and the SEBI Listing Regulations. In this connection, the Board is of the opinion that Mr. Girish Kumar Agarwal (DIN: 00189634) fulfils the criteria for Independent Directors, as set out in the Companies Act, 2013, SEBI Listing Regulations and that Mr. Girish Kumar Agarwal (DIN: 00189634) is independent of the management of the Company.

As per the requirements of SS-2, a brief profile of Mr. Girish Kumar Agarwal is annexed hereto at **Annexure-A**.

The relevant document setting out the draft terms and conditions of appointment of the Non-Executive Independent Director, along with Code for Independent Directors as stated in Schedule IV of Companies Act, 2013, shall be available for inspection by the members at the Registered and Corporate Office of the Company on all working days (*except Saturdays, Sundays and Holidays*) during 12:00 PM to 03:00 PM up to the date of the Meeting.

The Board of Directors has recommended the appointment of Mr. Girish Kumar Agarwal (DIN: 00189634) as Non-Executive Independent Director for a term of 1 (one) year and shall not be liable to retire by rotation.

None of the Directors and Key Managerial Personnel of the Company or their relatives, other than the proposed appointees, are concerned or interested in the proposed resolution.

Item No. 3

Appointment of Mr. Rahul Vadera (DIN: 03089833) as Non-Executive Independent Director of the Company

Mr. Rahul Vadera (DIN: 03089833) is proposed to be appointed as Non-Executive Independent Director of the Company, in accordance with applicable law, including the Companies Act, 2013 and the SEBI Listing Regulations. In this connection, the Board is of the opinion that Mr. Rahul Vadera (DIN: 03089833) fulfils the criteria for Independent Directors, as set out in the Companies Act, 2013, SEBI Listing Regulations and that Mr. Rahul Vadera (DIN: 03089833) is independent of the management of the Company.

As per the requirements of SS-2, a brief profile of Mr. Vadera is annexed hereto at **Annexure-A**.

The relevant document setting out the draft terms and conditions of appointment of the Non-Executive Independent Director, along with Code for Independent Directors as stated in Schedule IV of Companies Act, 2013, shall be available for inspection by the members at the Registered and Corporate Office of the Company on all working days (*except Saturdays, Sundays and Holidays*) during 12:00 PM to 03:00 PM up to the date of the Meeting.

The Board of Directors has recommended the appointment of Mr. Rahul Vadera (DIN: 03089833) as Non-Executive Independent Director for a term of 1 (one) year and shall not be liable to retire by rotation.

None of the Directors and Key Managerial Personnel of the Company or their relatives, other than the proposed appointees, are concerned or interested in the proposed resolution.

Item No. 4

Appointment of Mr. Afeef Ur Rehman (DIN: 01944243) as Non-Executive Independent Director of the Company

Mr. Afeef Ur Rehman (DIN: 01944243) is proposed to be appointed as Non-Executive Independent Director of the Company, in accordance with applicable law, including the Companies Act 2013 and the SEBI Listing Regulations. In this connection, the Board is of the opinion that Mr. Afeef Ur Rehman (DIN: 01944243) fulfils the criteria for Independent Directors, as set out in the Companies Act, 2013, SEBI Listing Regulations and that Mr. Afeef Ur Rehman (DIN: 01944243) is independent of the management of the Company.

As per the requirements of SS-2, a brief profile of Mr. Afeef Ur Rehman is annexed hereto at **Annexure-A**.

The relevant document setting out the draft terms and conditions of appointment of the Non-Executive Independent Director, along with Code for Independent Directors as stated in Schedule IV of Companies Act, 2013, shall be available for inspection by the members at the Registered and Corporate Office of the Company on all working days (*except Saturdays, Sundays and Holidays*) during 12:00 PM to 03:00 PM up to the date of the Meeting.

The Board of Directors has recommended the appointment of Mr. Afeef Ur Rehman (DIN: 01944243) as Non-Executive Independent Director for a term of 1 (one) year and shall not be liable to retire by rotation.

None of the Directors and Key Managerial Personnel of the Company or their relatives, other than the proposed appointees, are concerned or interested in the proposed resolution.

Item No. 5

Appointment of Mr. Rakesh Kumar Verma (DIN: 11734732) as Non-Executive Independent Director of the Company

Mr. Rakesh Kumar Verma (DIN: 11734732) is proposed to be appointed as Non-Executive Independent Director of the Company, in accordance with applicable law, including the Companies Act, 2013 and the SEBI Listing Regulations. In this connection, the Board is of the opinion that Mr. Rakesh Kumar Verma (DIN: 11734732) fulfils the criteria for Independent Directors, as set out in the Companies Act, 2013, SEBI Listing Regulations and that Mr. Rakesh Kumar Verma (DIN: 11734732) is independent of the management of the Company.

As per the requirements of SS-2, a brief profile of Mr. Rakesh Kumar Verma is annexed hereto at **Annexure-A**.

The relevant document setting out the draft terms and conditions of appointment of the Non-Executive Independent Director, along with Code for Independent Directors as stated in Schedule IV of Companies Act, 2013, shall be available for inspection by the members at the Registered and Corporate Office of the Company on all working days (*except Saturdays, Sundays and Holidays*) during 12:00 PM to 03:00 PM up to the date of the Meeting.

The Board of Directors has recommended the appointment of Mr. Rakesh Kumar Verma (DIN: 11734732) as Non-Executive Independent Director for a term of 1 (one) year and shall not be liable to retire by rotation

None of the Directors and Key Managerial Personnel of the Company or their relatives, other than the proposed appointees, are concerned or interested in the proposed resolution.

Item No. 6

Adoption of Altered Memorandum of Association of the Company

The Company intends to list its equity shares (the “**Equity Shares**”) on one or more stock exchanges to enable the shareholders to have a formal marketplace for dealing with such Equity Shares. For this purpose, the Company proposes to undertake an initial public offer of the Equity Shares (the “**Offer**”). In order to undertake the Offer, the Company has decided to alter the Main Object clause, Clause III(A) of the Memorandum of Association by reorganising the existing sub-clauses to ensure that the main objects are clearly aligned with the principal business activities of the Company and comply with the provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other applicable laws, regulations, guidelines, and directions issued by SEBI and the stock exchanges.

Section 13 of the Companies Act, 2013 provides that a limited company having a share capital may, if so, authorized by its articles of association, with the consent of its members in its general meeting, alter the conditions of its Memorandum of Association so as to alter the main object clause of the Memorandum of Association.

The revised Memorandum of Association is annexed hereto at **Annexure-B**, and the Board recommends the resolution for approval of the members of the Company.

The copies of the existing and revised Memorandum of Association shall also be available for inspection by the members at the Registered Office and Corporate Office of the Company on all working days (*except Saturdays, Sundays and public holidays*) between 12:00 PM and 03:00 PM up to the date of the Meeting. The same shall also be made available on the website of the Company under investors relation.

None of the Directors, Key Managerial Personnel and relatives of Directors and/or Key Managerial Personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business.

Item No. 7

Adoption of New Articles of Association of the Company

The Company intends to undertake an initial public offer of the Equity Shares (the “**Offer**”). In relation to the Offer, the Articles of Association of the Company would also need to be amended accordingly to reflect the requirements of the stock exchanges with which the Company intends to list its Equity Shares and requirements of the Companies

Act, 2013. Accordingly, the Board hereby recommends that the revised Articles of Association placed before the shareholders be approved and adopted.

The revised Articles of Association is annexed hereto at **Annexure-C**, and the Board recommends the resolution for approval of the members of the Company.

The copies of the existing and revised Articles of Association shall be available for inspection by the members at the Registered Office and Corporate Office of the Company on all working days (*except Saturdays, Sundays and public holidays*) between 12:00 PM and 03:00 PM up to the date of the Meeting. The same shall also be made available on the website of the Company under investors relation.

None of the Directors, Key Managerial Personnel and relatives of Directors and/or Key Managerial Personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business.

Item No. 8

Initial Public Offering of Equity Shares of the Company

India Exposition Mart Ltd. (the “**Company**”) proposes to create, offer, issue and allot equity shares of the Company of face value ₹5 each (the “**Equity Shares**”), for cash Equity Shares up to 8,000,000 at par or at premium, out of the authorized share capital of the Company (the “**Fresh Issue**”) and by way of an offer for sale by certain existing and eligible shareholders of the Company, of upto 23,000,000 Equity Shares held by them which are eligible for offer for sale in accordance with the SEBI ICDR Regulations (the “**Offer for Sale**” and such shareholders, the “**Selling Shareholders**”; the Offer for Sale together with the Fresh Issue, the “**Offer**” or the “**IPO**”), on such terms, in such manner, at such time and at a price to be determined by the book building process in accordance with applicable laws, including without limitation the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”). The Equity Shares allotted/transferred shall rank in all respects pari passu with the existing Equity Shares of the Company including any rights in respect of dividend payable for the entire year after the date of allotment.

Offer for Sale Intimation Letters were circulated to the shareholders to convey their consent for participation by way of a duly executed consent letter addressed to Ms. Anupam Sharma, Company Secretary and Compliance Officer, at the registered office of the Company, through e-mail or registered post, on or before 5:00 PM on May 15, 2026. Pursuant thereto, the requisite consent had been duly received within the stipulated timeline by the Selling Shareholders.

The Equity Shares are proposed to be listed on the BSE Limited, the National Stock Exchange of India Limited and any other stock exchange as determined by the Board at its absolute discretion (together, the “**Stock Exchanges**”) and the Company will be required to enter into listing agreements with each of the Stock Exchanges.

In view of the above and in terms of Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, as amended (the “**Companies Act**”), the approval of the shareholders of the Company is required through a special resolution.

In the event an existing shareholder chooses to participate in the Offer, such existing shareholder will be required to comply with certain requirements and undertake certain activities, an indicative list of which is set forth below. In addition, the selling shareholders may be required to comply with additional requirements under applicable law or such other directions as may be specified by the Company, the Securities and Exchange Board of India and other regulatory authorities.

(i) Eligibility:

In terms of SEBI ICDR Regulations, the Equity Shares offered in the Offer for Sale, subject to the prescribed exemptions, are required to have been held by each Selling Shareholder for a period of at least one year prior to filing of the DRHP with SEBI or otherwise in accordance with Regulation 8 of the SEBI ICDR Regulations.

(ii) Dematerialization:

The Equity Shares forming part of the Offer for Sale are required to be fully paid up and held in dematerialized form. To avoid any delays further on in the process, the dematerialization of Equity Shares and credit into escrow account should be undertaken prior to conveying consent for participating in the Offer for Sale, in accordance with the Depositories Act, 1996, as amended and the regulations made thereunder, read with the central depositories' respective byelaws of National Securities Depository Limited and Central Depository Services (India) Limited.

(iii) Lock-in:

Pursuant to the SEBI ICDR Regulations, the entire pre-Offer equity share capital of the Company, including the Equity Shares held by the Selling Shareholders (which are not sold in the Offer) will be locked-in for a period of six months from the date of allotment of the Equity Shares pursuant to the Offer, in accordance with SEBI ICDR Regulations, other than the Equity Shares offered by way of the Offer for Sale and which are successfully allotted as part of the Offer for Sale.

(iv) Proceeds and Expenses in relation to the Offer:

As per the SEBI ICDR Regulations, the proceeds of the Offer received by the Company (pursuant to the Fresh Issue) and the Selling Shareholders (pursuant to the Offer for Sale), and Offer related expenses (except for listing fees which shall be exclusively born by the Company), shall be borne by the Company and the Selling Shareholders in proportion to the number of Equity Shares offered by the Company and the Selling Shareholders through the Offer.

(v) Documentation:

The Selling Shareholders will have to provide duly executed consent and certificate, in relation to compliance and certain confirmations required under the SEBI ICDR Regulations and other applicable law, including in relation to clear title to the Equity Shares held by them and Offer expenses, and a power of attorney authorizing certain officials of the Company to act on their behalf in relation to the Offer.

With respect to the Offer, the Company will be required to file a draft red herring prospectus (the "DRHP") with the Securities and Exchange Board of India ("SEBI") and the Stock Exchanges, and subsequently file a red herring prospectus (the "RHP") with the Registrar of Companies, National Capital Territory of Delhi-1 at South Delhi ("RoC") and thereafter with SEBI, and the Stock Exchanges and file a prospectus with the RoC and thereafter with SEBI and the Stock Exchanges in respect of the Offer (the "Prospectus", and together with the DRHP and the RHP, the "Offer Documents"), in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the Companies Act, 2013, and the rules notified thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) (collectively referred to as the "Companies Act") and other applicable laws.

The price at which the Equity Shares will be allotted through the Offer shall be determined and finalized by the Company, in consultation with the BRLM(s) in accordance with the SEBI ICDR Regulations, on the basis of the book building process.

The proceeds of the Fresh Issue are to be utilised for the purposes that shall be disclosed in the draft red herring prospectus to be filed with the SEBI in connection with the Offer. The Board has the authority to modify the objects on the basis of the requirements of the Company, subject to applicable law. The proceeds of the offer for sale by the Selling Shareholders, will not be received by the Company.

The Directors (except Independent Directors) or the Key Managerial Personnel may apply for the Equity Shares in the various categories under the Offer in accordance with the SEBI ICDR Regulations, the Companies Act, and any other applicable laws.

No change in control of the Company or its management is intended or expected pursuant to the Offer.

Furthermore, in the event that Equity Shares are allotted to investors pursuant to a pre-Offer placement of Equity Shares prior to registration of the red herring prospectus relating to the Offer with the Registrar of Companies,

National Capital Territory of Delhi-1 at South Delhi, the price at which such pre-Offer placement shall be made shall be subject to prevailing market conditions, and shall be decided by the Company in consultation with the book running lead manager to the Offer.

The Board recommends the resolution for your approval as a special resolution. Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, the SEBI ICDR Regulations, any other law or if recommended by various advisors to the Company in connection with the Offer, the Board will make necessary amendments.

All the Directors, Key Managerial Personnel and relatives of Directors and/or Key Managerial Personnel (*as defined in the Companies Act, 2013*) of the Company may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company and their proposed participation in the Offer for Sale in the Offer and Equity Shares, which may be subscribed for and allotted in their names.

BRIEF RESUME AND OTHER INFORMATION IN RESPECT OF DIRECTOR SEEKING APPOINTMENT

{Pursuant to Secretarial Standards-2 and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirement), 2015}

Name of Director	Mr. Surender Kumar Goel	Mr. Girish Kumar Agarwal	Mr. Rahul Vadera	Mr. Afeef Ur Rehman	Mr. Rakesh Kumar Verma
PAN	AAAPG7135J	ABJPA7327E	AADPV5282C	ADQPR8557G	AAFPV8667B
DIN	00583297	00189634	03089833	01944243	11734732
Nationality	Indian	Indian	Indian	Indian	Indian
Date of Birth	13/05/1955	12/12/1959	02/08/1972	22/06/1970	01/01/1961
Age	71 Years	66 Years	53 Years	55 Years	65 Years
Date of first appointment on the Board	-	-	-	-	-
Date of Proposed Appointment	23/06/2026	23/06/2026	23/06/2026	23/06/2026	23/06/2026
Term of Appointment	1 Year	1 Year	1 Year	1 Year	1 Year
Qualifications	Graduate	Postgraduate	Graduate	Higher Secondary	Postgraduate
Brief Resume of the Director/ Experience & Expertise	<p>Mr. Goel began his entrepreneurial journey in the business of manufacturing cork sheets. In 1986, Mr. Goel established a firm as a Founder Partner which has been honoured with several Export Awards by the Export Promotion Council for Handicrafts and other Government organisations on multiple occasions.</p> <p>Further, he also utilizes his expertise in the Investment and wealth management sector.</p> <p>In 2002 he also began manufacturing and supply of Nuclear, Biological, chemical warfare items, Glacier Tents, antidots for nerve agents, dresses etc., especially for the Defence Sector against Transfer of Technology (TOT) from DRDO.</p>	<p>Mr. Girish has over 42 years of experience in International Trade (EXIM Operations), Handicrafts manufacturing, and Real Estate. He is a Partner in Govt. Recognized 2-Star Export House, and Director in Evergreen Build estate Pvt. Ltd.</p> <p>Mr. Girish is also a recipient of the prestigious “Niryat Shree – Gold Trophy” by the President of India.</p> <p>Apart from this, Mr. Girish is also an active member of the Committee of Administration in Export Promotion Council for Handicraft (EPCH), New Delhi since 2023.</p>	<p>Mr. Vadera has a long experience of 30 years of managing the Business of Manufacturing and exports of Handicraft items and handling overseas customer and explore the overseas market with the various potential Buyers.</p> <p>Apart from the Overseas Market, Mr. Vadera has also been keen to enter the Retail markets to grab the domestic business opportunities.</p>	<p>The professional journey of Mr. Rehman started at the young age of 19, when he founded his own Company. The company went on to pioneer clocks and decorative accessories in the metal and handicraft industry. The company comes in the list of reputed organisations in the industry, catering to clients across five continents. Apart from this, he is also involved in charitable foundations.</p>	<p>Mr. Rakesh Kumar Verma, a commerce postgraduate and ICWA (Intermediate) possesses an extensive 38 years of experience with the Export Promotion Council for Handicrafts (EPCH) by serving as an Executive Director.</p>

	Further, Mr. Goel also holds positions in various Trusts and independent bodies.				
Shareholding in the Company	4,40,498 equity shares	7,74,748 equity shares	10,62,096 equity shares	5,23,478 equity shares	12,000 equity shares
Names of Listed Entities in which the person also holds directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past 3 years	Nil	Nil	Nil	Nil	Nil
Relationship with other Directors, Manager or KMP	Nil	Nil	Nil	Nil	Nil
Membership/ Chairmanship of Committee of other Board	Nil	Nil	Nil	Nil	Nil
Directorship held in other companies	1. Four Aces Manufacturing Private Limited 2. Curiosity Shop Private Limited 3. Goel Exports Private Limited 4. SRA Green Energy Private Limited	1. Export Promotion Council for Handicrafts 2. Evergreen Buildstates Private Limited Confederation of Indian Handloom and Handicrafts Industries	AASR Industries Private Limited	Nil	Nil
Remuneration Proposed	Nil	Nil	Nil	Nil	Nil
Justification	Mr. Goel possesses diverse experience in export, investment and wealth management sector which would be of immense value to the Company.	Mr. Girish's vast expertise in EXIM operations, leadership in a Government-recognized Export House, and active association with industry bodies bring significant industry insight and strategic perspective to the Board.	Mr. Vadera possesses vast experience along with significant professional capabilities. His expertise and strategic insights are expected to contribute effectively towards long-term growth of the Company.	Mr. Rehman has rich entrepreneurial experience. His expertise in business management, and stakeholder engagement would bring valuable perspective and strengthen the governance framework of the Company.	Mr. Verma possesses rich experience of 38 years with the Export Promotion Council for Handicrafts.
Terms and conditions of re-appointment and remuneration	Not Applicable				
Number of Board Meetings attended during the year	Not Applicable				

**MEMORANDUM OF ASSOCIATION
OF
INDIA EXPOSITION MART LIMITED
(Incorporated under the Companies Act, 1956)**

1. The name of the Company shall be **INDIA EXPOSITION MART LIMITED**.

2. The Registered Office of the Company will be situated in the State of Delhi.

3 The objects of the Company to be pursued on incorporation are: -

A. **MAIN OBJECTIVES:**

- i. To provide support to cottage industries, small scale industries and Small Medium Enterprises (SMEs) engaged in exports and to encourage, supplement and support their marketing efforts through long term planning and creation of support facilities. The priority areas will be creation of new opportunities/market and improvement in the existing marketing/export opportunities of the cottage sector and SMEs exporting units, efficient utilization of present potential of exporting small scale sector by creating a new concept of export marketing, development of the concept of round the clock international marketing through permanent contact point and to create a link between craft industries in Developing countries which have limited international marketing facilities and the consumer market of Europe and other developed nations, through organizing exposition, exhibition, trade fairs or to provide such facilities to others on rental, license, contract and/or on lease basis, development of international network of marketing and product-development expertise, and to bring together buyers and sellers including their representative and agents from around the world throughout the year and any other activity to promote the above sectors, in particular Handicraft, Gift items, Carpets, Silk, Jute, Handloom, and other products having similar nature and to promote new products, languishing crafts, new items of crafts for exports, new exporters/new craftsmen entrepreneurs and to promote for the country design development to earn increased foreign exchange;
- ii. To provide and run a credible and competent venue for Exhibitions, Conferences, Conventions, Congress and promote a destination for MICE Industry;*
- iii. To plan, erect, maintain, operate and manage a Hotel/ Guest House facility, inter alia comprising of Banqueting & Catering, and manage, sell/ lease or to permit use therein and act in such manner and way as the company deems fit;*#
- iv. To create/ purchase and/ or let and/ or take on lease, lands to erect a multi storeyed parking facility for vehicles and other facilities to run and maintain such centres worldwide with upto date technology;*
- v. To conduct or create company's own exhibitions or conferences and to co-organize, manage or act as event manager for exhibitions, conferences or events of other parties, whether at the Company's own premises or at any other venue in India or abroad, and to provide/disseminate knowledge/technical know-how on related or upcoming similar centres and/or conduct seminars, courses and provide conceptual ideas/consultancy for facility management, event management or other related services in which the company is engaged in.*#

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

- (i) To undertake market studies in foreign countries regularly as well as on an adhoc basis.
- (ii) To incorporate, promote, acquire, setup, operate or maintain subsidiaries, joint ventures, branch offices, liaison offices, representative offices or other business entities in India or outside India; to invest, subscribe, acquire, hold, sell or otherwise deal in shares, securities or interests of any subsidiary, associate, joint venture or other body corporate; and to provide financial assistance, loans, guarantees, securities or other support thereto, as may be considered necessary or expedient for the promotion, expansion and furtherance of the business and objects of the Company, in accordance with applicable laws.#
- (iii) To send trade delegations/study teams to foreign countries.

- (iv) To appoint representatives or correspondents in foreign markets for the purpose of continuing and regular review of trends in prices, market preferences, other allied matters and constantly reporting thereon.
- (v) To act as registering authority if so decided by the Central Government.
- (vi) To propagate information useful to the Indian manufacturers and exporter (including, but not limited to, traders) in field of cottage industries, small scale industries & SMEs by seminars, lectures, discussions, books, correspondence or otherwise.
- (vii) To provide and regulate standards of quality including packing in respect of products of cottage industries, small Scale industries & SMEs engaged in export or intended for export.
- (viii) To maintain liaison with any organizations that may be set up for inspection of products of cottage industries, small scale industries & SMEs engaged in export or intended for export.
- (ix) To depute the officers, Members of the Company to witness the survey of products of cottage industries, small scale industries & SMEs engaged in export or intended for export, in India as well as abroad.
- (x) To enquire, investigate and take remedial action on complaints received from foreign importers or Indian Exporters in respect of the quality, description or other particulars of products of cottage Industries, small scale industries and SMEs for exported, manufactured and exported from India and other connected matters.
- (xi) To make recommendations as may be necessary or expedient to the Central or State Government or Public bodies like Chambers of Commerce on the basis of Investigation of complaint received by the Company or otherwise in the interest of the present or future export of products of cottage industries, small scale industries & SMEs from India.
- (xii) To nominate arbitrators or valuers for the settlement of disputes and differences arising out of the transactions relating to the exports of products of cottage industries, small scale industries and SMEs for exports between parties who agree to refer their disputes to the arbitrator/surveyors so nominated by the Company.
- (xiii) To communicate with Chambers of Commerce, other mercantile and public bodies within or outside India for the promotion and advancement of the Export of products of cottage industries, small scale industries & SMEs.
- (xiv) To enunciate equitable principles to govern the activities of cottage industries, small scale industries & SMEs for export and to establish a code of practices for the general guidance of exporters, manufacturers etc. and further to simplify transactions relating to the export of products of cottage industries, small scale industries and SMEs for exports.
- (xv) To advise and/or represent to the Central or State Government, Local and other Authorities, on:
 - (i) Polices and other measurers, including direct and indirect taxation.
 - (ii) The steps to be taken by them to prevent any contravention of the code of practices laid down by the Company by any of the person concerned, where such contravention would affect the export of products of cottage industries, small scale industries & SMEs.

Provided that such advice or representation shall be only in so far as such policies or measures have a bearing directly or otherwise on the export of products of cottage industries, small scale industries & SMEs.
- (xvi) To establish and maintain museums, collections, libraries, compilations of literature and to translate; compile, collect, publish, lend, purchase or sell any literature connected with the trade and commerce relating to products of cottage industries, small scale industries & SMEs.
- (xvii) To plan, promote, liaise, co-ordinate, formulate schemes, proposals with other Central Public Sector undertaking having main, ancillary object of promoting exports of cottage Sector and SME exporting units. Also to enter into any agreement and to take all necessary or proper steps with government, any other authority or with PSUs in which the company may have interest in furtherance of the objective and interest of the Company.

- (xviii) To carry on the business of transportation, distribution of exportable products of cottage Sector and SME exporting units.
- (xix) To purchase, lease, construct, build or otherwise acquire and develop godown and storage facilities and also engage in providing port facilities, terminals and also enter into Joint Venture, partnership facilities with other undertakings having identical objects.
- (xx) Subject to Section 180 of the Act to subscribe or guarantee money to any national, charitable, benevolent, public, general or useful object or for any exhibition, seminar.
- (xxi) To promote, organise or carry on the business of consultancy services in any field of activity in which the Company is engaged in your connected therewith
- (xxii) To pay all the costs charges and expenses, if any, incidental to the promotion, formation, registration and establishment of the Company and to the issue of its share capital and other costs incidental, ancillary for the establishment of the Company and issue of the capital.
- (xxiii) To borrow money from the Central or State Government or Banks or financial institutions and to accept donations, grants or contributions from the Central Government, State Government, or other public bodies or authorities or any other person and to deal with the same as the Company may deem appropriate in the furtherance of its objectives.
- (xxiv) To grant subsidies, Loans and advances to its employees or to the manufacturers or exporters or cottage industries, small scale industries & SMEs for exports, upon such terms and conditions as the Company may deem appropriate. To lend- money to such persons or Companies and on such terms as may seem expedient and in particular to its customers and other having dealings with the Company.
- (xxv) To sell, improve, manage, develop, exchange, loan, sublet, mortgage dispose of or otherwise deal with all or any part of the property of the Company.
- (xxvi) To enter into contracts, including guarantee.
- (xxvii) To draw, make, accept, endorse, discount, and execute negotiable instruments.
- (xxviii) To deposit invest the money at-the Company in any bank or any other institution as the Company may deem fit.
- (xxix) To subscribe to or to become a member of or to co-operate with any other Association whether incorporated or not, whose objects are, similar to those contained in this Memorandum.
- (xxx) To do all such other lawful acts as may be conducive for the maintenance and increase of the export of cottage industries, small scale industries and SMEs for exports or which are incidental to the attainment of the above objectives.
- (xxxi) To construct, purchase, hire or otherwise acquired and maintain suitable buildings, apartments, furniture and other fittings any country for the establishment of show-rooms, export or other agencies for publicity or for the purpose of achieving any of the objects for which the Company is established.
- (xxxii) To acquire, purchase, or take on lease land, building or other movable or immovable property, which the company may from time to time deem it necessary to acquire, purchase or take on lease.
- (xxxiii) To establish and maintain links between exporters and agencies connected with export.
- (xxxiv) To provide a platform to the export industry for unity/cooperation through various supporting facilities such as club, guest house, business centre, information/ technology centre, amphitheater, cyber cafe, parks, parking, police post, fire post, bank, auditorium, post office, public utilities, and other similar facilities.
- (xxxv) To undertake and carry on the business of e-commerce, creating virtual malls, stores, shops, creating shopping catalogs, providing secured payment processing, net commerce solutions for business to business and business to consumers, online trading in India and abroad not including banking and money circulating business and to provide warehousing facility.*

- (xxxvi) To expand the exhibition centre inside and outside the existing complex in India and overseas and to hold, conduct, organize conferences all over India and abroad *
- (xxxvii) To establish in India specific integrated approach which is lacking as currently marketing efforts of Indian exporters are driven by individual relationship.
- (xxxviii) To fulfill and to meet urgent need for India specific cottage sector initiative that would attract importers, their representatives and/or buying agents to India.
- (xxxix) To act as a nodal point/agency where foreign buyers can meet cottage sector exporters round the year and where periodic exhibitions and fairs could be organised.
- (xl) To bring together international buyers & sellers throughout the year and create new marketing opportunities for cottage sector by facilitating and encouraging participation in international fairs.
- (xli) To create aggressive international marketing strategy through strengthening in individual export efforts of manufactures, artisans, craftsmen, exporters and service providers.
- (xlii) To do all and everything necessary, suitable or proper for the accomplishment of any of the purposes for the attainment of any of the objects or the furtherance of any of the powers herein before set forth either alone or in association with other co-operative bodies, firms or individuals and to do every other act or acts thing or things incidental or appurtenant to or growing out of or connected with the aforesaid business or powers or any part of parts thereof, provided the same are not in consistent with the laws of the country.
- (xliii) To fill in the gap that exists due to inadequate infrastructure especially in the remote craft pockets.
- (xliv) To achieve a quantum jump in the export earnings with the enhanced flow of trade.

4. The liability of the members is limited.

5. The Authorized share capital of the company is Rs. 100,00,00,000 (Rupees Hundred Crores) only divided into 20,00,00,000 (Twenty Crores) Equity Shares of Rs. 5/- (Rupees Five) each. **

* *Inserted vide Special Resolution passed at the 10th Extraordinary General meeting held on October 25, 2021.*

** 1) *Capital clause was first amended as per Resolution passed by the company in its 3rd Annual General meeting held on 29th September 2004 from Rs. 35,00,00,000 to Rs. 50,00,00,000.*

2) *Further, amended as per Ordinary Resolution passed by the company in its 18th Annual General meeting held on 26th September 2019 from 50,00,00,000 to Rs. 100,00,00,000.*

3) *The sub-division of the Authorized Share Capital consisting of 10,00,00,000 Equity Shares of face value of Rs. 10 each into 20,00,00,000 Equity shares of face value of Rs. 5 each approved in the 10th Extraordinary General meeting held on October 25, 2021.*

*# *Amended vide Special Resolution passed at the 15th Extraordinary General Meeting held on June 23, 2026*

Inserted vide Special Resolution passed at the 15th Extraordinary General Meeting held on June 23, 2026

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

Names, description, occupation and addresses of each subscribers	Number of and type of subscribed shares	Signature of subscribers	Name, addresses, Description, occupation and signature of witness or witnesses
Ashok Boob S/o Mishri Lal Boob Laxmi Bhawn, Flate-12 D Road Marine Drive Bombay - 400020 Business	12500 Equity Shares	Sd/-	<p>I witness the signatures of all the subscribers Sd/- D.K. KAPILA S/o Late Sh. A.K. KAPILA Chartered Accountant, Membership No. 16905 C/o M/s Jain Kapila Associates 3000, Bhagat Singh Street 2nd, Paharganj, New Delhi-110055</p>
Omprakash Prahladka S/o Late K. L. Prahladka 1, B.K. Paul Avenue Calcutta - 700005 Business	12500 Equity Shares	Sd/-	
Kamal Chandra S/o Late Sri R.C. Agarwal Siram Colony, Civil Lines Moradabad - U.P. Business	12500 Equity Shares	Sd/-	
Sudhir Kumar Tyagi S/o Shri S. S. Tyagi 88, Shiv Puri, Rampur road Moradabad Business	12500 Equity Shares	Sd/-	
Navratan Samdria S/o Sh. Parsan Mal Samdria E-68, G. K. II, New Delhi Business	12500 Equity Shares	Sd/-	
Ravi Kumar Passi S/o M. R. Passi E-1 1, Panchsheel Park New Delhi - 17 Business	12500 Equity Shares	Sd/-	
Rakesh Kumar S/o Late Sh. B. R. Sharma 41-A, UnaEnclave Mayur Vihar, Phase-I Delhi - 110091 Service	12500 Equity Shares	Sd/-	
Total	76,100 Equity Shares		

Place: New Delhi

Dated: 26th day of March, 2001

Annexure-C

(THE COMPANIES ACT, 2013)
ARTICLES OF ASSOCIATION***
OF
INDIA EXPOSITION MART LIMITED

PRELIMINARY

The regulations contained in Table “F” of the first Schedule to the Companies Act, 2013 shall not apply to the Company, except in so far as they are embodied in the following Articles, which shall be regulations of the Company

INTERPRETATION

1. Unless the context otherwise requires words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof.

The marginal notes to an article shall not affect the constitution thereof, unless there be something in the subject or context inconsistent therewith.

2. In the interpretation of these Articles, the following words and expressions shall have the following meaning unless repugnant to the meaning or context thereof.

“ Act” means the Companies Act, 2013 along with the relevant Rules made there under, in force and any statutory amendment thereto or re-enact placement thereof and including any circulars, notifications and clarifications issued by the relevant authority under the Companies Act, 2013, and applicable and subsisting provisions of the Companies Act, 1956, if any, along with the relevant Rules made there under.

“Alter & Alteration” shall include the making of additions and deletions.

“Applicable Law” means the Act, and as appropriate, includes any statute, law, listing agreement, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, policy, requirement, notifications and clarifications or other governmental instruction or any similar form of decision of, or determination by, or any interpretation or administration having the force of law of any of the foregoing, by any governmental authority having jurisdiction over the matter in question, or mandatory standards as may be applicable from time to time.

“Articles” shall mean these Articles of Association as adopted or as may from time to time be altered in accordance with the provisions of the Act.

“Auditors” means and includes those persons appointed as such for the time being by the Company or, where so permitted by Applicable Law, by its Board.

“Beneficial Owner” shall mean the beneficial owner as defined in Clause (a) of subsection (l) of Section 2 of the Depositories Act, 1996.

“Board” or “Board of Directors” shall mean the collective board of directors of the Company, as duly called and constituted from time to time, in accordance with Law and the provisions of these Articles.

“Board Meeting” shall mean any meeting of the Board, as convened from time to time and any adjournment thereof, in accordance with law and the provisions of these Articles.

“Capital” or “Share Capital” shall mean the share capital for the time being raised or authorized to be raised, for the purpose authorized share capital of the Company.

"Company" means INDIA EXPOSITION MART LIMITED. It is a public limited company within the meaning of Act.

“Debenture” includes debenture-stock bonds and other instruments of the Company evidencing debt, whether constituting a charge on the assets of the Company or not.

“Depositories Act” shall mean The Depositories Act, 1996 and shall include any statutory modification or re-enactment thereof.

“Depository” means a mean a depository as defined in Clause (e) of the Sub- section (l) of Section of the Depositories Act, 1996, and a company formed and registered under the Act and which has been granted a certificate of registration under sub-section (1A) of Section 12 of the Securities and Exchange Board of India Act, 1992.

“Director” shall mean any director of the Company, including alternate directors, independent directors and nominee directors appointed in accordance with the Law and the provisions of these Articles

“Dividend” shall include any interim dividend.

“Equity Shares or Shares” mean the equity shares of the Company, having a face value of ₹5 (*Rupees Five*) each;

“Exchange” means BSE Limited and the National Stock Exchange of India Limited;

“Exposition” means exhibition halls that shall include pavilions, exhibition halls, office related to administration and maintenance of the complex, soft drinks and snack stalls, ticket booth, utility installation like business centre, information/ technology centre amphitheater cyber cafe, parks, parking, police post, fire post, bank, Auditorium, post office or any other similar facilities.

“Executive Chairman” means the Whole Time Director appointed pursuant to section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 by the company (Designated as “Executive Chairman”) to preside over meetings of the Company.

“Equity Share Capital” shall mean the total issued and paid-up equity share capital of the Company, calculated on a fully diluted basis.

“Financial Year” shall mean the same as in section 2(41) of the Act.

“Financial statement” includes the same as in section 2(40) of Act:-

- (i) a balance sheet as at the end of the financial year;
- (ii) a profit and loss account, or in the case of a company carrying on any activity not for profit, an income and expenditure account for the financial year;
- (iii) cash flow statement for the financial year;
- (iv) a statement of changes in equity, if applicable; and
- (v) any explanatory note annexed to, or forming part of, any document referred to in sub-clause (i) to sub-clause (iv)

“Lien” means any mortgage, pledge, charge, assignment, hypothecation, security interest, title retention, preferential right, option (including call commitment), trust arrangement, any voting rights, right of set-off, counterclaim or banker’s lien, privilege or priority of any kind having the effect of security, any designation of loss payees or beneficiaries or any similar arrangement under or with respect to any insurance policy;

“Lock-in Period” means the period for which the entire pre-issue capital of the Company held by persons other than the promoters, in case of the initial public offering, is locked-in in accordance with Regulation 17 of the SEBI ICDR Regulations.

“Memorandum” shall mean the present Memorandum of Association of the Company, as amended from time to time in accordance with the Act.

“Managing Director” means a director who, by virtue of the Articles of the Company or an agreement with the Company or a resolution passed in its General Meeting, or by its Board of Directors, is entrusted with substantial powers of management of the affairs of the Company and includes a director occupying the position of managing director, by whatever name called.

“Meeting” or “General Meeting” means a meeting of Members, which includes both Annual General Meeting and Extraordinary General Meeting.

“Office” shall mean the registered office for the time being of the Company.

“Paid-up” shall mean the Capital which is paid up presently.

“Person” shall mean any natural person, sole proprietorship, partnership, company, body corporate, governmental authority, joint venture, trust, association or other entity (whether registered or not and whether or not having separate legal personality) and include any artificial juridical person, corporations or such other entities as entitled to hold property in their own name.

“Register of Members” shall mean such register to be kept pursuant to Section 88 of the Act.

“Rules” shall mean the rules made under the Act and as notified from time to time.

“SEBI” shall mean the Securities and Exchange Board of India.

“SEBI Listing Regulations” shall mean the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, any statutory amendment thereto and any listing agreement entered into by the Company with the Stock Exchanges.

“SEBI ICDR Regulations” shall mean the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

“Securities” shall mean shares, debentures and/or other such securities as may be treated as securities under Applicable Law.

“Section” shall mean the relevant section of the Act; and shall, in case of any modification or re-enactment of the Act, be deemed to refer to any corresponding provision of the Act as so modified or re-enacted.

“Shares” shall mean the shares into which the Capital of the Company is divided whether held in tangible or fungible form.

“Shareholder” or “member” shall mean any shareholder of the Company, from time to time.

“Shareholders’ Meeting” shall mean any meeting of the Shareholders of the Company, including Annual General Meetings as well as Extraordinary General Meetings, convened from time to time in accordance with the Act, applicable Laws and the provisions of these Articles.

CONSTRUCTION

3. In these Articles (unless the context requires otherwise):

- (i) References to a party shall, where the context permits, include such party’s respective successors, legal heirs and permitted assigns.
- (ii) The descriptive headings of Articles are inserted solely for convenience of reference and are not intended as complete or accurate descriptions of content thereof and shall not be used to interpret the provisions of these Articles and shall not affect the construction of these Articles.
- (iii) References to articles and sub-articles are references to Articles and sub-articles of and to these Articles unless otherwise stated and references to these Articles include references to the articles and sub-articles herein.
- (iv) Words importing the singular include the plural and vice versa, pronouns importing a gender include each of the masculine, feminine and neuter genders, and where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase shall have the corresponding meanings.
- (v) Wherever the words “include,” “includes,” or “including” is used in these Articles, such words shall be deemed to be followed by the words “without limitation”.
- (vi) The terms “hereof”, “herein”, “hereto”, “hereunder” or similar expressions used in these Articles mean and refer to these Articles and not to any Article of these Articles, unless expressly stated otherwise.
- (vii) Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following if the last day of such period is not a Business Day; and whenever any payment is to be made or action to be taken under these Articles is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next Business Day following.
- (viii) A reference to a party being liable to another party, or to liability, includes, but is not limited to, any liability in equity, contract or tort (including negligence).
- (ix) Reference to statutory provisions shall be construed as meaning and including references also to any amendment or re-enactment for the time being in force and to all statutory instruments or orders made pursuant to such statutory provisions.
- (x) References made to any provision of the Act shall be construed as meaning and including references to the rules and regulations made in relation to the same by the MCA. The applicable provisions of the Companies Act, 1956 shall cease to have effect from the date on which the corresponding provisions under the Companies Act, 2013, have been notified.
- (xi) In the event any of the provisions of the Articles are contrary to the provisions of the Act and the Rules, the provisions of the Act and Rules will prevail.

ARTICLES TO BE CONTEMPORARY IN NATURE

4. The intention of these Articles is to be in consonance with the contemporary rules and regulations prevailing in India. If there is an amendment in any Act, Rules and Regulations allowing what was not previously allowed under the statute, the Articles herein shall be deemed to have been amended to the extent that Articles will not be capable of restricting what has been allowed by the Act by virtue of an amendment subsequent to registration of the Articles.

SHARE CAPITAL, INCREASE AND REDUCTION OF CAPITAL

5. The Authorised Share Capital of the Company as stated in the clause "V" of the Memorandum of Association with power to increase and reduce the Capital of the Company and to divide the Shares in the Capital for the time being into several classes of shares as permitted in Applicable Law and to attach thereto any special rights, privileges conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be provided by the regulations of the Company.
6. Subject to Applicable Law, the Board may, from time to time, increase the Capital by the creation of new shares. Such increase shall be of such aggregate amount and to be divided into such shares of such respective amounts, as the resolution of the Board shall prescribe. Subject to the provisions of the Act, any shares of the original or increased Capital shall be issued upon such terms and conditions and with such rights and privileges annexed thereto, as the Board shall determine, and in particular, such shares may be issued with a preferential or qualified right to dividends, or otherwise, or with a right to participate in some profits or assets of the Company, or with such differential or qualified right of voting at General Meetings of the Company, as permitted in terms of Section 47 of the Act or other Applicable Law. Whenever the Capital of the Company has to be increased under the provisions of this Article, the Directors shall comply with the provisions of Section 64 of the Act and/or any such compliance as may be required by the Applicable Law for the time being in force.
7. The Board shall observe the restrictions as regards allotment of Shares to the public contained in the Act and other applicable Law, and as regards return on allotments, the Board shall comply with applicable provisions of the Act and other applicable Law.
8. The Capital shall consist of two kinds, namely
 - a) Equity share capital; and
 - b) Preference share capital.
9. Except in so far as otherwise provided in the conditions of issue of Shares, any Capital raised by the creation of new Shares shall be considered as part of the existing Capital, and shall be subject to provisions herein contained, with reference to the payment of calls and installments, forfeiture, lien, surrender, transfer and transmission, voting and otherwise.
10. Subject to provisions of Section 55 of the Act and other Applicable Law, preference shares may be issued from time to time, on the terms that they are redeemable within 20 years, and such other terms as may be decided at the time of the issue
11. Such preference shares shall always rank in priority with respect to payment of dividend or repayment of Capital vis-à-vis equity shares.
12. The Board may decide with respect to the preference shares, inter-alia, as to –
 - a) the participation of preference shareholders in the surplus dividend;
 - b) cumulative or non-cumulative;
 - c) convertible into equity or not; and
 - d) premium on the issue or redemption
13. On the issue of redeemable preference shares, the following provisions shall be applicable:
 - a) No such shares shall be redeemed except out of the profits of the Company, which would otherwise be available for dividend, or out of the proceeds of a fresh issue of shares made for the purpose of the redemption.
 - b) No such shares shall be redeemed unless they are fully paid-up. The period of redemption in case of preference shares shall not exceed the maximum period for redemption provided under section 55 of the Act;
 - c) Such shares shall be redeemed only on the terms on which they were issued or as varied after due approval under Section 48 of the Act.
 - d) The premium, if any, payable on redemption shall have been provided for out of the profits of the Company or out of the Company's security premium account, before the shares are redeemed.
 - e) Register of members maintained under Section 88 shall contain the particulars in respect of such preference shareholder(s).

- f) Where any such shares are redeemed otherwise than out of the proceeds of a fresh issue, there shall, out of the profits which would otherwise have been available for dividend, be transferred to a reserve fund to be called “Capital Redemption Reserve Account”, a sum equal to the nominal amount of the shares redeemed and the provisions of the Act relating to the reduction of the share Capital of the Company shall, except as provided in Section 55 of the Act, apply as if the said reserve fund is paid up share Capital of the Company.
14. The Board shall be entitled to issue, from time to time, subject to Applicable Law, any other Securities, including Securities convertible into Shares, exchangeable into Shares, or carrying a warrant, with or without any attached Securities, carrying such terms as to coupon, returns, repayment, servicing, as may be decided by the terms of such issue. Subject to the provisions of law, such Securities may be issued at premium or discount, and redeemed at premium or discount, as may be determined by the terms of the issuance.
- Provided that the Company shall not issue any Shares or Securities convertible into Shares at a discount.
15. The Company may, subject to the provisions of Sections 52, 55, 66 of the Act or any other applicable provisions of law for the time being in force, from time to time, by way of special resolution, reduce its share capital, any capital redemption reserve account or securities premium account or any other reserve in any manner for the time being authorised by law.
16. Whenever the share capital of the Company, by reason of the issue of Preference Shares or otherwise, is divided into different classes of shares, all or any of the rights and privileges attached to each class may, subject to the provisions of Section 48 of the Act, be varied, modified, commuted, affected or abrogated, or dealt with the consent in writing by holders of at least three-fourths of the issued shares of the class or is confirmed by a special resolution passed at a separate meeting of the holders of shares of that class, and all the provisions hereafter contained as to General Meeting shall mutatis-mutandis, apply to every such meeting, 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. This Article is not to derogate from any power the Company would have if this Article was omitted.
17. The rights conferred upon the holders of the shares (including preference shares, if any) of any class, issued with preferred or other rights or privileges, shall, unless otherwise expressly provided by the terms of the issue of shares of that class, be deemed not to be modified, commuted, affected, abrogated, dealt with or varied by the creation or issue of further shares ranking *pari passu* therewith.
18. Where at any time it is proposed to increase the subscribed Capital of the Company by allotment of further shares, it can be done in compliance with the provisions of the Act or other Applicable Law.
19. Subject to the provisions of section 62 of the Act and these Articles, the shares and Securities 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 persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit and 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 or other Securities 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.
20. Pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Act, and subject to such approvals, permissions and sanctions as may be necessary from the Government of India, Reserve Bank of India and/or any other authorities or institutions as may be relevant (hereinafter collectively referred to as “Appropriate Authorities”) and subject to such terms and conditions or such modifications thereto as may be prescribed by them in granting such approvals, permissions and sanctions, the Company will be entitled to issue and allot in the international capital markets, equity shares and/or any instruments or securities (including Global Depository Receipts) representing equity shares, any such instruments or securities being either with or without detachable warrants attached thereto entitling the warrant holder to equity shares/instruments or securities (including Global Depository Receipts) representing equity shares, (hereinafter collectively referred to as “the Securities”) to be subscribed to in foreign currency / currencies by foreign investors (whether individuals and/or bodies corporate and/or institutions and whether shareholders of the Company or not) for an amount, inclusive of such premium as may be determined by the Board. Such issue and allotment to be made on such occasion or occasions, at such value or values, or at a premium and in such form and in manner and on such terms and conditions or such modifications thereto as the Board may determine in consultation with lead manager and/or underwriters and/or legal or other advisors, or as may be prescribed by the Appropriate Authorities while granting their approvals, permissions and sanctions as aforesaid which the Board be and is hereby authorized to accept at its sole discretion. The provisions of this Article shall extend to allow the Board to issue such foreign Securities, in such manner as may be permitted by Applicable Law.
21. Allotment of shares, from time to time, shall be made in accordance with the provisions of section 39 of the Act, or any other applicable provision, as may be applicable for the time being in force.

22. (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.
- (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 or any other provisions made thereunder.
23. If, by the conditions of allotment of any share, the whole or part of the amount or issue-price thereof shall be payable by installments, every such installments shall, when due, be paid to the Company by the person who for the time being shall be the registered member in respect of the share or by his executor or administrator.
24. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to 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.
25. 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 Applicable Law for the time being in force, the Company may purchase its own shares or other specified securities. The power conferred herein may be exercised by the Board, at any time and from time to time, where and to the extent permitted by Applicable Law, and shall be subject to such rules, applicable consent or approval as required

SHARES AND SHARE CERTIFICATES

26. The Company shall cause to be kept a register and index of members in accordance with Section 88 of the Act. The details of shares held in physical or dematerialized forms may be maintained in an Electronic Mode as may be permitted by the Act.
27. A member, or other security holder or beneficial owner may make inspection of Register of Members and the annual return. Any person other than the member or debenture holder or beneficial owner of the Company shall be allowed to make inspection of the Register of Members and annual return on payment an amount not exceeding 50 or such higher amount as permitted by Applicable Law, as the Board may determine, for each inspection. Inspection may be made during business hours of the Company during such time, not being less than 2 hours on every working day, as may be fixed by the Company Secretary from time to time.
28. Subject to the Applicable Law, such person, as referred to in the Article above, may be allowed to make copies of the Register of Members or any other register maintained by the Company and annual return, and require a copy of any specific extract therein, on payment of ₹10 for each page, or such higher amount as permitted under Applicable Law.
29. The share certificates shall be numbered progressively according to the several denominations, specify the shares to which it relates and may bear the Seal of the Company, and except in the manner hereinbefore mentioned, no share shall be sub-divided. Every forfeited or surrendered share certificate shall continue to bear the number by which the same was originally distinguished.
- Provided however that the provision relating to progressive or distinctive numbering of shares shall not apply to the shares of the Company which are dematerialised or may be dematerialised in future or issued in future in dematerialised form.
30. Where the Company issues shares at a premium whether for cash or otherwise, a sum equal to the aggregate amount or value of the premium on these shares shall be transferred to a securities premium account which may be applied by the Company in the manner as provided in the Act.
31. If by the conditions of any allotment of any shares, the whole or any part of the amount or issue price thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the person who for the time being and from time to time, shall be the registered holder of the Shares or the holder of shares whose name is included in the list of beneficial owners maintained by a Depository or his legal representatives.
32. Subject to the provisions of the Act, any application signed by or on behalf of any applicant, for shares in the Company, followed by an allotment of any shares therein, shall be an acceptance of shares within the meaning of these Articles, and every person who thus or otherwise accepts any shares and whose name is therefore placed on the Register of Members or whose name appears as the beneficial owner of the Shares in the records of the Depository shall, for the purpose of these Articles, be a member.
33. The money, if any, which the Board of Directors shall, on the allotment of any shares of the Company, require or direct to be paid by way of deposit, call or otherwise, shall immediately on the inscription of the name of the allottee in the Register of Members as the name of the holder of such shares or as the beneficial owner of the shares in the records of the Depository, become a debt due to and recoverable by the Company from the allottee thereof and shall be paid by him accordingly.

34. Every member or his heirs, executors or administrators shall be liable to pay to the Company the portion of the Capital represented by his shares which may, for the time being, remain unpaid thereon in such amounts, at such time or times, and in such manner as the Board of Directors shall from time to time, in accordance with the Company's regulations require or fix for the payment thereof.
35. Every certificates of Shares may bear the Seal of the Company and shall specify the number and distinctive numbers of Shares in respect of which it is issued and the amount paid-up thereon and shall be in such form as the Directors may prescribe and approve, provided that in respect of a Share(s) held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate of shares to one or several joint holders shall be a sufficient delivery to all such holders.
36. The Company shall be entitled to dematerialise its existing Shares, rematerialise its Shares held in the depository and/or to offer its fresh shares in a dematerialised form pursuant to the Depositories Act, and the regulations framed there under, if any.
37. 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 or in case of sub-division or consolidation, 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 and the payment of out-of-pocket expenses incurred by the Company in investigating the evidence produced as the Company deems 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 Articles shall be issued in case of splitting or consolidation of Share certificate(s) or in replacement of Share certificate(s) that are defaced, mutilated, torn or old, decrepit or worn out, without payment of fees if the Directors so decide, or on payment of such fees (not less than rupees twenty and not exceeding rupees fifty for each certificate) as the Directors shall prescribe.

Further, no duplicate certificate shall be issued in lieu of those that are lost or destroyed, without the prior consent of the Board or of any sub-committee authorized in this behalf, and only on furnishing of such supporting evidence and/or indemnity as the Board may require, and the payment of out-of-pocket expenses incurred by the Company in investigating the evidence produced, without payment of fees if the Directors so decide, or on payment of such fees (not less than ₹20 and not exceeding ₹ 50 for each certificate) as the Directors shall prescribe.

Provided that notwithstanding what is stated above the Directors shall comply with such rules or regulation or requirements of any Stock Exchange including the SEBI Listing Regulations, or the rules made under the Act or rules made under Securities Contracts (Regulation) Act, 1956, as amended or any other Act, or rules applicable thereof in this behalf;

Provided further that the Company shall comply with the provisions of Section 46 of the Act and other Applicable Law, in respect of issue of duplicate shares.

38. The provisions of this Article shall mutatis mutandis apply to issue of certificates of Debentures and other Securities of the Company.
39. The Company Secretary shall be responsible for the maintenance, preservation and safe custody of all books and documents relating to the issue.
40. The details in relation to any renewal or duplicate share certificates shall be entered into the register of renewed and duplicate share certificates, as prescribed under the Applicable Law.
41. If any Shares stands in the names of 2 (two) or more Persons, the Person first named in the Register of Members shall, as regards receipt of Dividends or bonus, or service of notices and all or any other matters connected with the Company, except voting at meetings and the transfer of shares, be deemed the sole holder thereof, but the joint holders of Shares shall be severally as well as jointly liable for the payment of all deposits, instalments and calls due in respect of such Shares, and for all incidents thereof according to the Company's regulations.
42. Except as ordered by a court of competent jurisdiction or as may be required by Law, the Company shall be entitled to treat the Shareholder whose name appears on the Register of Members as the holder of such Equity Shares or whose name appears as the beneficial owner of such Equity Shares in the records of the Depository, as the absolute owner thereof and accordingly shall not be bound to recognize any benami, trust or equity or equitable, contingent or other claim to or interest in such Equity Shares on the part of any other Person whether or not such Shareholder shall have express or implied notice thereof. The Board shall be entitled at their sole discretion to register any Equity Shares in the joint names of any 2 (two) or more Persons or the survivor or survivors of them. The Company shall not be bound to register more than 3 (three) persons as the joint holders of any share except in the case of executors or trustees of a deceased member.

FURTHER ISSUE OF SHARE CAPITAL

43. A further issue of shares may be made in any manner whatsoever as the Board may determine, by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.

The provisions contained in this Article shall be subject to the provisions of section 42 and section 62 of the Act and other applicable provisions of the Act and rules framed thereunder.

44. Subject to the provisions of the Act, the Company shall have the power to make compromises or make arrangements with creditors and members, consolidate, demerge, amalgamate or merge with other company or companies in accordance with the provisions of the Act and any other applicable laws.

SHARES AT THE DISPOSAL OF THE DIRECTORS

45. Subject to the provisions of Section 62 and other applicable provisions of the Act, and these Articles, the shares in the Capital of the Company for the time being (including any shares forming part of any increased Capital of the Company) shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to Persons in such proportion and on such terms and conditions and either at a premium or at par or at a discount (subject to compliance with section 53 of the Act) at such time as they may, from time to time, think fit to give to any person or persons the option or right to call for any shares either at par or premium or at a discount subject to the provisions of the Act 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 be so allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid up shares.

Provided that option or right to call shares shall not be given to any person or persons without the sanction of the Company in the General Meeting

46. Subject to applicable Law, the Directors are hereby authorized to issue Equity Shares or Debentures (whether or not convertible into Equity Shares) for offer and allotment to such of the officers, employees and workers of the Company as the Directors may decide or the trustees of such trust as may be set up for the benefit of the officers, employees and workers in accordance with the terms and conditions of such scheme, plan or proposal as the Directors may formulate. Subject to the consent of the Stock Exchanges and SEBI, the Directors may impose the condition that the shares in or debentures of the Company so allotted shall not be transferable for a specified period.
47. If, by the conditions of allotment of any share, the whole or part of the amount thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the person who, for the time being, shall be the registered holder of the shares or by his executor or administrator.
48. Every Shareholder, or his heirs, Executors, or Administrators shall pay to the Company, the portion of the Capital represented by his share or shares which may for the time being remain unpaid thereon in such amounts at such time or times and in such manner as the Board shall from time to time in accordance with the Articles require or fix for the payment thereof.
49. Every member shall be entitled, without payment to one or more certificates in marketable lots, for all the shares of each class or denomination registered in his name, or if the directors so approve (upon paying such fee as the Directors so determine) to several certificates, each for one or more of such shares and the company shall complete and have ready for delivery such certificates within three months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within two months of the receipt of application of registration of transfer, transmission, sub-division, consolidation or renewal of any of its shares as the case may be. Every certificates of shares shall be under the seal of the company and shall specify the number and distinctive numbers of shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the directors may prescribe and approve, provided that, in respect of a 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 of shares to one or several joint holders shall be a sufficient delivery to all such holder.
- In accordance with applicable provisions of the Act, such certificates shall be issued only in pursuance of a resolution passed by the Board and on surrender to the Company of its letter of allotment or its fractional coupon of requisite value, save in cases of issue of share certificates against letters of acceptance or of renunciation, or in cases of issue of bonus shares. Such share certificates shall also be issued in the event of consolidation or sub-division of shares of the Company. Every such certificate shall be issued in the manner prescribed under section 46 of the Act and the Rules framed thereunder. Particulars of every share certificate issued.

UNDERWRITING AND BROKERAGE

50. Subject to the applicable provisions of the Act and Applicable Law made thereunder, and subject to the applicable SEBI guidelines and subject to the terms of issue of the shares or debentures or any other Securities, the Company may at any time pay a commission out of proceeds of the issue or profit or both to any person in consideration of the subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares or debentures, or underwriting, or procuring, or agreeing to procure

subscriptions (whether absolute or conditional) for any shares or Debentures in the Company but so that the commission shall not exceed the overall limit prescribed under the Act or Securities and Exchange Board of India Act, 1992 or Applicable Law. Such commission may be satisfied by payment of cash or by allotment of fully or partly paid shares or debentures as the case may be or partly in one way and partly in the other.

NOMINATION BY SECURITIES HOLDERS

51. Every holder of Securities of the Company may, at any time, nominate, in the manner prescribed under the Act, a person as his nominee in whom the Securities of the Company held by him shall vest in the event of his death.
52. Where the Securities of the Company are held by more than one person jointly, the joint holders may together nominate, in the prescribed manner, a person as their nominee in whom all the rights in the Securities of the Company shall vest in the event of death of all the joint holders.
53. Notwithstanding anything contained in any other Law for the time being in force or in any disposition, whether testamentary or otherwise, in respect of the Securities of the Company, where a nomination made in the prescribed manner, purports to confer on any person the right to vest the Securities of the Company, the nominee shall, on the death of the holder of Securities of the Company or, as the case may be, on the death of the joint holders become entitled to all the rights in Securities of the holder or, as the case may be, of all the joint holders, in relation to such Securities of the Company to the exclusion of all other Persons, unless the nomination is varied or cancelled in the prescribed manner under the provisions of the Act.
54. Where the nominee is a minor, it shall be lawful for the holder of the Securities concerned, can make the nomination to appoint in prescribed manner under the Companies (Share Capital and Debentures) Rules, 2014, any Person to become entitled to the Securities of the Company in the event of his death, during the minority.
55. The transmission of Securities of the Company by the holders of such Securities and transfer in case of nomination shall be subject to and in accordance with the provisions of the Companies (Share Capital and Debentures) Rules, 2014 and SEBI Listing Regulations, if applicable
56. Any person who becomes a nominee by virtue of the provisions of the preceding Article, upon the production of such evidence as may be required by the Board and subject as hereinafter provided, elect, either –
 - (a) to be registered himself as holder of the Share(s); or
 - (b) to make such transfer of the Share(s) as the deceased Shareholder could have made.

If the person being a nominee, so becoming entitled, elects to be registered as holder of the Share(s), himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects, and such notice shall be accompanied with the death certificate of the deceased shareholder.

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

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

JOINT HOLDERS OF SHARES

58. Where two or more persons are registered as the holders of any share they shall be deemed to hold the same as joint tenants with benefit of survivorship subject to the following provisions and to the other provisions of these Articles relating to joint holders: -
 - a) The Company shall not be bound to register more than three persons as the joint holders of any share.
 - b) The joint holders of a share shall be liable severally as well as jointly in respect of any payment, which ought to be made in respect of such share
 - c) On the death of anyone of such joint holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to or interest in such share but the Board or the authorized sub-committee may require such evidence of death as it may deem fit.

- d) Nothing in clause (c) 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
- e) 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.

CALLS

- 59. (i) Subject to the provisions of Section 49 of the Act, the terms on which any shares may have been issued and allotted, the Board may from time to time, by a resolution passed at a meeting of the Board, make such call as it thinks fit upon the shareholders in respect of all money unpaid on the shares held by them respectively and each shareholder shall pay the amount of every call so made to him at the time and places appointed by the Board. A call may be made payable by installments.
 - (ii) Each member shall, subject to receiving at least thirty days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
 - (iii) A call may be revoked or postponed at the discretion of the Board.
- 60. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.
- 61. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- 62. (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. Nothing in this Article shall render it obligatory for the Board of Directors to demand or recover any interest from any such member.
 - (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
 - (iii) The Board of Directors may, from time to time, at its discretion extend the time fixed for the payment of any call to all or any of the members as the Board of Directors may deem fit; but no members shall be entitled to such extension as of right except as a matter of grace and favour.
- 63. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
 - (ii) In case of non-payment of such sum, all the relevant provisions of these 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.
- 64. On the trial or hearing of any action or suit brought by the Company against any member or his legal representatives for the recovery of any debt or money claimed to be due to the Company in respect of his shares, it shall be sufficient to prove that the name of the member in respect of whose shares, debt or money is sought to be recovered and entered on the Register of Members of the Company as a holder, or one of the holders at or subsequent to the date at which the debt or money sought to be recovered is alleged to have become due, on the shares in respect of which such claim is sought to be recovered and that the resolution making the call is duly recorded in the minutes book and that notice of such call was duly given to the member or his legal representatives sued in pursuance of these Articles. It shall not be necessary to prove the appointment of the Directors who made such call nor that a quorum of Directors was present at the meeting at which call was made nor that meeting at which such call was made duly convened or constituted nor any other matter whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.
- 65. The Board—
 - (a) may, if it thinks fit, subject to provisions of the Act, agree to and receive from any member willing to advance the same, whole or any part of the monies uncalled upon any shares held by such member; and
 - (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) the Company may pay interest at such rate, as the member paying such sum in advance and the Directors agree upon and suo-moto return such money which the member may claim. Monies paid in advance shall not confer a right to dividend or to participate in the profits of the Company until the same would but for such payment become presently payable.

The provisions of this article shall mutatis mutandis apply to the calls on debentures of the company.

FORFEITURE OF SHARES

66. If a member fails to pay any call, or instalment of a call, on or before the day appointed for payment of the same or any such extension thereof, the Board may, at any time thereafter, during such time as any part of the call or instalment remain paid, 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 and expenses that may have been incurred by the Company by reasons of such non-payment.
67. The notice aforesaid shall—
- (a) name a day (not being less than the expiry of thirty (30) days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
 - (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
68. 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 of all calls, instalments, interest and expenses and other money due in respect thereof, required by the notice has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all Dividends declared or any other money payable in respect of the forfeited share and not actually paid before the forfeiture subject to the applicable provisions of the Act. Neither the receipt by the Company of a portion of any money which shall from time to time be due from any member of the Company in respect of his shares either by way of principle or interest nor any indulgence granted by the Company in respect of the payment of any such money shall preclude the Company from, thereafter proceeding to enforce a forfeiture of such shares as provided in these presents.
69. When any share shall have been so forfeited, notice of the forfeiture shall be given to the Shareholder on whose name it stood immediately prior to the forfeiture or if any of his legal representatives or to any of the Persons entitled to the shares by transmission, and an entry of the forfeiture with the date thereof, shall forthwith be made in the Register of Members, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make any such entry as aforesaid.
70. Any share so forfeited shall be deemed to be the property of the Company and may be sold, re-allotted, or otherwise disposed of either to the original holder thereof or to any other Person upon such terms and in such manner as the Board shall think fit.
71. At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
72. Any person whose shares have been forfeited shall, cease to be a member, in respect of the forfeited share, of the Company and notwithstanding the forfeiture, be liable to pay and shall forthwith pay to the Company on demand all calls, instalments, interest and expenses and other money owing upon or in respect of such shares at the time of the forfeiture, together with interest thereon, from the time of the forfeiture, but shall not be under any obligation so to do. 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.
73. The forfeiture of a share shall involve extinction at the time of the forfeiture of all interest and all claims and demands against the Company, in respect of the share and all other rights incidental to the share, except only such of these rights as by these Articles are expressly saved.
74. A duly verified declaration in writing that the declarant is a Director, Manager or Company Secretary and that certain shares in the Company have been duly forfeited in accordance with these Articles 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 shares.

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 favor of the person to whom the share is sold or disposed off.

The transferee shall thereupon be registered as the holder of the share. 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, re-allotment or disposal of the share.

75. Upon any sale after forfeiture or for enforcing a lien or other disposal under the provisions of the preceding Articles, the certificate or certificates originally issued in respect of the relative shares shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting member) stand cancelled and become null and void and of no effect, and the Directors, shall be entitled to issue a duplicate certificate or certificates in respect of the said shares to the person or persons, entitled thereto as per the provisions herein.
76. 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.

77. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a Share, becomes payable at a fixed time, whether on account of the nominal value of the Share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
78. All calls shall be made on a uniform basis on all shares falling under the same class.

Explanation: Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.

BUY-BACK OF SECURITIES

Notwithstanding anything contained in these Articles but subject to the provisions of Sections 68, 69 and 70 of the Act and any rules and regulations as prescribed by Securities and Exchange Board of India or any other authority for the time being in force, the Company may purchase its own shares or other specified securities. The power conferred herein may be exercised by the Board, at any time and from time to time, where and to the extent permitted by Applicable Law, and shall be subject to such rules, applicable consent or approval as required.

ALTERATION OF SHARE CAPITAL

79. Subject to these Articles and Section 61 of the Act, the Company may, by an Ordinary Resolution in General Meeting from time to time, alter the conditions of its Memorandum as follows, that is to say, it may:

- a. increase its Share Capital by such amount as it thinks expedient;
- b. consolidate and divide all or any of its Share Capital into shares of larger amount than its existing shares

Provided that no consolidation and division which results in changes in the voting percentage of Shareholders shall take effect unless it is approved by the Tribunal on an application made in the prescribed manner;

- 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;
- d. sub-divide its existing Shares, or any of them, into shares of smaller amount than is fixed by the Memorandum, so, however, that in the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived; and
- e. cancel shares which, at the date of the passing of the resolution in that behalf, 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.

80. Where shares are converted into stock:

- a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same 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;

- 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, voting and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage;
- c) such of 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.

The Company, by resolution in general meeting, may convert any paid-up Shares into stock, or may, at any time, reconvert any stock into paid up Shares of any denomination. The notice of such conversion of Shares into stock or reconversion of stock into Shares shall be filed with the Registrar of Companies as provided in the Act.

REDUCTION OF SHARE CAPITAL

81. The Company may, subject to the applicable provisions of the Act or any other Applicable Law, from time to time by a Special Resolution, reduce its Capital, any capital redemption reserve account or securities premium account in any manner for the time being authorized by Law. This Article is not to derogate any power the Company would have under Law, if it were omitted

TRANSFER AND TRANSMISSION

82. Every security holder who intends to transfer securities shall get such securities dematerialized before the transfer requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. The Company shall transfer the shares/ debentures/ Securities in accordance with section 29 and 56 of the Act, the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time, and other Applicable Law.
83. The Company shall keep the "Register of Transfers" and therein shall fairly and distinctly enter particulars of every transfer or transmission of any Share. 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.
84. Subject to the provisions of Section 56 of the Act, these Articles and other applicable provisions of the Act or any Applicable Law for the time being in force, the Board may refuse, in the interest of the Company or in pursuance of power under any Applicable Law, 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 the 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.
85. There shall be a common form of transfer in accordance with the Companies Act, 2013 and rules made thereunder.
86. Neither the Company nor its Directors shall incur any liability for registering or acting upon a transfer of shares apparently made by genuine parties, although the same may, by reason of any fraud or other cause not known to the company or its Directors be legally inoperative or insufficient to pass the property in the shares proposed or proposed to be transferred, and although the transfer may, as between the transferor and the transferee, be liable to be set aside and notwithstanding that the Company may have notice that such instrument of transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee or the particulars of the share transferred, or otherwise in defective manner. In every such case, the person registered as transferee, his executors, administrators and survivors alone shall be entitled to be recognised as the holder of such share and the previous holder shall so far as the Company is concerned be deemed to have transferred his whole title thereto.
87. No transfer shall be made to a minor or to person of unsound mind.
88. The Company shall retain all instruments of transfer, which shall be registered.
89. No fee shall be charged for registration of transfer, transmission, probate, succession certificate and Letters of administration, Certificate of Death or Marriage, Power of Attorney or similar other document.
90. On giving 21 day's previous notice by advertisement in some newspaper circulating in the district in which the registered office of the Company is situated, the Transfer Books and Register may be closed during such time as the Directors think fit, but such period shall not exceed on the whole forty-five days in each year and thirty days at a time.
91. The executors or administrators of a deceased member (not being one of several joint-holder) shall be the only persons recognised by the Company as having any title to the shares registered in the name of such member and in case of the death of anyone or more joint-holders of any shares, the survivors shall be the only, persons recognised by the Company as having any title to or interest in such shares, but 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. Before recognising any executor or administrator, the Directors may require him to obtain a Grant of Probate or letters of Administration or other legal representation as the case may be, from some competent Court. Provided that in any case where the Directors in their absolute discretion think fit, it shall be lawful for the Directors to dispense with the production of Probate or Letters of Administration or such other legal representation on such terms as to indemnity or otherwise as the Directors, in their absolute discretion may consider necessary.
92. (a) Any committee or guardian of a lunatic or minor member or any person becoming entitled to transfer of shares in consequence of the death, bankruptcy or insolvency of any member upon producing such evidence that he sustains the character in respect of which he purports to Act under the Articles, or of his title as the Directors think sufficient may with the consent of the Directors (which they shall not be under any obligation to give) be registered as a member in respect of such shares, or may subject to the regulations as to transfer, hereinbefore contained, transfer such shares. This Article is hereinafter referred to as "The Transmission Article".

Provided nevertheless that it shall be lawful for the Directors in their absolute discretion to dispense with the production of any evidence including any legal representation upon such terms as to indemnity or otherwise as the Directors may deem fit.

Provided nevertheless, that if such person shall elect to have his nominee registered he shall testify the election by executing to his nominee an instrument of transfer in accordance with the provisions herein contained and until he does so, he shall not be freed from any liability in respect of the shares.

- (b) If the Directors find that any shareholder is acting in derogation of or detriment to the interest of the Company, the Board of Directors may call upon such shareholder, after affording opportunity of being heard, to sell his share or shares to any of the members of the Company or any other person as approved by the Board, at such price as the Auditors of the Company may consider to be fair and reasonable.
 - (c) Unless the Directors rescind a resolution passed in pursuance of the last preceding clause, such resolution shall be 'binding on the shareholder concerned and on the price of his shares at the rate or rates fixed by the Auditors being tendered to him, he shall forthwith cease to be a shareholder of the company and the share or shares standing in his name shall be transferred to any member of the Company or other person as approved by the Board.
 - (d) For the purpose of the last preceding clause a tender shall be deemed to have been validly made if a notice is given to the shareholder concerned either by service or by post or advertisement that he may receive his amount due to him (viz., the price less any money that may be due from him to the Company if the Directors choose to exercise the right of lien) from the Company's Bankers, Solicitors or Auditors (as may be specified) in exchange for the relative share script or scripts. Such share script or scripts shall cease to be valid except for being and until transferred to any member of the Company or person approved by the Board specified.
 - (e) A person or persons in regard to whom the Board of Directors has passed a resolution in pursuance of the preceding clause (c) of this clause shall not be entitled to act as the proxy or constituted attorney of any other shareholder of the Company.
 - (f) If a shareholder fails or neglects to deliver the share script or scripts in pursuance of the notice referred to in the preceding clause (d), the Directors may cause necessary entries to be made in the register of the Company to cancel such script or scripts and may take steps for the issue of fresh script or scripts in place thereof.
93. (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.
- (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.
94. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—
- (a) to be registered himself as holder of the share; or
 - (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
- (iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of an instrument of transfer 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 of transfer were a transfer signed by that member
95. If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
96. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

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

97. The provision of these Articles shall be subject to the applicable provisions of the Act, the Rules and any requirements of Law. Such provisions shall mutatis mutandis apply to the transfer or transmission by operation of Law to other Securities of the Company.

SHARE WARRANTS

98. Share warrants may be issued as per the provisions of applicable Law.
99. The Company may issue share warrants subject to, and in accordance with the provisions of the Act, and accordingly the Board may in its discretion, with respect to any share which is fully paid-up on application in writing signed by the persons registered as holder of the share, and authenticated, by such evidence (if any) as the Board may, from time to time, require as to the identity of the person signing the application, and on receiving the certificate (if any) of the share, and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require, issue a share warrant.
100. The bearer of a Share-warrant shall not be considered to be a member of the Company and accordingly save as herein otherwise expressly provided, no person shall, as the bearer of Share-warrant, sign a requisition for calling a meeting of the Company, or attend or vote or exercise any other privileges of a member at a meeting of the Company, or be entitled to receive any notice from the Company of meetings or otherwise, or qualified in respect of the Shares or stock specified in the warrant for being a director of the Company, or have or exercise any other rights of a member of the Company. The Directors may, from time to time, make rules as to the terms on which, if they shall think fit, a new Share warrant or coupon may be issued by way of renewal in case of defacement, loss, or destruction.

DEMATERIALIZATION OF SHARES

101. Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise securities and rematerialize its Securities and/or offer Securities in dematerialised form pursuant to the Depositories Act, 1996, as amended.
102. Every person subscribing to or holding securities of the Company shall have the option to receive security certificates or to hold the securities in electronic form with a Depository. If a person opts to hold his security with a Depository, the Company shall intimate such Depository the details of allotment of the security, and on receipt of the information, the Depository shall enter in its records the name of the allottee as the Beneficial Owner of the Security. Such a Person who is the beneficial owner of the shares can at any time opt out of a Depository, if permitted by the law, in respect of any shares in the manner provided by the Depositories Act 1996 and the Company shall in the manner and within the time prescribed, issue to the beneficial owner the required certificate of shares.
103. All Securities held by a Depository shall be dematerialized and be held in fungible form. Nothing contained in Sections 89 of the Act shall apply to a Depository in respect of the Securities held by it on behalf of the Beneficial Owners.
104. Rights of Depositories & Beneficial Owners:
- I. Notwithstanding anything to the contrary contained in the Act or these Articles, a Depository shall be deemed to be the Registered Owner for the purposes of effecting transfer of ownership of Securities of the Company on behalf of the Beneficial Owner.
 - II. Save as otherwise provided in (I) above, the Depository as the Registered Owner of the Securities shall not have any voting rights or any other rights in respect of the Securities held by it.
 - III. Every person holding Securities of the Company and whose name is entered as the Beneficial Owner in the records of the Depository shall be deemed to be a member of the Company.
 - IV. The Beneficial Owner of Securities shall, in accordance with the provisions of these Articles and the Act, be entitled to all the rights and subject to all the liabilities in respect of his Securities, which are held by a Depository.
105. Notwithstanding anything in the Act or these Articles to the contrary, where Securities are held in a Depository, the records of the Beneficial Owner shall be provided by such Depository to the Company by means of Electronic Mode.
106. Notwithstanding anything in these Articles, where Securities are dealt with by a Depository, the Company shall intimate the details thereof of the Depository immediately on allotment of such Securities.
107. Nothing contained in these Articles regarding the necessity of having distinctive numbers for Securities issued by the Company shall apply to Securities held with a Depository.
108. Except as ordered by a court of competent jurisdiction or as may be required by Law required and subject to the applicable provisions of the Act, the Company shall be entitled to treat the person whose name appears on the Register as the holder of any share or whose name appears as the Beneficial Owner of any share in the records of the Depository as the absolute owner thereof and

accordingly shall not be bound to recognize any benami trust or equity, equitable contingent, future, partial interest, other claim to or interest in respect of such shares or (except only as by these Articles otherwise expressly provided) any right in respect of a share other than an absolute right thereto in accordance with these Articles, on the part of any other person whether or not it has expressed or implied notice thereof but the Board shall at their sole discretion register any share in the joint names of any two or more persons or the survivor or survivors of them.

109. The Register and Index of Beneficial Owners maintained by a Depository under the Depositories Act, 1996 shall be deemed to be the corresponding register and index of members and Security holders for the purposes of these Articles.
110. Upon receipt of certificate of securities on surrender by a person who has entered into an agreement with the Depository through a participant, the Company shall cancel such certificates and shall substitute in its record, the name of the Depository as the registered owner in respect of the said Securities and shall also inform the Depository accordingly.
111. Nothing contained in Section 56 of the Act or these Articles shall apply to a transfer of Securities effected by transferor and transferee both of whom are entered as Beneficial Owners in the records of a Depository.
112. Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in Depository so far as they apply to shares held in physical form subject to the provisions of the Depositories Act, 1996
113. Every Depository shall furnish to the Company information about the transfer of securities in the name of the Beneficial Owner at such intervals and in such manner as may be specified by Law and the Company on that behalf.

LIEN

114. 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 upon on all shares (not being fully paid shares) standing registered in the name of a member, for all monies presently payable by him or his estate to the company, 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 or this clause. Provided that company's lien, if any, on such partly paid shares, shall be restricted to money called or payable at a fixed price in respect of such shares.
115. For the purpose of enforcing such lien, the Board may sell such partly Paid-up shares, subject thereto in such manner as the Board shall think fit, and for that purpose may cause to be issued, a duplicate certificate in respect of such shares:

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.
116. (i) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.
 - (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
 - (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
 - (iv) 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.
117. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
 - (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Fully paid shares shall be free from all lien and that in the case of partly paid shares, the Company's lien shall be restricted to moneys called or payable at a fixed time in respect of such shares

BORROWING POWERS

118. Subject to the provisions of Section 73 to 76, 179, 180 and other applicable provisions of the Act or Applicable law, and of these Articles, the Board may from time to time, at its discretion by resolution passed at the meeting of a Board or where a power to delegate the same is available, by a decision/resolution of such delegate, raise or borrow or secure the payment of any sum or sums of money for the purpose of the Company from any source including by way of loans, deposits, advances, promissory notes, bonds, debentures, mortgages, charges, pledges or any other mode as the Board may deem expedient.

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 and securities premium account, the Board shall not borrow such money without the consent of the Company by way of a Special Resolution in a General Meeting. No debt incurred by the Company in the excess of the limit imposed by these Articles shall be valid or effectual unless the lender proves that advancing of the loan is in good faith and without knowledge that the limit imposed by this Article had been exceeded.

119. Subject to the applicable provisions of the Act, Applicable Law and these Articles, any bonds, debentures, or other Securities may if permissible in Law be issued at a discount, premium or otherwise by the Company and shall with the consent of the Board be issued upon such terms and conditions and in such manner and for such consideration as the Board shall consider to be for the benefit of the Company, and on the condition that they or any part of them may be convertible into equity shares of any denomination, and with any privileges and conditions as to the redemption, surrender, allotment of shares, appointment of Directors or otherwise.

Provided that Debentures with rights to allotment of or conversion into Equity Shares shall not be issued except with, the sanction of the Company in General Meeting accorded by a Special Resolution.

120. The Board shall cause a proper Register to be kept in accordance with the provisions of the Act of all mortgages, debentures and charges specifically affecting the property of the Company; and shall cause the requirements of the relevant provisions of the Act in that behalf to be duly complied with within the time prescribed under the Act or such extensions thereof as may be permitted under the Act, as the case may be, so far as they are required to be complied with by the Board.
121. If any uncalled capital of the Company is included in or charged by mortgage or other security, to secure the fulfilment of any contracts or engagement entered into by the Company, the Directors may, subject to the provisions of the Act and the 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.

GENERAL MEETING

122. All general meetings other than annual general meeting shall be called extra-ordinary general meeting.
123. The General Meetings of the Company shall be called, convened, conducted and concluded in accordance with the provisions of the Companies Act, 2013, the rules framed thereunder, the applicable Secretarial Standards on General Meetings, issued by the Institute of Company Secretaries of India, and the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time, or any statutory modification(s), re-enactments(s) or substitution(s) thereof, as may be applicable to the Company.
124. The Board may, whenever it thinks fit, call an extraordinary general meeting.
125. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
- (iii) No business shall be discussed or transacted at any general meeting except election of chairperson whilst the chair is vacant
126. Any act or resolution which, under the provisions of these Articles or of the Act, is permitted or required to be done or passed by the Company in General Meeting shall be sufficiently so done or passed if effected by an ordinary resolution unless either the Act or these Articles specifically require such act to be done or resolution to be passed by a special resolution.
127. The Chairman, if any, of the Board shall preside as Chairman at every general meeting of the company. If there is no such Chairman, or if at any meeting, he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as Chairman of the meeting, the directors present shall elect one of their members to be Chairman of the meeting. If at any meeting no director is willing to act as Chairman 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 Chairman of the meeting.

128. If within half-an hour from time appointed for the meeting a quorum not present, the meeting if convened upon a requisition such shall be dissolved, but in any other case the meeting shall stand adjourned to the same day in the next week at the same time and place and if at such adjourned meeting a quorum is not present, those members who are present not being less than two shall be a quorum and may transact the business for which the meeting was originally called.
129. Where permitted or required by Applicable Law, Board may, instead of calling a meeting of any members/ class of members/ Debenture holders, seek their assent by postal ballot, including e-voting. Such postal ballot will comply with the provisions of Applicable Law in this behalf.
130. The intent of these Articles is that in respect of seeking the sense of the members or members of a class or any Security holders, the Company shall, subject to Applicable Law, be entitled to seek assent of members, members of a class of members or any holders of securities using such use of contemporaneous methods of communication as is permitted by Applicable Law. A written resolution including consent obtained through Electronic Mode shall be deemed to be sanction provided by the member, member of a class or other Security holder by way of personal presence in a Meeting.
131. In case of resolutions to be passed by postal ballot or e-voting, no meeting needs to be held at a specified time and space requiring physical presence of Members to form a quorum.
132. Where a resolution will be passed by postal ballot the Company shall, in addition to the requirements of giving requisite clear days' notice, send to all the Members the following:
- a. Draft resolution and relevant explanatory statement clearly explaining the reasons therefor.
 - b. Postal ballot for giving assent or dissent, in writing by Members; and
 - c. Enable Member, in such manner as prescribed under Applicable Law, for communicating assents or dissents on the Postal ballot to the Company with a request to the Members to send their communications within 30 days from the date of dispatch of the notice.
133. Subject to any rights or restrictions for the time being attached to any class or classes of shares—
- a. on a show of hands, every member present in person shall have one vote; and
 - b. on a poll, the voting rights of members shall be in proportion to his Share in the paid-up equity Share Capital of the Company;
134. A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once. (The Company shall also provide e-voting facility to the Shareholders of the Company in terms of the provisions of the Companies (Management and Administration) Rules, 2014, the SEBI Listing Regulations or any other Law, if applicable to the Company
135. Where the Company conducts General Meetings by way of e-voting, the Company shall follow the procedure laid down under the Act and Applicable Law.
136. Where Member has been allowed the option of voting through Electronic Mode as per Applicable Law, such Member, or Members generally, shall be allowed to speak at a Meeting, but shall not be allowed to vote at the Meeting.
137. Where there is voting at General Meeting in addition to E-voting, the person chairing the General Meeting may require a poll to be conducted. The Chairman shall declare the results obtained through Electronic Modes at the meeting, and the result of the poll, at the meeting.
138. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members if more than one of such joint-holders be present at any meeting, then one of the said Persons so present whose name stands higher in the Register of Members shall alone be entitled to speak and to vote in respect of such shares, but the other joint - holders shall be entitled to be present at the meeting. Executors or Administrators of a deceased Shareholder in whose name shares stand shall for the purpose of these Articles be deemed joint-holders thereof.
139. 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.
140. The Chairman of a General Meeting may with the consent of the meeting at which a quorum is present adjourn the same, from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

141. Any person entitled under the transmission Articles to transfer any shares may vote at any General Meeting in respect thereof in same manner as if he was the registered holder of such shares, provided that forty eight hours at least before the time of holding the meeting or adjourned meeting as the case may be at which he propose to vote, he shall satisfy the Directors of his right to transfer such shares or the Directors shall have previously admitted his right to vote at such meeting in respect thereof.
142. 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.
143. 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, or on any other ground not being a ground set out in the preceding Article.
144. 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
145. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

(ii) Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.
146. Any body corporate which is a Member of the Company may, by resolution of the Board or other governing body, authorize such person as it thinks fit to act as its representative at any meeting of the Company and the said person so authorised shall be entitled to exercise the same powers as prescribed under Section 113 of the Act.
147. Votes may be given either personally or by proxy, or in the case of a member company, by a representative duly authorised as aforesaid.

REQUISITION OF EXTRAORDINARY GENERAL MEETING

148. The Board may, whenever it thinks fit, call an Extraordinary General Meeting or it shall do so upon a requisition received from such number of members who hold, on the date of receipt of the requisition, in the aggregate not less than one-tenth of such of the paid up Capital of the Company as on that date carries the right of voting in regard to the matter in respect of which the requisition has been made and such meeting shall be held at the Office or at such place and at such time as the Board thinks fit.
149. Any valid requisition so made by Shareholders must state the object or objects of the meeting proposed to be called, and must be signed by the requisitionists and be deposited at the Registered office and emailed to the Company at its registered email address; provided that such requisition may consist of several documents in like form each signed by one or more requisitionists.
150. Upon receipt of any such requisition, the Board shall forthwith call an Extra-ordinary General Meeting and if they do not proceed within 21 (Twenty-one) days or such other lessor period, as may be prescribed, from time to time, under the Act, from the date of the requisition, being deposited at the office, to cause a meeting to be called on a day not later than 45 (Forty-five) days or such other lessor period, as may be prescribed, from time to time, under the Act, from the date of deposit of the requisition, the requisitionists, or such of their number as represent either a majority in value of the paid up Share capital held by all of them or not less than one-tenth of such of the paid up Share Capital of the Company as is referred to in Section 100(4) of the Act, whichever is less, may themselves call the meeting, but, in either case, any meeting so called shall be held within 3 (Three) months or such other period, as may be prescribed, from time to time, under the Act, from the date of the delivery of the requisition as aforesaid.
151. Any meeting called under the foregoing Articles by the requisitionists, shall be called in the same manner, as nearly as possible, as that in which a meeting is to be called by the Board.

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 condition as to redemption, surrender, drawing, allotment of shares , attending (but not voting) at the General Meeting, appointment of nominee Directors and otherwise 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.

PROXY

152. Every member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or by appointing another person as a proxy for that meeting in accordance with the provisions of the Companies Act, 2013, Secretarial Standards issued by the Institute of Company Secretaries of India, and SEBI Listing Regulations, as may be applicable. Such proxy, whether or not a member of the Company, shall be appointed in writing under the hand of the appointer or his attorney, or,

where the appointer is a body corporate, under its common seal, if any, or by the signature of an officer or attorney duly authorised in that behalf; and any committee or guardian may likewise appoint a proxy.

153. A member present by proxy shall be entitled to vote only on a poll, except where Applicable Law provides otherwise.
154. The proxy so appointed shall not have any right to speak at the meeting.
155. A person may be appointed as proxy whether he is member or not of the Company and every notice convening a meeting of the Company shall state that a member is entitled to appoint a proxy to attend and vote at meeting instead of himself and the proxy need not be a member of the Company.
156. 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.
157. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarial certified copy of that power of attorney, 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.

MINUTES

158. The Company shall prepare, circulate and maintain minutes of each Board and General Meeting in accordance with the Act and Rules and such minutes shall contain a fair and correct summary of the proceedings conducted at the respective Meeting.

The minutes kept and recorded under this Article shall also comply with the provisions of Secretarial Standards issued by the Institute of Company Secretaries of India constituted under the Company Secretaries Act, 1980 and approved as such by the Central Government and applicable provisions of the Act and Applicable Law.
159. All appointments of Directors of the Company made at any meeting aforesaid shall be included in the minutes of the meeting.
160. The minutes of meeting kept in accordance with the provisions of section 118 of the Act shall be evidence of the proceedings recorded therein.
161. Where the minutes of the proceedings of any General Meeting of the Company or any meeting of the Board or a committee of Board have been kept in accordance with the provisions of Section 118 of the Act, then, until the contrary is proved, the meeting shall be deemed to have been duly called and held, all proceedings thereat to have been duly taken place, and the resolutions passed to have been duly passed and in particular, all appointments of Directors, key managerial personnel, Auditors or company secretary in practice or liquidators made at the meeting shall be deemed to be valid.
162. The book containing the Minutes of proceedings of General Meetings of the company or a resolution passed by postal ballot shall be kept at the registered office of the Company and shall be open, during business hours, for such periods not being less in the aggregate than two hours in each day as the Board determines, for the inspection of any member without charge.
163. Any member shall be entitled to be furnished within seven (7) working days after he has made a request in that behalf to the Company with a copy of the minutes on payment of such amount as may be fixed by the Board which shall not exceed the limits as prescribed under Applicable Law.
164. The Chairman, with the consent of the meeting, may adjourn any meeting, from time to time, and from place to place, in the city or town, in which the office of the Company is situated
165. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

DIRECTORS

166. The business of the company shall be managed by the Board of Directors.
167. Unless otherwise determined by the Company in general meeting, the number of directors shall not be less than 3 (three) and shall not be more than 21 (twenty-one), provided that the Company may appoint more than fifteen directors after passing a special

resolution. The Company shall have at the minimum such number of independent Directors on the Board of the Company, as may be required in terms of the provisions of applicable law. In addition, not less than two-thirds of the total number of Directors shall be persons whose period of office is liable to determination by retirement of Directors by rotation. The Company shall also comply with the provisions of the Companies (Appointment and Qualification of Directors) Rules, 2014 and the provisions of the SEBI Listing Regulations.

168. (i) The Board of Directors shall appoint the Chairperson of the Company. The same individual may, at the same time, be appointed as the Chairperson as well as the Managing Director of the Company.
- (ii) Mr. Rakesh Sharma shall be non-retiring director of the company. (Non-retiring directors are those whose period of office is not liable to determination by retirement of directors by rotation).
169. The office of the Chairman shall be held by one of the Directors who have been elected amongst the individual shareholders. The provisions of this regulation shall mutatis mutandis apply to the office of Managing Director.
170. Subject to the applicable provisions of the Act and these Articles, the Board shall have the power at any time and from time to time to appoint any qualified person to be a Director either as an addition to the Board or to fill a casual vacancy but so that the total number of Directors shall not at any time exceed the maximum number fixed for the Board by these Articles. Subject to the Applicable Laws, any person so appointed as an addition shall hold office as per the provisions of the Companies Act, 2013, or SEBI Listing Regulations, if applicable.
171. Subject to Sections 149 and 152 of the Act and other provisions of the Act, the Company may increase or reduce the number of Directors.
172. A Director shall not be required to hold any qualification shares of the Company.
173. The Company shall, subject to the provisions of the Act and these Articles, be entitled to agree with any person that he or it shall have the right to appoint his or its nominee on the Board, not being an Independent Director, upon such terms and conditions as the Company may deem fit. He shall be entitled to the same rights and privileges and be subject to the same obligations as any other Director of the Company.
174. In the event of Company borrowing any money from any financial corporation or institution or Government or any Government body or a collaborator, bank, person or persons or from any other source, while any money remains due to them or any of them, the lender concerned may have and may exercise the right and power to appoint, from time to time, any person or persons to be a Director or Directors of the Company.
175. A nominee Director may at any time be removed from the office by the appointing authority who may from the time of such removal or in case of death or resignation of person, appoint any other or others in his place. Any such appointment or removal shall be in writing, signed by the appointer and served on the Company. Such Director need not hold any qualification shares.
176. (i) Remuneration, if any, payable by the Company to each Director including independent directors of the Company shall be determined in accordance with the provisions of these Articles and the Applicable Law.
- (ii) The Director 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 or the company.
 - c) and if any director be called upon to go or reside out of the ordinary place of his residence for the Company's business, he shall be entitled to be repaid and reimbursed of any travelling or other expenses incurred in connection with business of the Company. The Board may also permit the use of the Company's car or other vehicle, telephone(s) or any such other facility, by the director, only for the business of the Company.
- (iii) All fees/compensation to be paid to Directors including Independent Directors shall be as fixed by the Board subject to Section 197 and other applicable provisions of the Act, the Rules thereunder, these Articles and any other Applicable Law.

Provided that where the Company takes a Directors' and Officers' Liability Insurance, specifically pertaining to a particular Director and/or officer, then the premium paid in respect of such insurance, for the period during which a Director and/or officer has been proved guilty, will be treated as part of remuneration paid to such Director and/or officer.

177. The fees payable to a Director for attending the meetings of the Board or Committee thereof shall be such sum as may be decided by the Board of Directors from time to time within the maximum limit as prescribed under Section 197(5) of the Act and Applicable Law. Fee shall also be paid for attending any separate meeting of the Independent Directors of the Company in pursuance of any provision of the Act. Fee shall also be payable for participating in meetings through permissible Electronic Mode.

178. If any Director, being willing, called upon to perform extra services or to make any special exertions for the purposes of the Company or is giving special attention to the Company as a member of the Committee or Director or otherwise the Company may pay him additional remuneration, if any, subject to such sanctions and approvals, as may be required under the Act and applicable law.
179. The continuing Directors may act notwithstanding any vacancy in the Board, but, if and so long as their number is reduced below the minimum number, the Directors shall not act except for the purpose of increasing the number of Directors or of summoning a general meeting of the company.
180. Retiring Directors shall be eligible for re-election and shall act as a Director throughout the meeting at which he retires.
181. If at any meeting the place of the retiring Director is not filled up and the meeting has not expressly resolved not to fill up the vacancy, the retiring director shall be deemed to have been appointed in adjourned meeting in accordance with the provisions of section 152(7) of the Companies Act, 2013.
182. The Company shall have such number of Independent Directors on the Board of the Company, as may be required in terms of the provisions of Section 149 of the Act or any other Law, as may be applicable.
183. Subject to the provisions of Section 188 of the Companies Act, 2013, a Director shall neither be disqualified from contracting with the Company either as vendor or purchaser or otherwise for goods, materials or services or for undertaking the subscription of any shares in or debentures of the Company nor shall any such contract or arrangement, entered into by or on behalf of the Company with a relative of such Director or a firm in which such Director or relative is a partner or with any other partner in such firm or with a private Company in which such Director is a member or Director be void, nor shall any Director so contracting or being such member or so interested be liable to account to the Company for any profit realised by such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established.
184. Subject to the provisions of the Act, the Central Government or any State Government or Credit Institutions if so agreed between them and the Company, shall be at liberty to nominate Directors in terms of such agreement.
185. The Company may, and subject to the provisions of Section 169 of the Act, remove any Director before the expiration of his period of office and appoint another Director.
186. Subject to the provision of Section 161 of the Act, the Board may appoint an alternate director to act for a director of the Company during such director's absence for a period of not less than 3 (three) months from India. The Board may appoint such a person as an Alternate Director to act for a Director (hereinafter called "the Original Director") (subject to such person being acceptable to the Chairman) during the Original Director's absence. An Alternate Director appointed under this Article 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 office if and when the Original Director returns to India. If the term of the office of the Original Director is determined before he so returns to India, any provisions in the Act or in these Articles for automatic re-appointment shall apply to the Original Director and not to the Alternate Director.
187. The Director of the Company may become the Director of any Company promoted by this Company or in which it may be interested as a vendor, shareholder or otherwise, and no such Director shall be accountable for any benefits received as Director or member of such Company subject to the provisions of Sections 188 and applicable provisions of the Companies Act, 2013.
188. At least two-thirds of the total number of Directors, excluding Independent Directors, will be the Directors who are liable to retire by rotation (hereinafter called "the Rotational Directors").
189. The retirement of Directors by rotation at every Annual General Meeting of the Company shall be governed in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder, as may be in force from time to time.
190. Subject to Section 152 of the Act, the directors, liable to retire by rotation, at every annual general meeting, shall be those, who have been longest in Office since their last appointment, but as between the persons, who became Directors on the same day, and those who are liable to retire by rotation, shall, in default of and subject to any agreement among themselves, be determined, subject to Section 152 of the Act, the Company, at the general meeting at which a director retires in manner aforesaid, may fill up the vacated Office by electing a person thereto.
191. The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day. The remuneration payable to the directors, including manager, if any, shall be determined in accordance with and subject to the provisions of the Act by an ordinary resolution passed by the Company in general meeting.

192. The Company may appoint a Managing or a Whole-time Director, or any other Executive Director, as Rotational Director. The terms of appointment of such Director may provide that, where the General Meeting at which such Rotational Director comes for reappointment does not reappoint him, his office shall continue without being a Director on the Board of the Company.
193. If at any meeting, the place of the retiring Director is not filled up and the meeting has not expressly resolved not to fill up the vacancy, the retiring director shall be deemed to have been appointed in adjourned meeting in accordance with the provisions of section 152(7) of the Companies Act, 2013.
194. The Company shall have such number of Independent Directors on the Board of the Company, as may be required in terms of the provisions of Section 149 of the Act or any other Applicable Law, as may be applicable.
195. Any casual vacancy in the post of an Independent Director caused by way of removal, resignation, death, vacation of office under Section 167 of the Act and Applicable Law or Article 184 removal from Directorship pursuant to any court order or due to disqualification under Section 164 of Act shall be filled by following the process laid down herein below and in accordance with the Applicable Law. No such casual vacancy shall prejudice the functioning of the Board during the intervening period.

Subject to the provisions of Section 149 of the Act, the Company may, by special resolution, from time to time, increase or reduce the number of directors, and may alter their qualifications and the Company may, subject to the provisions of Section 169 of the Act, remove any director before the expiration of his period of Office and appoint another qualified person in his stead. The person so appointed shall hold Office during such time as the director, in whose place he is appointed, would have held, had he not been removed.

196. If it is provided by the Trust Deed, securing or otherwise, in connection with any issue of Debentures of the Company, that any person or persons shall have power to nominate a director of the Company, then in the case of any and every such issue of Debentures, the person or persons having such power may exercise such power, from time to time, and appoint a director accordingly. Any director so appointed is hereinafter referred to as "the Debenture Director". A Debenture Director may be removed from Office, at any time, by the person or persons in whom, for the time being, is vested the power, under which he was appointed, and another director may be appointed in his place. A Debenture Director shall not be required to hold any qualification Share(s) in the Company.
197. Subject to the provisions of Applicable Law, a Director may resign from his office by giving a notice in writing to the Company and Board shall take note of the same. The fact of such resignation shall be mentioned in the report of Directors laid in the immediately following General Meeting by the Company.
198. A Managing Director or a whole-time Director or any executive Director who has any terms of employment with the Company shall not give any notice of resignation in breach of the conditions of employment as may be applicable, either to a Director specifically, or to employees of the Company generally. A nominee Director shall not give any notice of resignation except through the nominating person.
199. The resignation of a Director shall take effect from the date on which the notice is received by the Company or the date, if any, specified by the Director in the notice, whichever is later.

Provided that the Director who has resigned shall be liable even after his resignation for the offences which occurred during his tenure.

PROCEEDING OF BOARD

200. The Board of Directors may meet for the dispatch of business, adjourn and otherwise regulate its meeting and proceedings as it think fit and in accordance with the provisions of the Companies Act, 2013, Secretarial Standards issued by the Institute of Company Secretaries of India, and SEBI Listing Regulations, as may be applicable. Notice in writing of every meeting of the Board of Directors shall ordinarily be given by a Managing Director or any Director of the Company or the Company Secretary or where there is no Company Secretary, any such other officer of the Company duly authorised by the Board in this behalf to every Director for the time being in India at his usual address in India or in any mode as prescribed in terms of sub-section 3 of Section 173 of the Act.

Provided, that the Board of Directors shall hold meetings at least once in every three months and at least four times every calendar year in such a manner that not more than one hundred and twenty days (120) days shall intervene between two consecutive meetings of the Board.

201. 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.
202. The quorum for a Board meeting shall be as provided in the Act.

Provided that where, at any time, the number of interested directors exceeds or is equal to two-thirds of the total strength the number of the remaining directors, that is to say, the number of directors who are not interested, present at the meeting, being not less than two, shall be the quorum, during such time.

If a meeting of the Board could not be held for want of quorum, then the meeting shall automatically stand adjourned for 30 minutes in the same day and at same place.

A meeting of the Board, at which a quorum is present, shall be competent to exercise all or any of the authorities, powers and discretions, which, by or under the Act or the Articles of the Company, are, for the time being, vested in or exercisable by the Board generally

203. The participation of directors in a meeting of the Board may be either in person or through video conferencing or audiovisual means or teleconferencing, which are capable of recording and recognising the participation of the directors and of recording and storing the proceedings of such meetings along with date and time subject to the rules as may be prescribed.
204. Subject to the restrictive provisions of any agreement or understanding as entered into by the Company with any other person(s) such as the collaborators, financial institutions, etc. and save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes and in case of equality of votes the Chairman shall have a second or casting vote.
205. The notice of the meeting shall inform the Directors regarding the option available to them to participate through Electronic Mode, and shall provide all the necessary information to enable the Directors to participate through such Electronic Mode
206. The quorum for a meeting of the Directors shall be determined from time to time in accordance with provisions of Section 174 of the Companies Act, 2013. If quorum is not be present within fifteen minutes from the time appointed for holding a meeting of the Board, it shall be adjourned until such date and time as the Directors present shall decide.
207. Subject to the restrictive provisions of any agreement or understanding as entered into by the Company with any other persons(s) such as the collaborators, financial institutions, etc. and save as otherwise expressly provided in the Act, the questions arising at any meeting of the Board shall be decided by a majority of votes and in case of equality of votes the Chairman shall have a second or casting vote.
208. A meeting of the Board of Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, power and discretions by or under the Articles of the Company for the time being vested in or exercisable by the Board of Directors generally.
209. Subject to the provisions of Section 173(2) of the Act and Applicable Law, the Directors may participate in meetings of the Board otherwise through physical presence, Electronic Mode as the Board may from time to time decide and Directors shall be allowed to participate from multiple locations through modern communication equipments for ascertaining the views of such Directors who have indicated their willingness to participate by such Electronic Mode, as the case may be.
210. The Board may, by way of a resolution passed at a meeting, decide the venues where arrangements may be made by the Company, at the Company's cost, for participation in Board meetings through Electronic Mode, as the case may be, in accordance to the provisions of section 173(2) of the Act and Applicable Law. In case of a place other than such places where Company makes arrangements as above, the Chairman may decline the right of a Director to participate through Electronic Mode in view of concerns of security, sensitivity and confidentiality of Board proceedings. Where the Chairman so permits a Director to participate from a place other than the designated places where the Company has made the arrangements, the security and confidentiality of the Board proceedings shall be the responsibility of the Director so participating, and the cost and expense in such participation, where agreed to by the Chairman, may be reimbursed by the Company.
211. Subject as aforesaid, the conduct of the Board meeting where a Director participates through Electronic Mode shall be in the manner as laid down in Applicable Law.
212. 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. The names of Directors who have participated in Board meetings through Electronic Mode shall be entered and initialed by the Company Secretary, stating the manner in which the Director so participated.
213. The Board of Directors may from time to time subject to the provisions of the Act delegate any of their powers to committee consisting of such member or members of their body as they think fit and may from time to time revoke such delegation. Any committee so formed shall, in the exercise of the powers so delegated; conform to any regulations that may from time to time, be imposed upon it by the Directors.
214. The meeting and proceedings of any such committee consisting of two or more members shall be governed by provisions herein contained for regulating the meeting and proceedings of the Directors so far as the same are applicable thereto.

215. All acts done by any meeting of the directors or by a Committee of Directors or by any person acting as a Director shall notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Directors or person acting as aforesaid or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director. Provided that nothing in this Article shall be deemed to give validity to acts done by a Director after the appointment of such Director has been shown to be invalid.
216. A resolution may be passed by the Board or Committee thereof by circulation in accordance with the provisions of Section 175 of the Act.
217. A Director of the Company who is in any way, whether directly or indirectly concerned or interested in a contract or proposed contract or arrangement entered into or to be entered into by or on behalf of the Company, shall disclose the nature of his concern or interest at a meeting of the Board in the manner provided in Section 184(2) of the Act; provided that it shall not be necessary for a Director to disclose his concern or interest in any contract or arrangement entered into or to be entered into with any other body corporate where the Director of the Company either himself or in association with any other Director hold or holds less than two per cent of the shareholding in such other body corporate.
218. Subject to the provisions of Section 184 of the Act, no Director shall as Director take any part in the discussion of, or vote on any contract or arrangement entered into by or on behalf of the Company, if he is in any way whether directly or indirectly concerned or interested in such contract or arrangement; nor shall his presence count for the purpose of forming a quorum at the time of any such discussion or vote; and if he does vote, his vote shall be void.

POWERS OF DIRECTORS

219. The business of the Company shall be managed by the Board of Directors, who may pay all expenses incurred in getting up and registering the Company, and may exercise all such powers of the Company as are not in the violation of the Act or any statutory modifications thereof for the time being in force or which are not restricted by these Articles and not required to be exercised by the Company in General Meeting, subject nevertheless to any regulation of these articles and to provisions of the said Act and Applicable Laws, and to such regulations being not consistent with the aforesaid regulations or provisions as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which should have been valid if that regulation had not been made.
220. Nothing in this Article contained shall be deemed to affect the right of the Company in general meeting to impose restriction and conditions on exercising of any power by the Board.
221. Without prejudice to the general powers conferred by proceeding Articles, the Board of Directors may from time to time and subject to the restrictions contained in Articles, delegate to any of the Directors, employees or other persons including any firm or any body corporate any of the powers for the time being vested in the Board of Directors.
- All deeds, agreements and documents and all cheques, promissory notes, drafts, hundies, bills of exchanges and other negotiable instrument and all receipt for moneys paid to the Company shall be signed, drawn, accepted or endorsed or otherwise executed as the case may be, by such persons (including any firm and body corporate) whether in the employment of the Company or not and in such manner as the Board of Directors shall from time to time determine.
222. Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.
223. The Board of Directors may make such arrangements as may be thought fit for the management of the Company's affairs abroad and may for this purpose (without prejudice to the generality of their powers) appoint local bodies and agents and fix their remuneration and delegate to them such powers as may be deemed requisite or expedient. The common seal shall be affixed by the authority and in the presence of such persons as the Board of Directors shall appoint from time to time, in writing. The company may also exercise the power of keeping register.
224. The Board of Directors shall cause minutes to be duly entered in books provided for the purpose:
- i) Of the names of the Directors present at each meeting of the Board of Directors and of any Committee of Directors.
 - ii) Of all orders made by the Board of Directors or Committee of Directors.
 - iii) Of all resolutions and proceedings of General Meeting and of meetings of the Board of Directors and Committee.
 - iv) And any such minutes of any meeting of the Directors or of any committee or of the Company, if purporting to be signed by the Chairman of such meeting or by the Chairman of the next succeeding meetings in accordance with Section 118 of the Act, shall be prima facie evidence of the matters stated in such minutes.

225. Subject to the provisions of the Act and of these Articles, the Board shall have power to appoint from time to time any of its member or members as Managing Director(s)/Whole Time Director of the Company for fixed term not exceeding five years at a time and upon such terms and conditions as the Board thinks fit and subject to the provisions of these Articles, the Board may by resolution vest in such Managing Director(s) such of the powers hereby vested in the Board generally as it thinks fit, and such powers may be made exercisable for such period or periods and upon such conditions and subject to such restrictions as it may determine.
226. Subject to the Article above, the powers conferred on the Managing Director shall be exercised for such objects and purpose and upon such terms and conditions and with such restrictions as the Board may think fit and it may confer such powers either collateral with or to the exclusion of and in substitution of all or any of the powers of the Board in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers. The Managing Director shall not exercise any powers under Section 179 of Act except such powers which can be delegated under the Act and specifically delegated by a resolution of the Board.
227. The Board of Directors may, subject to Section 179 of the Act, entrust to and confer upon a Managing or whole time Director any of the powers exercisable by them, upon such terms and conditions and with such restrictions, as they may think fit and either collaterally with or to the exclusion of their own powers and may, from time to time, revoke, withdraw or alter or vary all or any of such powers.
228. A Managing or whole time Director may be paid such remuneration, whether by way of monthly payment, fee for each meeting or participation in profits, or by any or all these modes, or any other mode not expressly prohibited by the Act, as the Board of Directors may determine.
229. The office of a Director shall *ipso facto* become vacant upon the occurrence of any event specified under Section 167 of the Act, or if such Director holds office in more companies than permitted under the Act, or, in the case of an alternate Director, upon the return of the original Director in accordance with Section 161 of the Act, or where a Director appointed by virtue of holding any office or employment in the holding, subsidiary, or associate company ceases to hold such office or employment, or if he is removed pursuant to Section 169 of the Act, or upon incurring any other disqualification prescribed under the Act for the time being in force. A Managing Director, Whole-time Director, General Manager, Manager, or Secretary of the Company, if also a Director, shall not be liable to retire by rotation during the continuance of such office, but shall be reckoned as a Director for the purpose of determining the rotation of Directors and shall be subject to the same provisions as to resignation and removal as other Directors; and upon ceasing to be a Director of the Company, he shall *ipso facto* and immediately cease to hold such managerial office, unless otherwise provided in these Articles. Subject to the superintendence, directions and control of the Board, the Managing Director or Managing Directors shall exercise the powers, except to the extent mentioned in the matters, in respect of which resolutions are required to be passed only at the meeting of the Board, under Section 179 of the Act and the rules made thereunder

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

230. Subject to the provisions of the Act and Applicable Law,—
- a. A Chief Executive Officer, Manager, Company Secretary and Chief Financial Officer may be appointed by the Board, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary and chief financial officer so appointed may be removed by means of a resolution at the Board Meeting; the Board may appoint one or more chief executive officers for its multiple businesses.
 - b. 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.
 - c. The functions of a Company Secretary shall be in accordance with Section 205 of the Act and other Applicable Law.
 - d. Subject to the article above, the powers conferred on the Chief Executive Officer shall be exercised for such objects and purpose and upon such terms and conditions and with such restrictions as the Board may think fit and it may confer such powers either collateral with or to the exclusion of and in substitution of all or any of the powers of the Board in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers.
231. The Chief Executive Officer shall not exercise any powers under Section 179 of Act except such powers which can be delegated under the Act and specifically delegated by a resolution of the Board.
232. Subject to the provisions of the Act and other applicable laws, an individual who is Managing Director or Chief Executive Officer or Whole-time Director of the Company may be appointed or re-appointed as Chairman of the Company at the same time.
233. A director may be appointed as managing director, whole time director, chief executive officer, manager, company secretary or chief financial officer.

234. The Company shall keep at its Office a Register containing the particulars of its directors and key managerial personnel and their shareholding as mentioned in Section 170 of the Act, and shall otherwise comply with the provisions of the said Section in all respects.

Every director and Key Managerial Personnel within a period of thirty days of his appointment, or relinquishment of his office, as the case may be, disclose to the company the particulars specified in sub-section (1) of section 184 relating to his concern or interest in any company or companies or bodies corporate (including shareholding interest), firms or other association which are required to be included in the register under that section 189 of the Companies Act, 2013.

235. Subject to the provisions of the Act, a director, who is neither in the Whole-time employment nor a Managing Director, may be paid remuneration either;

- (a) by way of monthly, quarterly or annual payment with the approval of the Central Government; or
- (b) by way of commission, if the Company, by a special resolution, authorizes such payment.

COMMITTEES AND DELEGATION BY THE BOARD

236. The Company shall constitute such Committees as may be required under the Act and Applicable Law. Without prejudice to the powers conferred by the other Articles and so as not to in any way to limit or restrict those powers, the Board may, subject to the provisions of Section 179 of the Act, delegate any of its powers to the Managing Director(s), the executive director(s) or manager or the chief executive officer of the Company. The Managing Director(s), the executive director(s) or the manager or the chief executive officer(s) as aforesaid shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on them by the Board and all acts done by them in exercise of the powers so delegated and in conformity with such regulations shall have the like force and effect as if done by the Board.

237. Subject to the applicable provisions of the Act, the requirements of Applicable Law and these Articles, the Board may delegate any of its powers to Committees of the Board consisting of such member or members of the Board as it thinks fit, and it may from time to time revoke and discharge any such committee of the Board either wholly or in part and either as to persons or purposes. Every Committee of the Board so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on it by the Board. All acts done by any such Committee of the Board in conformity with such regulations and in fulfilment of the purposes of their appointment but not otherwise, shall have the like force and effect as if done by the Board.

238. The meetings and proceedings of any such Committee of the Board consisting of more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors, so far as the same are applicable.

EXECUTIVE CHAIRMAN/ CHAIRMAN

239. The Executive Chairman of the Board shall be entitled to take the Chair at every General Meeting, whether Annual or Extraordinary. If there is no such Executive Chairman of the Board or if at any meeting he shall not be present within fifteen minutes of the time appointed for holding such meeting or if he is unable or unwilling to take the Chair, then the Directors present shall elect one of them as Chairman. If no Director is present or if all the Directors present decline to take the Chair, then the Shareholders present shall elect one of their members to be the Chairman of the meeting. No business shall be discussed at any General Meeting except the election of a Chairman while the Chair is vacant.

MANAGING DIRECTOR(S) / WHOLE TIME DIRECTOR(S) / EXECUTIVE DIRECTOR(S) / MANAGER

240. Subject to the provisions of Section 203 of the Act and other applicable provisions of the Act and of these Articles, the Board may appoint from time to time one or more of their Directors to be the Managing Director or joint managing director or whole time director or deputy managing director or manager of the Company on such terms and on such remuneration (in any manner, subject to it being permissible under the Act) partly as the Board may think fit in accordance with the applicable provisions of the Act and the Rules thereunder. Subject to the provisions of the Act, the Managing Director or Joint Managing Director or Wholetime Director or Deputy Managing Director or Manager of the Company so appointed by the Board shall not while holding that office, be subject to retirement by rotation or taken into account in determining the rotation of retirement of directors.

PROVISIONS TO WHICH MANAGING DIRECTOR(S)/ WHOLE TIME DIRECTOR(S) / EXECUTIVE DIRECTOR(S)/ MANAGER ARE SUBJECT

241. Unless permitted under the Act and the applicable law, the Company however, shall not appoint or employ at the same time more than one of the following categories of management personnel namely, a managing director and manager.

242. The remuneration of a Managing Director/ whole time director or executive director or manager shall (subject to Sections 196, 197 and other applicable provisions of the Act, the Rules thereunder and of these Articles and of any contract between him and the Company) be paid in the manner permitted under the Act.

THE SEAL

243. The Board of Directors may provide a Common Seal for the purpose of the Company and shall have power from time to time to destroy the same and substitute a new Seal in lieu thereof. The Board shall provide for the safe custody of the Seal. The Company shall also be at liberty to have an official Seal for use in any territory, district or place outside India.
244. 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 Company Secretary or such other person as the Board may appoint for that purpose; and those two directors and the Company Secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

CAPITALISATION

245. (i) The company in general meeting may, upon the recommendation of the Board, resolve—
- (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
 - (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—
- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
 - (D) a securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
 - (E) the Board shall give effect to the resolution passed by the company in Pursuance of this regulation.
- (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—
- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
 - (b) generally do all acts and things required to give effect thereto.
- (ii) The Board shall have power—
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
 - (b) to 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;
- (iii) Any agreement made under such authority shall be effective and binding on such members.
- (iv) A general meeting may resolve that any surplus monies arising from the realisation of any capital assets of the Company, or any investments representing the same, or any other undistributed profits of the Company, not subject to charge for income tax, be distributed among the members on the footing that they receive the same as capital.

DIVIDENDS AND RESERVE

246. The profits of the Company, subject to any special rights as to dividends or authorized to be created by these Articles, and subject to the provisions of these Articles shall be divisible among the members in proportion to the amount of Capital paid-up on the shares held by them respectively. Where the Capital is paid in advance of the calls upon the footing that same shall carry interest, such capital shall not, whilst carrying interest, confer a right to dividend or to participate in profits. Subject to the rights of members (if any) entitled to shares with preferential or special rights attached thereto, the profits of the Company which it shall from time to time determine to divide in respect of any year or other period shall be applied in the payment of a dividend on the Equity Shares

of the Company but so that partly paid up shares only entitled to such a proportion of the distribution upon fully paid up shares as the amount paid thereon bears to the normal amount of such shares. All dividends shall be apportioned and paid proportionately or credited on paid up shares according to 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.

247. Subject to the provisions of Applicable Laws, the Company in General Meeting may declare a dividend to be paid to the members according to their respective rights.
248. No higher dividend shall be declared than is recommended by Directors, but the Company in General Meeting may declare a lower dividend. No dividend shall bear interest against the Company.
249. 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.
250. The declaration of the Board of Directors as to the amount of the net profits of the Company for any year shall be conclusive.
251. Subject to the provisions of Section 123 of the Act and Applicable Law, the Board of Directors may from time to time pay to the members such interim dividends as in their judgment the position of the Company justifies.
252. Subject to Section 123 of the Act, the Directors may retain any dividend on which the Company has lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.
253. Subject to Section 123 of the Act, any General Meeting declaring a dividend may make a call on the members of such amount as the meeting fixes but so that the call on such member shall not exceed the dividend payable to him and so that the same can be made payable at the same time as the dividend and the dividend may, if so arranged between the Company and the member, be set off against the call.
254. Subject to Section 126 of the Act, a transfer of shares shall not pass the rights to any dividend declared thereon before the registration of the instrument of transfer.
255. Subject to Section 123 of the Act, the Directors may retain the dividends payable upon shares in respect of which any person is entitled to become a member, by virtue of transmission or transfer of shares until such person shall become a member, and in accordance with Section 123(5) of the Act or Applicable Law.
256. Anyone of several persons who are registered as the joint holders of any share may give effective receipts for all dividends and payments on account of dividend in respect of such share.
257. The dividend payable in cash may be paid by any electronic mode, cheque or warrant or by means prescribed under Section 123 sent through the post or courier or by any other legally permissible means to the registered address of the member or person entitled thereto, or in the case of joint holders to the registered address of the member whose name stands first on the register in respect of the joint holding or to such person and such address as the members or person entitled or such joint holders as the case may be, may direct and every cheque or warrants so sent be made payable to the person or to the order of the person to whom it is sent or to the order of such other person as the member or person entitled or such joint holders as the case may be, may direct. The Company shall not be liable or responsible for any cheque or warrant or pay-slip or receipt lost in transmission or for any dividend lost to the member or person entitled thereto by the forged endorsement of any cheque or warrant or the forged signature on any pay slip or receipt, the fraudulent recovery of the dividend by any other means.
258. The Board may before recommending any dividend, set aside any of the profits of the Company such as it thinks proper as a reserve or reserves which shall at, discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied and in case of pending of such application same may at the like discretion either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, thinks fit. The Board may also carry forward any profits which it may think prudent not to divide without setting them aside as a reserve.
259. No unclaimed dividends shall be forfeited by the Board unless the claim thereto barred by law and the Company shall comply with all provisions of Section 124 and 125 of the Act in respect of all unclaimed or unpaid dividend.
260. 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”.

The company shall transfer any money transferred to the unpaid dividend account of a company that remains unpaid or unclaimed for a period of seven years from the date of such transfer to the Fund known as Investor Education and Protection Fund established under section 205C of the Act.

ACCOUNTS

261. The Directors shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place and of the assets, credits and liabilities of the Company. The Directors shall be entitled to examine and inspect the same during normal business hours.
262. The Company shall keep at the registered office or at such other place in India as the Directors think fit, proper books of account and other relevant books and papers and financial statement for every financial year in accordance with Section 128 of the Act.
263. Where the Board decides to keep all or any of the Books of Account at any place in India other than the registered office of the Company, the Company shall within seven days of the decision file with the Registrar a notice in writing giving, the full address of that other place.
264. The Company shall preserve in good order the books of account relating to the period of not less than eight years preceding the current year together with the vouchers relevant to any entry in such Books of Account.
265. Where the Company has a branch office, whether in or outside India, the Company shall be deemed to have complied with the preceding Article if proper Books of Account relating to the transactions effected at the branch office are kept at the branch office and proper summarized returns made up to date at intervals of not more than three months are sent by the branch office to the Company at its registered office or at any other place in India, at which the Company's Books of Account are kept as aforesaid.
266. The books of account shall give a true and fair view of the state of affairs of the Company or branch office, as the case may be, and explain its transactions effected both at the registered office and its branches and such books shall be kept on accrual basis and according to the double entry system of accounting. The Books of Account and other books and papers shall be open to inspection by any Directors during business hours.
267. The Directors 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 or books or, documents etc. of the Company or any of them shall be open for inspection by members not being Director and no member (not being a director) shall have any right of Inspection any account or books or documents of the Company except as conferred by law or authorised by the Company in General Meeting.
268. The Board of Directors shall in accordance with Section 129 of the Act, cause to be prepared and laid before each annual general meeting, the financial statements of the Company made up as the end of the Financial Year which shall be a date which shall not precede the day of the meeting by more than six months or such extended period as shall have been granted by the Registrar under the provisions of the Act.
269. In accordance with the provisions of the Act, along with the financial statements laid before the Shareholders, there shall be laid a 'Board's report' as to the state of the Company's affairs and as to the amounts, if any, which it proposes to carry to any reserves in such balance sheet and the amount, if any, which it recommends should be paid by way of dividend; and material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the company to which the balance sheet relates and the date of the report. The Board shall also give the fullest information and explanations in its report aforesaid or in an addendum to that report, on every reservation, qualification or adverse remark contained in the auditor's report and by the company secretary in practice in his secretarial audit report.
270. The Company shall comply with the requirements of Section 136 of the Act.
271. Subject to the provisions of Section 131 of the Act and the Applicable Law made thereunder, the Board may require the preparation of revised financial statement of the Company or a revised Boards' Report in respect of any of the three preceding Financial Years, if it appears to them that (a) the financial statement of the Company or (b) the report of the Board do not comply with the provisions of Section 129 or Section 134 of the Act.

AUDIT

272. Statutory auditors and cost auditors, if any, shall be appointed and their rights and duties regulated in accordance with Sections 139 to 148 of the Act and Applicable Law. A secretarial auditor as and when applicable shall be appointed by the Board and their rights and duties regulated in accordance with Sections 204 of the Act and Applicable Law.
273. Every financial statement shall be audited by one or more Auditors, as may be to be appointed as hereinafter mentioned

274. Subject to the provisions of Section 139 of the Act and Applicable Laws made thereunder, the Statutory Auditors of the Company shall be appointed for a period of five consecutive years. Provided that the Company may, at a General Meeting, remove any such Auditor or all of such Auditors and appoint in his or their place any other person or person as may be recommended by the Board, in accordance with Section 140 of the Act or Applicable Laws.
275. The remuneration of the Auditors shall be fixed by the Company at the Annual General Meeting or in such manner as the Company in general meeting may determine.
276. Subject to the provision of Section 139 of the Companies Act, 2013
- a) The Auditors, whether statutory, branch or internal, shall be appointed and their rights, duties, fixation or revision of remuneration shall be regulated in accordance with the provisions of the Act and the Rules made thereunder.
 - b) Once at least in every year accounts of the Company shall be audited and correctness of the final accounts be ascertained by one or more Auditor or Auditors.
 - c) Every account of the Company when audited and approved by general meeting shall be conclusive.

DOCUMENTS AND NOTICES

277. (1) A notice or document may be given by the Company to any Member either personally or by sending it by post to his registered address, or (if he has no registered address) to the address if any, supplied by him to the Company, for the said purpose or by way of any electronic transmission, as prescribed under Section 20 of the Act and Applicable Law made thereunder.
- (2) Where a document or notice is sent by post or any mode as prescribed under the Act and Applicable Law made thereunder, service of the document or notice shall be deemed to be effected by properly addressing, preparing and posting a letter containing the document or notice, provided that where a member has intimated to the Company in advance that documents or notices should be sent to him under a certificate of posting or by registered post, with or without acknowledgement due, and has deposited with the Company a sum sufficient to defray the expenses of the doing so, service of the documents or notice shall not be deemed to be effected unless it is sent in the manner intimated by the member and such service shall be deemed to have been effected in the case of Notice of a meeting, at the expiration of forty-eight hours after the letter containing the document or notice is posted and unless the contrary is proved, it shall be deemed to have been effected at the time at which the letter would be delivered in the ordinary course of post.
278. A document or notice advertised in a newspaper circulating in the neighborhood of the registered office of the Company shall be deemed to be duly served or sent on the day on which the advertisement appears to every member who has no registered address in India and has not supplied to the Company an address within India for serving of documents on or the sending of notices to him.
279. If a member has no registered address in India and has supplied to the Company any address for the giving of notices to him, a notice addressed to him and advertised in a newspapers circulating in the neighborhood of the registered office the of the Company shall be deemed to the duly given to him on the day on which the advertisement appears.
280. A document or notice may be given by the Company to the persons entitled to a share in consequence of the death or insolvency of a member by sending it through post in a prepaid letter addressed to them by name, or by the title or representatives of the deceased, or assignee of the insolvent or by any like description, at the address if any, supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or insolvency had not occurred.
281. A document or notice may be served on or given by the Company on or given to the joint holders of a share by serving or giving the document or notice to the joint-holders whose name appears first in the Register of Members in respect of the share.
282. Notice of every General Meeting shall be given in the manner hereinbefore authorised to (a) every member of the Company (including bearers of share-warrants) except those member who (having no registered address) have not supplied to the Company an address for the giving notice to them, and also to (b) legal representative of any deceased member or the assignee of an insolvent member or the assignee of an insolvent member, would be entitled to receive notice of general meetings. (c) Auditor or Auditors of the company for the time being (d) All Directors
283. The accidental omission to give notice to, or the non-receipt of notice, by any member or other person to whom it should be given, shall not invalidate the proceedings at the meeting.
284. Every person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which previously to his name and address being entered on the Register of Members, shall have been duly served on or given to the person from whom he derives his title to such share.

285. Any document or notice to be served or given by the Company may be signed by a Director or some person duly authorised by the Board of Directors for such purpose and the signatures thereto may be written, printed or lithographed.
286. All documents or notices to be served or given by members on or to the Company or any office thereof shall be served or given by sending it to the Company or officer at the office by post under a certificate of posting or by registered post, or by leaving it at the office or by such other electronic means as prescribed in Section 20 of the Act and the Applicable Law made thereunder.
287. Any information in the form of a micro film of a document or image or a facsimile copy or any statement in a document included in a printed material produced by a computer shall be deemed to be a document and shall be admissible in any proceedings without further production of original, provided the conditions referred in Section 397 are complied with.
288. All provisions of the Information Technology Act, 2000 relating to the electronic records, including the manner and format in which the electronic records shall be filed, in so far as they are consistent with the Act, shall apply to the records in electronic form under Section 398 of the Act.

REGISTERS

289. The Company shall keep and maintain at its registered office, registers in accordance with the relevant provisions of the Act.
290. The Company shall comply with the relevant provisions of the Act as to the supplying of copies of the registers, deeds, documents, instruments, returns, certificates and books therein mentioned to the persons therein specified when so required by such persons, on payment of the charges, if any, prescribed by the said Sections.
291. The registers and copies of annual return shall be open for inspection during 11.00 a.m. to 1.00 p.m. on all working days, other than Saturdays, at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Act. Subject to the provisions of the Act and upon receipt of the request, the extract of such registers and returns may be obtained by such persons who are so permitted under the Act, on the payment of such fees may be prescribed by the Board not exceeding the limits as prescribed under the Act in this regard.
292. 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. The foreign register shall be open for inspection and may be closed, and extracts may be taken therefrom and copies thereof may be required, in the same manner, mutatis mutandis, as is applicable to the register of members.

AMENDMENT TO MEMORANDUM AND ARTICLES OF ASSOCIATION

293. The Company may amend its Memorandum of Association and Articles of Association subject to Sections 13, 14 and 15 of the Act and such other provisions of Law, as may be applicable from time-to-time.

DUTIES OF THE OFFICER TO OBSERVE SECRECY

294. Every Director, Managing Directors, manager, Secretary, Auditor, trustee, members of the committee, officer, servant, agent, accountant or other persons employed in the business of the Company shall, if so required by the Directors before entering upon his duties, or any time during his term of office, sign a declaration pledging himself to observe secrecy relating to all transactions of the Company with its customers and the state of accounts with individuals and all manufacturing, technical and business information of the company and in matters relating thereto and shall by such declaration pledge himself not to reveal any of such matters which may come to his knowledge in the discharge of his official duties except which are required so to do by the Directors or the Auditors, or by resolution of the Company in the general meeting or by a court of law, except so far as may be necessary in order to comply with any of the provision of these Articles or Law.
295. Subject to the provisions of these Articles and the Act, no member or other person (not being a Director) shall be entitled to visit or inspect any property of premises of the Company without the permission of the Director or Managing Director or to require discovery of or any information respecting any detail of the Company's trading, or any matter which is or may be in the nature of a trade secret, mystery of trade, secret process, or any other matter which may relate to the conduct of the business of the Company and which in the opinion of the Director, would be inexpedient in the interest of the Company to disclose.

LOCK-IN OF EQUITY SHARES IN CONNECTION WITH INITIAL PUBLIC OFFERING OF THE COMPANY

296. Notwithstanding anything to the contrary contained in these Articles, where any Equity Shares held by persons other than promoters are required to be locked in under Regulation 17 of SEBI ICDR Regulations and such lock-in cannot be created or recorded by Depositories for any reason whatsoever including where such Equity Shares are (i) subject to pledge; or (b) under "freeze balance" or "safe balance", on a day prior to the commencement of the Lock-in Period, the Company shall have the power to issue instructions to the Depositories, directing them to record such Equity Shares as "non-transferable" for the duration of the applicable Lock-in

Period. The aforementioned Equity Shares shall be treated as locked-in for the Lock-in Period as specified under the SEBI ICDR Regulations.

297. In the event of invocation of the pledge of such Equity Shares by the pledgee, whether in whole or in part, the Equity Shares so transferred or received by the pledgee upon such invocation shall continue to remain locked-in in the account of the pledgee for the balance Lock-in Period.
298. In the event of release of the pledge of such Equity Shares by the pledgee, whether in whole or in part, the Equity Shares so released shall continue to remain locked-in in the account of the pledgor for the balance Lock-in Period.

WINDING UP

299. Subject to the provisions of the Act and Applicable Law made thereunder—
- I. If the Company shall be wound up, whether voluntarily or otherwise the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, but subject to the rights attached to any preference share capital, divide amongst the contributories, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
 - II. For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
 - III. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories or any of them, as liquidator with such sanction, considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

300. For the purpose of this Article, the following expressions shall have the meanings respectively assigned below:
- a. “Claims” means all claims for fine, penalty, amount paid in a proceeding for compounding or immunity proceeding, actions, prosecutions, and proceedings, whether civil, criminal or regulatory;
 - b. “Indemnified Person” shall mean any Director, officer or employee of the Company, as determined by the Board, who in bonafide pursuit of duties or functions or of honest and reasonable discharge any functions as a Director, officer or employees, has or suffers any Claims or Losses, or against whom any Claims or Losses are claimed or threatened;
 - c. “Losses” means any losses, damages, cost and expense, penalties, liabilities, compensation or other awards, or any settlement thereof, or the monetary equivalent of a non-monetary suffering, arising in connection with any Claim;
301. Where Board determines that any Director, officer or employee of the Company should be an Indemnified Person herein, the Company shall, to the fullest extent and without prejudice to any other indemnity to which the Indemnified Person may otherwise be entitled, protect, indemnify and hold the Indemnified Person harmless in respect of all Claims and Losses, arising out of, or in connection with, the actual or purported exercise of, or failure to exercise, any of the Indemnified Person’s powers, duties or responsibilities as a Director or officer of the Company or of any of its subsidiaries, together with all reasonable costs and expenses (including legal and professional fees).
302. The Company shall further indemnify the Indemnified Person and hold him harmless on an ‘as incurred’ basis against all legal and other costs, charges and expenses reasonably incurred in defending Claims including, without limitation, Claims brought by, or at the request of, the Company and any investigation into the affairs of the Company by any judicial, governmental, regulatory or other body.
303. The indemnity herein shall be deemed not to provide for, or entitle the Indemnified Person to, any indemnification against:
- a. Any liability incurred by the Indemnified Person to the Company due to breach of trust, breach of any statutory or contractual duty, fraud or personal offence of the Indemnified Person;
 - b. Any liability arising due to any benefit wrongly availed by the Indemnified Person;
 - c. Any liability on account of any wrongful information or misrepresentation done by the Indemnified Person; and
 - d. The Indemnified Person shall continue to be indemnified under the terms of the indemnities in this Deed notwithstanding that he may have ceased to be a Director or officer of the Company or of any of its subsidiaries.

DIRECTOR'S ETC. NOT LIABLE FOR CERTAIN ACTS

304. Subject to the provision of the Act, no Director, Manager or Officer of the Company shall be liable for the acts, defaults, receipts and neglects of any other Director, Manager or Officer or other acts for the sake of conformity or for any loss or expenses happening to the company through the insufficiency or deficiency of title to any property acquired by order of the directors or for any loss or expenses happening to the Company through the insufficiency or deficiency of any security in or upon which any of the monies of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person with whom any monies, securities or effects shall be deposited or for any loss occasioned by an error of judgment or oversight on his part, or for any other loss, damage or misfortune whatsoever which shall happen in the execution thereof, unless the same shall happen through the negligence, default, misfeasance, breach of duty or breach of trust of the relevant Director, Manager or Officer.

GENERAL POWERS

305. Wherever in the Act it has been provided that the Company or the Board shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company or the Board is so authorized by its Articles, then and in that case these Articles hereby authorize and empower the Company and/ or the Board (as the case may be) to have all such rights, privileges, authorities and to carry out all such transactions as have been permitted by the Act without there being any specific regulation to that effect in these Articles, save and except to the extent that any particular right, privilege, authority or transaction has been expressly negated or prohibited by any other Article herein.
306. At any point of time from the date of adoption of these Articles, if the Articles are or become contrary to the provisions of the Act and SEBI Listing Regulations, the provisions of the Act and SEBI Listing Regulations shall prevail over the Articles to such extent and the Company shall discharge all its obligations as prescribed under the Act and SEBI Listing Regulations, from time to time.
307. If pursuant to the approval of these Articles, if the Act requires any matter previously requiring a special resolution is, pursuant to such amendment, required to be approved by an ordinary resolution, then in such a case, these Articles hereby authorize and empower the Company and its Shareholders to approve such matter by an ordinary resolution without having to give effect to the specific provision in these Articles requiring a special resolution to be passed for such matter.

*** *The amended Articles of Association was adopted vide Special Resolution passed by the members at their 10th Extra Ordinary General Meeting held on 25th day of October 2021, and further amended at 15th Extraordinary General Meeting held on 23rd day of June 2026.*

Names, description, occupation and addresses of each subscribers	Number of and type of subscribed shares	Signature of subscribers	Name, addresses, Description, occupation and signature of witness or witnesses
Ashok Boob S/o Mishri Lal Boob Laxmi Bhawn, Flate-12 D Road Marine Drive Bombay - 400020 Business	12500 Equity Shares	Sd/-	<p style="text-align: center;">I witness the signatures of all the subscribers Sd/- D.K. KAPILA S/o Late Sh. A.K. KAPILA Chartered Accountant, Membership No. 16905 C/o M/s Jain Kapila Associates 3000, Bhagat Singh Street 2nd, Paharganj, New Delhi-110055</p>
Omprakash Prahladka S/o Late K. L. Prahladka 1, B.K. Paul Avenue Calcutta - 700005 Business	12500 Equity Shares	Sd/-	
Kamal Chandra S/o Late Sri R.C. Agarwal Siram Colony, Civil Lines Moradabad - U.P. Business	12500 Equity Shares	Sd/-	
Sudhir Kumar Tyagi S/o Shri S. S. Tyagi 88, Shiv Puri, Rampur road Moradabad Business	12500 Equity Shares	Sd/-	
Navratan Samdria S/o Sh. Parsan Mal Samdria E-68, G. K. II, New Delhi Business	12500 Equity Shares	Sd/-	
Ravi Kumar Passi S/o M. R. Passi E-1 1, Panchsheel Park New Delhi - 17 Business	12500 Equity Shares	Sd/-	
Rakesh Kumar S/o Late Sh. B. R. Sharma 41-A, Una Enclave Mayur Vihar, Phase-I Delhi - 110091 Service	12500 Equity Shares	Sd/-	
Total	76,100 Equity Shares		

Place: New Delhi

Dated: 26th day of March, 2001

VENUE OF 15TH EXTRAORDINARY GENERAL MEETING – LOCATION AND ROUTE MAP

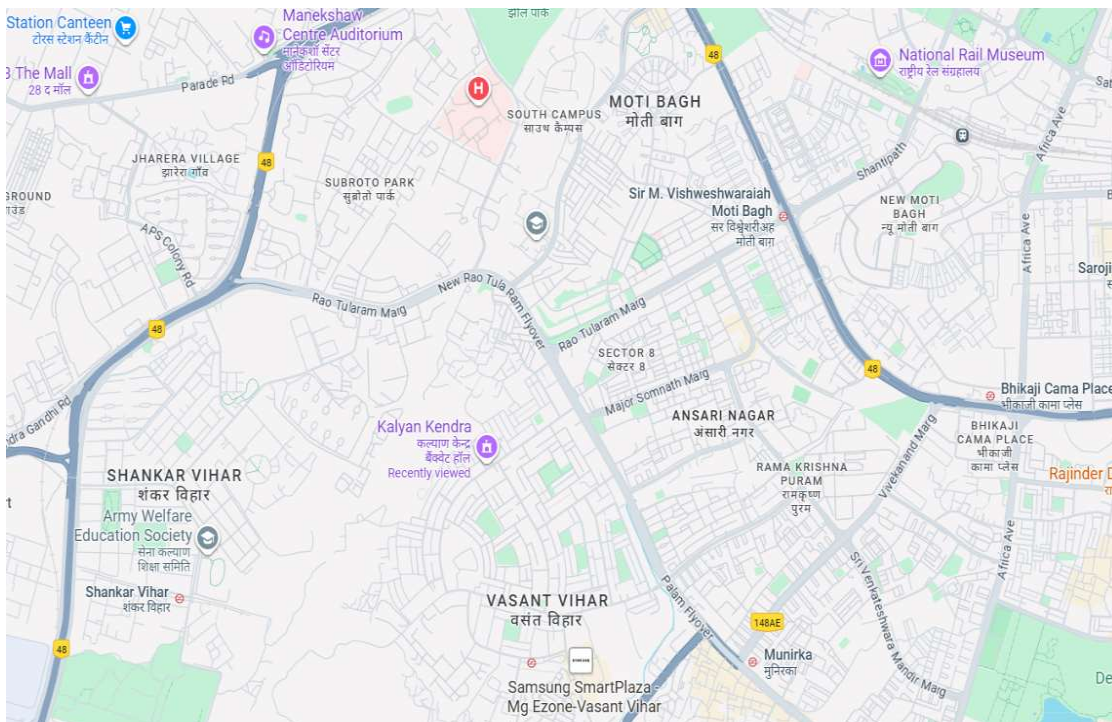
INDIA EXPOSITION MART LTD.
CIN: U99999DL2001PLC110396

Address of Venue:

“Govt. Servants Co-operative House Building Society Limited”,
Kalyan Kendra, 9, Paschimi Marg,
Vasant Vihar, New Delhi – 110057

Nearest Landmark:

Modern School, Vasant Vihar, New Delhi - 110057





INDIA EXPOSITION MART LTD.

Registered Office: Plot No. 1, 210, Atlantic Plaza, 2nd Floor,
Local Shopping Centre, Mayur Vihar, Phase-1, Delhi – 110091
info@indiaexpocentre.com | www.indiaexpomart.com
Phn No.: +91-120-2328011-20
CIN: U99999DL2001PLC110396

15th Extraordinary General Meeting

ATTENDANCE SLIP

Full name of the Member in Block Letters:

Folio No./ DP ID Client ID:
No. of Shares held:

I, hereby record my presence at the 15th Extraordinary General Meeting of India Exposition Mart Ltd., held on **Tuesday, June 23, 2026, at 11:30 AM (IST)** at **“Govt. Servants Co-operative House Building Society Limited”, Kalyan Kendra, 9, Paschimi Marg, Vasant Vihar, New Delhi – 110057.**

Signature of the Member/ Proxyholder

Note: Only Member of the Company or their Proxies will be allowed to attend the Meeting. Please complete this attendance slip and hand it over at the entrance of the meeting hall.



INDIA EXPOSITION MART LTD.

Registered Office: Plot No. 1, 210, Atlantic Plaza, 2nd Floor,
Local Shopping Centre, Mayur Vihar, Phase-1, Delhi – 110091
info@indiaexpocentre.com | www.indiaexpomart.com
Phn No.: +91-120-2328011-20
CIN: U99999DL2001PLC110396

15th Extraordinary General Meeting

PROXY FORM
Form No. MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):
Registered Address:
.....
Email ID:
Folio No.:

I/We, being the member (s) of shares of the above-named company, hereby appoint

- 1 Name:
Address:
E-mail ID: Signature: or
failing him/her

- 2 Name:
Address:
E-mail ID: Signature: or
failing him/her

- 3 Name:
Address:
E-mail ID: Signature: or
failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 15th Extraordinary General Meeting of the Company, to be held on **Tuesday, June 23, 2026, at 11:30 AM (IST)** at **“Govt. Servants Co-operative House Building Society Limited”, Kalyan Kendra, 9, Paschimi Marg, Vasant Vihar, New Delhi – 110057** and at any adjournment thereof in respect of such resolutions as are indicated:

Resolution Number	Resolution
SPECIAL BUSINESS – ORDINARY RESOLUTION(S)	
1.	Appointment of Mr. Surender Kumar Goel (DIN: 00583297) as Non-Executive Independent Director of the Company
2.	Appointment of Mr. Girish Kumar Agarwal (DIN: 00189634) as Non-Executive Independent Director of the Company
3.	Appointment of Mr. Rahul Vadera (DIN: 03089833) as Non-Executive Independent Director of the Company
4.	Appointment of Mr. Afeef Ur Rehman (DIN: 01944243) as Non-Executive Independent Director of the Company
5.	Appointment of Mr. Rakesh Kumar Verma (DIN: 11734732) as Non-Executive Independent Director of the Company
SPECIAL BUSINESS – SPECIAL RESOLUTION(S)	
6.	Adoption of Altered Memorandum of Association of the Company
7.	Adoption of New Articles of Association of the Company
8.	Initial Public Offering of Equity Shares of the Company

Signed this day of 2026.

AFFIX ₹1/- REVENUE STAMP

(Signature of Shareholder across the revenue stamp)

[Signature of the proxy holder(s)]

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting