



सत्यमेव जयते

प्रारूप० आई० आर०

Form. I. R.

निगमन का प्रमाण - पत्र

CERTIFICATE OF INCORPORATION

ता०

का से०

No. 08/ 20897

of 19. 96.

मैं एतद्वारा प्रमाणित करता हूँ कि आज

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

I hereby certify that...VIRWANI BUILDERS PRIVATE LIMITED..

XXX

XXX

XXX

XXX

XXX

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

मेरे हस्ताक्षर से आज ता०

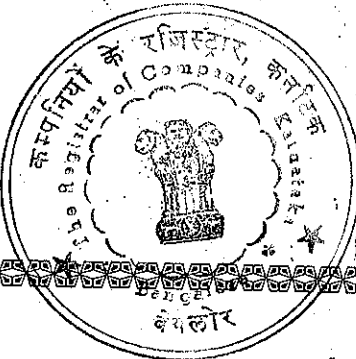
को दिया गया।

Given under my hand at BANGALORE

this THIRTIETH

day of JULY

one thousand nine hundred and NINETY SIX.



(V. SREENIVASA RAO)

कम्पनियों का रजिस्ट्रार

कर्नाटक बेंगलूर

Registrar of Companies

KARNATAKA, BANGALORE.

RETURNED

16-3-96

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, करनाटका

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U85110KA1996PTC020897

मैसर्स DYNASTY DEVELOPERS PRIVATE LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
DYNASTY DEVELOPERS PRIVATE LIMITED

जो मूल रूप में दिनांक तीस जूलाई उन्नीस सौ छियानवे को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
VIRWANI BUILDERS PRIVATE LIMITED

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि 507 (अ) दिनांक 24.6.1985 एस्. आर्. एन्. A74087750 दिनांक 01/04/2010 के द्वारा प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स
EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED

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

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा बेंगलूर में आज दिनांक एक अप्रैल दो हजार दस को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Karnataka

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : U85110KA1996PTC020897

In the matter of M/s DYNASTY DEVELOPERS PRIVATE LIMITED

I hereby certify that DYNASTY DEVELOPERS PRIVATE LIMITED which was originally incorporated on Thirtieth day of July Nineteen Hundred Ninety Six under the Companies Act, 1956 (No. 1 of 1956) as VIRWANI BUILDERS PRIVATE LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN A74087750 dated 01/04/2010 the name of the said company is this day changed to EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Bangalore this First day of April Two Thousand Ten .

(B N HARISH)

कम्पनी रजिस्ट्रार / Registrar of Companies

करनाटका

Karnataka

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED
APPANA BULD.,HEGANAHALLIPOST,KUNDANA HOBLI,NAGAMA, NGALA (V),DEVANAHALLI TQ,
BANGALORE - 562101,
Karnataka, INDIA

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, करनाटका

A74087750

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U85110KA1996PTC020897

मैसर्स DYNASTY DEVELOPERS PRIVATE LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
DYNASTY DEVELOPERS PRIVATE LIMITED

जो मूल रूप में दिनांक तीस जुलाई उन्नीस सौ छियानवे को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
VIRWANI BUILDERS PRIVATE LIMITED

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि 507 (अ) दिनांक 24.6.1985 एस्.आर.एन A74087750 दिनांक 01/04/2010 के द्वारा
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स
EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED

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

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा बंगलूर में आज दिनांक एक अप्रैल दो हजार दस को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Karnataka

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : U85110KA1996PTC020897

In the matter of M/s DYNASTY DEVELOPERS PRIVATE LIMITED

I hereby certify that DYNASTY DEVELOPERS PRIVATE LIMITED which was originally incorporated on Thirtieth day of July Nineteen Hundred Ninety Six under the Companies Act, 1956 (No. 1 of 1956) as VIRWANI BUILDERS PRIVATE LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN A74087750 dated 01/04/2010 the name of the said company is this day changed to EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Bangalore this First day of April Two Thousand Ten.




(B N HARISH)

कम्पनी रजिस्ट्रार / Registrar of Companies
करनाटका
Karnataka

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED
APPANA BULD., HEGANAHALLI POST, KUNDANA HOBLI, NAGAMA, NGALA (V), DEVANAHALLI TQ,
BANGALORE - 562101,
Karnataka, INDIA

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय

कम्पनी रजिस्ट्रार कार्यालय, करनाटका

लिमिटेड कम्पनी के रूप में परिवर्तित होने के परिणामस्वरूप, कम्पनी के नाम में परिवर्तन का नया
निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U85110KA1996PLC020897

मैसर्स EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED

जो मूल रूप में दिनांक तीस जुलाई उन्नीस सौ छियानवे को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
VIRWANI BUILDERS PRIVATE LIMITED

उल्लेख

EMBASSY PROPERTY DEVELOPMENTS LIMITED

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

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा बेंगलूर में आज दिनांक पच्चीस मई दो हजार दस को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Karnataka

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

Corporate Identity Number : U85110KA1996PLC020897

In the matter of M/s EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED

I hereby certify that EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED which was originally incorporated on Thirtieth day of July Nineteen Hundred Ninety Six under the Companies Act, 1956 (No. 1 of 1956) as VIRWANI BUILDERS PRIVATE LIMITED having duly passed the necessary resolution on null in terms of Section 31/ 21 read with Section 44 of the Companies Act, 1956; the name of the said company is this day changed to EMBASSY PROPERTY DEVELOPMENTS LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Bangalore this Twenty Fifth day of May Two Thousand Ten .


(A.M. SRIDHARAN)

उप कम्पनी रजिस्ट्रार / Deputy Registrar of Companies
करनाटका
Karnataka

185123743

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

EMBASSY PROPERTY DEVELOPMENTS LIMITED
I FLOOR, EMBASSY POINT, #150 INFANTRY ROAD,
BANGALORE - 560001,
Karnataka, INDIA



भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, करनाटका

प्राइवेट लिमिटेड कम्पनी के रूप में परिवर्तित होने के परिणामस्वरूप, कम्पनी के नाम में परिवर्तन
का नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U85110KA1996PTC020897

मैसर्स EMBASSY PROPERTY DEVELOPMENTS LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

EMBASSY PROPERTY DEVELOPMENTS LIMITED

जो मूल रूप में दिनांक तीस जुलाई उन्नीस सौ छियानवे को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स

VIRWANI BUILDERS PRIVATE LIMITED

के रूप में निगमित की गई थी, और उसके द्वारा कम्पनी अधिनियम, 1956 की धारा 31(1) के अधीन प्राइवेट कम्पनी के रूप में परिवर्तित करने के लिए प्रार्थना-पत्र देने तथा भारत सरकार द्वारा उसका अनुमोदन कम्पनी रजिस्ट्रार कार्यालय आर.ओ.सी. - बेंगलूर के एस.आर.एन. B60417409 दिनांक 09/01/2013 द्वारा प्राप्त होने की लिखित सूचना प्राप्त होने पर उक्त कम्पनी का नाम आज से परिवर्तित रूप में मैसर्स EMBASSY PROPERTY DEVELOPMENTS Private Limited

हो गया है।

यह प्रमाण-पत्र, आज दिनांक नौ जनवरी दो हजार तेरह को बेंगलूर में जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Karnataka

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

Corporate Identity Number : U85110KA1996PTC020897

In the matter of M/s EMBASSY PROPERTY DEVELOPMENTS LIMITED

I hereby certify that EMBASSY PROPERTY DEVELOPMENTS LIMITED which was originally incorporated on Thirtieth day of July Nineteen Hundred Ninety Six under the Companies Act, 1956 (No. 1 of 1956) as VIRWANI BUILDERS PRIVATE LIMITED and upon an application made for conversion into a Private Company under Section 31(1) of the Companies Act, 1956; and approval of Central Government signified in writing having been accorded thereto by the RoC-Bangalore vide SRN B60417409 dated 09/01/2013 the name of the said company is this day changed to EMBASSY PROPERTY DEVELOPMENTS Private Limited.

Given at Bangalore this Ninth day of January Two Thousand Thirteen.

Registrar of Companies, Karnataka

कम्पनी रजिस्ट्रार, करनाटका

*Note: The corresponding form has been approved by B N HARISH, Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006.

The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता

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

EMBASSY PROPERTY DEVELOPMENTS Private Limited
I FLOOR, EMBASSY POINT, #150 INFANTRY ROAD,
BANGALORE - 560001,
Karnataka, INDIA



भारत सरकार-कॉर्पोरेट कार्य मंत्रालय

कम्पनी रजिस्ट्रार कार्यालय, करनाटका

लिमिटेड कम्पनी के रूप में परिवर्तित होने के परिणामस्वरूप, कम्पनी के नाम में परिवर्तन का नया
निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U85110KA1996PLC020897

मैसर्स EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED

जो मूल रूप में दिनांक तीस जुलाई उन्नीस सौ छियानवे को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स

VIRWANI BUILDERS PRIVATE LIMITED

उल्लेख

EMBASSY PROPERTY DEVELOPMENTS LIMITED

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

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा बेंगलूर में आज दिनांक पच्चीस मई दो हजार दस को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Karnataka

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

Corporate Identity Number : U85110KA1996PLC020897

In the matter of M/s EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED

I hereby certify that EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED which was originally incorporated on Thirtieth day of July Nineteen Hundred Ninety Six under the Companies Act, 1956 (No. 1 of 1956) as VIRWANI BUILDERS PRIVATE LIMITED having duly passed the necessary resolution on null in terms of Section 31/ 21 read with Section 44 of the Companies Act, 1956; the name of the said company is this day changed to EMBASSY PROPERTY DEVELOPMENTS LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Bangalore this Twenty Fifth day of May Two Thousand Ten .


(A.M. SRIDHARAN)

उप कम्पनी रजिस्ट्रार / Deputy Registrar of Companies
करनाटका
Karnataka

185123743

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

EMBASSY PROPERTY DEVELOPMENTS LIMITED
I FLOOR, EMBASSY POINT, #150 INFANTRY ROAD,
BANGALORE - 560001,
Karnataka, INDIA



भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, करनाटका

A74087750

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U85110KA1996PTC020897

मैसर्स DYNASTY DEVELOPERS PRIVATE LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
DYNASTY DEVELOPERS PRIVATE LIMITED

जो मूल रूप में दिनांक तीस जुलाई उन्नीस सौ छियानवे को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
VIRWANI BUILDERS PRIVATE LIMITED

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि 507 (अ) दिनांक 24.6.1985 एस्.आर.एन A74087750 दिनांक 01/04/2010 के द्वारा
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स
EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED

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

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा बंगलूर में आज दिनांक एक अप्रैल दो हजार दस को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Karnataka

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : U85110KA1996PTC020897

In the matter of M/s DYNASTY DEVELOPERS PRIVATE LIMITED

I hereby certify that DYNASTY DEVELOPERS PRIVATE LIMITED which was originally incorporated on Thirtieth day of July Nineteen Hundred Ninety Six under the Companies Act, 1956 (No. 1 of 1956) as VIRWANI BUILDERS PRIVATE LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN A74087750 dated 01/04/2010 the name of the said company is this day changed to EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Bangalore this First day of April Two Thousand Ten.



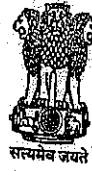

(B N HARISH)

कम्पनी रजिस्ट्रार / Registrar of Companies
करनाटका
Karnataka

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED
APPANA BULD., HEGANAHALLI POST, KUNDANA HOBLI, NAGAMA, NGALA (V), DEVANAHALLI TQ,
BANGALORE - 562101,
Karnataka, INDIA



CO.NO.08/20897

नाम में त. दीली के परिणामस्वरूप निगमन के लिए नया प्रमाण-पत्र
**FRESH CERTIFICATE OF INCORPORATION CONSEQUENT
 ON CHANGE OF NAME**

कम्पनियों के रजिस्ट्रार के कार्यालय में

(कम्पनी अधिनियम 1956 (1956 का 1) के अधीन)

In the Office of the Registrar of Companies, Karnataka, Bangalore.

(Under the Companies Act, 1956(1 of 1956))

IN THE MATTER OF **VIRWANI BUILDERS PRIVATE LIMITED** के विषय में

मैं एतद्वारा प्रमाणित करता हूं कि

परिसीमित जिसका निगमन मूलत 20 के

दिन इस

अधिनियम के अधीन और

परिसीमित नाम द्वारा

किया गया कम्पनी अधिनियम 1956 की धारा 21/22(1) (क) /22(1) (ख) के निर्बन्धनों के अनुसार आवश्यक संकल्प पारित
 कर चुकी है और इसकी बाबत केन्द्रीय सरकार की लिखित अनुमति कम्पनी कार्य विभाग द्वारा प्रदान कर दी गई है।

I hereby certify that... **VIRWANI BUILDERS PRIVATE LIMITED** ~~Limited~~, which was originally
 incorporated on Thirtieth day of July 1976/2001 under the Companies Act, 1956 and under
 the name... **VIRWANI BUILDERS PRIVATE LIMITED** ~~Limited~~ having duly Passed the necessary
 resolution in terms of section 21/22(1)(a)/(b) of Companies Act, 1956, and the approval of the
 Central Government signified in writing having been accorded thereto in the **Department of Company Affairs**.

क्षेत्रीय निदेशक के तारीख

20

के पत्र सं

द्वारा

प्राप्त ही जाने पर उक्त कम्पनी का नाम इस दिन परिसीमित में तब्दील कर दिया गया है और ये
 प्रमाण-पत्र उक्त अधिनियम की धारा 23(1) के अनुसार में जारी किया जाता है।

Approval of the Registrar of Companies, Karnataka, Vide letter No JTA/KM/20897/CN/21/2000
 dated 20/3/2002 the name of the said company is this day changed to

DYNASTY DEVELOPERS PRIVATE LIMITED ~~Limited~~ and this certificate is issued
 pursuant to section 23 (1) of the said Act.

मेरे हस्ताक्षर से यह तारीख

को दिया गया।

Given under my hand at Bangalore this TWENTY FIRST day of MARCH 20.02
 (Two thousand and TWO)



(B.M. ANAND)

कम्पनियों का रजिस्ट्रार

Registrar of Companies
Karnataka, Bangalore.

यहाँ पर कम्पनी का वह नाम लिखिए जो कि तब्दीली से पूर्व था।

Here give the name of the company as existing prior to the change.

यहाँ पर अधिनियम (अधिनियमों) का नाम लिखिए जिनके अधीन कम्पनी का मूलत रजिस्ट्रीकरण और निगमन किया गया था।

Here give the name of the Act (s) under which the Company was originally registered and incorporated.



सत्यमेव जयते

प्रारूप० आई० आर०

Form. I. R.

निगमन का प्रमाण - पत्र

CERTIFICATE OF INCORPORATION

ता०

का से०

No. 08/ 20897

of 19. 96.

मैं एतद्वारा प्रमाणित करता हूँ कि आज

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

I hereby certify that...**VIRWANI BUILDERS PRIVATE LIMITED.**.....

XXX

XXX

XXX

XXX

XXX

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

मेरे हस्ताक्षर से आज ता०

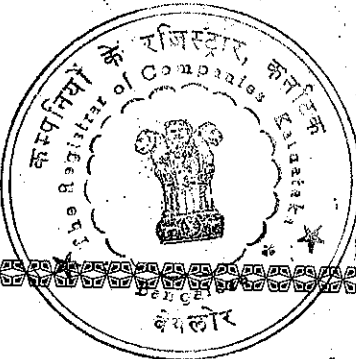
को दिया गया।

Given under my hand at **BANGALORE**.....

this **THIRTIETH**.....

day of **JULY**.....

one thousand nine hundred and **NINETY SIX.**



(V. SREENIVASA RAO)

कम्पनियों का रजिस्ट्रार

कर्नाटक बेंगलूर

Registrar of Companies

KARNATAKA, BANGALORE.

RETURNED

16-3-2000

Adopted new set Memorandum and Articles of association in line with Companies Act, 2013 at the extra Ordinary general meeting held on 28th October, 2019

**THE COMPANIES ACT, 2013
A COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED
(Formerly Dynasty Developers Private Limited)
(Company Limited by shares)**

Deed of Co-Partner made and entered on the 15th Day of July, 1996.

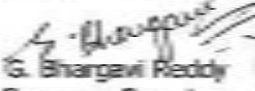
BETWEEN :

1. MR. MOHAN VIRWANI, residing at Bangalore ;
2. MRS. RAJ M. VIRWANI, residing at Bangalore;
3. MR. JITENDRA VIRWANI, residing at Bangalore;
4. MR. SANJEEV WAHI, residing at Bangalore ;
5. MRS. SONU WAHI, residing at Bangalore ;
6. MR. ANANT L. SANGHVI, residing at Bangalore ;
7. MRS. VANDANA VIRWANI, residing at Bangalore ;

AND WHEREAS, the Parties hereto have been carrying on the Co-partnership business under the name and style of Virwani Builders (Name changed to Dynast Developers Private Limited and subsequently to Embassy Property Developments Private Limited) with their Principal place of business at No.3, Embassy Centre, No.11, Crescent Road, Bangalore, on the terms and conditions more fully set out in the Deed of Partnership dated 1.4.1996 read with Supplementary Partnership Deed dated 15.7.1996.

AND WHEREAS, all the Parties hereto who are the members of the said Co-Partnership business and for the sake of smooth working and better and effective management, improvement and advancement of business, have agreed that all the members of the Co-Partnership or Joint Stock Company (having its meaning as defined by Section 566 of the Companies Act, 1956) will abide by and be subject to the declaration and regulations contained in the Memorandum and Articles of Association following :-

AND WHEREAS, the said Co-Partner or Joint Stock Company has for its assets business carried on under the name and style of Virwani Builders (Name changed to Dynast Developers Private Limited and subsequently to Embassy Property Developments Private Limited)(which properties are hereinafter described as the said Properties).

// Certified True Copy//
For Embassy Property Developments Private Limited

G. Bhargavi Reddy
Company Secretary
ML.No.17091



AND WHEREAS, the Parties hereto in the said Co-Partner or Joint Stock Company have mutually settled and shareholdings of the subscribed capital amongst themselves as members of the said Joint Stock Company in the following manner :-

(Parties are entitled to on Registration)		
	Units.	Capital. Rs.
FIRST PARTY MR. MOHAN VIRWANI.	60,000	6,00,000
SECOND PARTY MRS. RAJ M. VIRWANI.	20,000	2,00,000
THIRD PARTY MR. JITENDRA VIRWANI.	30,000	3,00,000
FOURTH PARTY MR. SANJEEV WAHI.	20,000	2,00,000
FIFTH PARTY MRS. SONU WAHI.	20,000	2,00,000
SIXTH PARTY MR. ANANT L. SANGHVI.	20,000	2,00,000
SEVENTH PARTYMRS.VANDANA VIRWANI	30,000	3,00,000
	-----	-----
TOTAL	2,00,000	20,00,000

=====

NOW THIS INDENTURE WITNESSETH that each of the parties hereto respectively so far as it relates to the acts and deeds of themselves do hereby covenant that he / she or anyone who shall become members of the Company in the manner contained in the Memorandum and Articles of Association shall be subject to the declaration and regulation contained in the Memorandum and Articles of Association.

I. The name of the Company is **EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED.**

II. The Registered Office of the Company will be situated in the State of Karnataka.

III. The Objects for which the Company is established are :

(A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION:

1. To acquire land, building and other immovable properties or any interest therein by purchase or otherwise and to carry on all or any other business of designing, planning, managing, developing and/or construction of apartments, houses, factory buildings, godowns, warehouses, hotels, farm houses, health clubs, holiday resorts, club house, industrial sheds, housing colonies, public buildings, multistoried buildings, schools, colleges, community halls, shopping complex, dams, bridges, canals, power projects and playgrounds, tennis court, and / or to carry on business as civil, mechanical, electrical, water supply and sanitary contractors, builders, real estate agents, real estate developers, suppliers of various services required for residential, commercial, industrial and other units.

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

1. To enter into agreements and contracts with Indian or foreign individuals, companies or other organizations for technical or any other assistance or for the export or import of technical knowledge and technology or for carrying out all or any of the Objects of the Company.
2. To establish and maintain agencies of all kinds and other trade channels in India or any part of the world for the conduct of business of the Company and for the sale of any material/s for the time being at the disposal of the Company for Sale.
3. To advertise and adopt means of making known the activities of the Company or any articles or goods traded or dealt in by the Company in any way as may be expedient,

including the posting of bills in relation thereto and the issue of circulars, books, pamphlets and price-lists and the conducting of competitions, exhibitions and the giving of prizes, rewards and donations.

4. To apply for, purchase or otherwise acquire and to protect, prolong and renew trade marks, trade names, designs, secret process, patent rights, licenses, protections and concessions which may appear likely to be advantageous or useful to the Company and to spend money in experimenting and testing and improving or seeking to improve any patents, inventions or rights which the company may acquire or propose to acquire or develop.
5. To enter into Partnership or into any arrangements for sharing profits, union of interest, co-operation, Joint Venture, reciprocal concession or otherwise with any person, firm or company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorized to carry on or engage in or any allied capable of being carried on or conducted so as to directly or indirectly benefit the Company, to guarantee the Contracts of or otherwise assist any person, firm or company and to take or otherwise acquire and hold shares or securities of any such person, firm or company and to sell, hold, reissue with or without guarantee or otherwise deal with such shares and securities.
6. To enter into any arrangement with the Government or State Authority, Municipal, local or otherwise that may seem conducive to the Company's objects or any of them, and to obtain from any such Government or State Authority, any rights, privileges and concessions which may seem conducive to the Company's objects or any of them.
7. To be interested in, promote and undertake the formation and establishment of such institutions, business pools, combines, syndicates, industrial, trading or manufacturing as may be considered to be conducive to the interest of the Company, and to carry on any such other business which may seem to the Company capable of being conveniently carried on in connection with any of the objects of the Company or otherwise calculated directly or indirectly to render any of the Company's properties or rights for the time being profitable.
8. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any person, firm or company, carrying on any business, which this Company is authorized to carry on and to conduct, make or carry into effect any arrangements in regard to the winding up of the business of any such firm or company.
9. To buy or otherwise acquire movable or immovable, tangible or intangible properties required by the Company and to sell, lease, mortgage, hypothecate or otherwise dispose of all or any of the properties and assets of the Company on such terms and conditions as the Company may think fit.
10. To amalgamate with any Company or Companies having objects altogether or in part similar to those of this Company.
11. To pay all the costs, charges and expenses of and incidental to the promotion and formation, registration and establishment of the Company including costs, charges, expenses of negotiations and contracts and arrangements made prior to and in anticipation of the formation and incorporation of the company.
12. To remunerate or make donations (by cash or other assets or by the allotment of fully or partly paid-up shares or by a call or option on shares, debenture, debenture stock or securities of this or any other company or in any other manner) whether out of the Company's capital, profits or otherwise to any person, firm or company for services

rendered in introducing any property or business to the company or for any other reasons which the Company may think proper, subject to the provisions of the Companies Act, 2013.

13. To undertake any trusts the undertaking whereof may seem desirable either gratuitously or otherwise.
14. To draw, make, issue, accept, execute and endorse, discount and negotiate promissory notes, hundies, bills of exchange, bills of lading, delivery orders, warehouse keeper's certificates and other negotiable, commercial, mercantile instruments connected with the business of the company, subject to the provisions of Banking Regulations Act, 1949.
15. To open account/s with any individual, firm or Company or with any bank/s and to pay into and to withdraw moneys from such accounts.
16. To lend or deposit moneys belonging to or entrusted to or at the disposal of the Company to such person, firm or Company and in particular to customers and others having dealings with the Company with or without security, upon terms as may be thought proper and to guarantee the performance of contracts by such person, firm or Company, but not to do the business of Banking as defined under the Banking Regulations Act, 1949.
17. To make advances upon or for the purchase of materials, goods, machinery, stores and other articles required for the purposes of the Company.
18. To borrow or raise money with or without security or to receive money or deposits at interest or otherwise, in such manner as the Company may think fit and in particular by the issue of debentures, perpetual or otherwise, including debentures convertible into share of this or any other Company and in security of any such money so borrowed, raised or received, to mortgage, pledge or charge the whole or any part of the property, assets or revenue of the Company, present or future or pay off any such securities. The acceptance of deposits shall be subject to the provisions of Section 73-76 of the Companies Act, 2013 and the rules framed thereunder and the directions issued by the Reserve Bank of India as may be applicable.
19. To sell, mortgage, assign or lease or in any other manner deal with or dispose of the undertakings of the Company or any part thereof, whether movable or immovable, for such consideration as the Company may think fit, and in particular, for shares, debentures or other securities of any other Company having objects altogether or in part similar to those of this Company.
20. To provide for the welfare of the employees or ex-employees of the Company and the wives, widows families or dependents or relations of such persons by giving gifts or by building or contributing to the building of houses, or to grant money, pension, gratuity, bonus, payments towards insurance or other payments or by creating from time to time, subscribing or contributing to, adding or supporting provident fund or trust or conveniences and by providing or subscribing or contributing towards places of instruction or recreation, hospitals, dispensaries, medical and such other attendance and other assistance as the Company may think fit.
21. Subject to the Provisions of The Companies Act, 2013, to subscribe, contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or objects or for any public, general or useful objects.
22. To distribute the properties of the Company amongst the members in specie or in kind consequent upon the winding up of the Company.

23. To manufacture machinery, tools, goods, plant and things for any of the purposes of the business of the Company.
24. To purchase or otherwise acquire, build, erect, maintain, reconstruct and adopt any buildings, offices, workshops, showrooms, warehouses, factories, mill, plant, machinery, accessories and other things found necessary or convenient for the purposes of the Company and also to extend the business of the Company by adding to, altering, enlarging, or pulling down, removing or replacing all or any of the buildings, mill, premises and machinery, for the time being the property of the Company, on all or any of the lands, being the property or in possession of the Company, and by expanding from time to time such sums of moneys as may be necessary or expedient for the purpose of improving, adding to, altering, repairing and maintaining the buildings, machineries and properties for the time being of the Company.
25. With a view to promote and advance the business of the Company, to establish, provide, maintain and conduct or otherwise subsidize research laboratories and experimental workshops for the technical research and experiments and to undertake and carry on scientific, technical research, experiments and tests of all kinds.
26. To effect all such insurances in relation to the carrying on of the Company's business and any risks incidental thereto as may seem expedient and if thought fit, to join or become a member of any insurance risks in connection with the Company's business.
27. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any special or other fund whether for repairing, improving, extending or maintaining any of the property of the Company or for any other purpose whatsoever conducive to the interest of the Company.
28. To refer or agree to refer any claims, demands, disputes or any other questions by or against the Company or in which the Company is interested or concerned and whether between the Company and the Member/s or his/their representative/s or between the Company and third party to arbitration and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the awards.
29. To carry on all or any of the business of leasing equipments, machinery, furniture, fixtures, vehicles and other movable or immovable assets required by industry, trade, commerce and household sector and/or to sell the foregoing on hire-purchase, installments or such other basis and to carry out financial operations of all kinds and description including bills discounting, bills purchase, financial acquisition, repair and renovation of buildings, houses, immovable properties, equipments, machinery and the like, but not amounting to the business of Banking as defined in the Banking Regulations Act, 1949.
30. To carry on all or any of the business of owners, lessors, lessees, licensors, licensees, managers of hotels, restaurants, motels, lodges, guest houses, farm houses, country clubs, cottages, rest-rooms, tourist bungalows, tourist cottages, shopping center, cinema theatres, community halls, holiday resorts, health clubs, meditation center, bear houses, clubs, recreation center, billiards room, golf course, swimming pools, tennis courts, libraries, play grounds and places of all kinds and description for amusement, recreation, sports, entertainment and/or pleasure.
31. To carry on the business of travel agents, transporters, common carriers, clearing and forwarding agents and to own, manage, operate, run common carriers, automobiles, ships, barges, aircrafts and other means of transports and to transport goods, animals, passengers by rail, road, air, sea or any other mode.

32. To carry on all or any of the business of manufacturers, manufacturers' representatives, fabricators, traders, factors, exporters, importers, consignors, consignees, stockists, mercantile agents and/or otherwise deal in machinery, machine parts and accessories, machine tools, parts and accessories, jigs, fixtures, tools, wood and products made there from, paints, varnish, hardware materials, sanitary fixtures, water supply materials and fittings, ceramic products, bricks and products made out of clay, vehicles and their spares, electrical equipment, electrical appliances, bulbs and other electric goods, telecommunication goods, computers and their peripherals, floppies, computer software, electronic gadgets and other electronic goods of all kinds and description, electrical, mechanical and scientific apparatus and instruments, engineering goods of all kinds and description, refrigerators and other refrigeration equipments, washing machines, consumer durables, pharmaceuticals, drugs, chemicals, plastic goods, rayon goods, petroleum and petroleum products, rubber products, tobacco and tobacco products, shoes, leather goods, packing materials, paper and products made therefrom, glassware, perfumes, soaps, detergents, provisions, yarn, textiles, hosiery, readymade garments and products of all kinds and description required by industrial, household, commercial, agricultural and other sectors.
33. To carry on all or any other business of owners, lessors, lessees, managers, supervisors, tenants, licensors and/or licensees of forests, forest lands, agricultural lands, fruit gardens, vegetable gardens, flower gardens, coffee, tea, cardamom, cocoa, cinchona, rubber estates, plantations of all kinds and description, dairy farms, poultry farms, cattle breeding centers, sheep rearing centers, animal breeding centers, piggery, aviary pisciculture, fish prawn and other sea food breeding farms and/or to deal in all or any of the above properties as dealers, brokers, agents or in any other capacity.

IV. The liability of the members is limited.

V. The Authorized Share Capital of the Company is Rs.1300,00,00,000/- (Rupees One Thousand Three Hundred Crores Only) divided into 130,00,00,000 (One Hundred and Thirty Crores) Equity shares of Rs.10/- each (Rupees Ten Only) each.

The Parties are entitled to take paid-up share capital (on registration) as under:-

	Units.	Capital. Rs.
FIRST PARTY MR. MOHAN VIRWANI.	60,000	6,00,000
SECOND PARTY MRS. RAJ M. VIRWANI.	20,000	2,00,000
THIRD PARTY MR. JITENDRA VIRWANI.	30,000	3,00,000
FOURTH PARTY MR. SANJEEV WAHI.	20,000	2,00,000
FIFTH PARTY MRS. SONU WAHI.	20,000	2,00,000
SIXTH PARTY MR. ANANT L. SANGHVI.	20,000	2,00,000
SEVENTH PARTYMRS.VANDANA VIRWANI	30,000	3,00,000
	-----	-----
TOTAL	2,00,000	20,00,000

=====

The business and assets and liabilities of Virwani Builders (Name changed to Dynast Developers Private Limited and subsequently to Embassy Property Developments Private Limited), have become the property of the Company and having resolved to the obligation imposed on the Company by these presents shall be taken at their book value on and from the date of the incorporation of the Company.

We, the several persons whose names and address are subscribed below 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 to our respective names.

Sl. No.	Signature & Name of the Subscribers.	Address, Descriptions & Occupation of the Subscribers	No. of Equity Shares taken by each Subscriber.
01.	MOHAN VIRWANI S/o. Late Menghraj Virwani	# 11, Embassy Palace, 16, Cunningham Road, Bangalore-560 052. Business.	60,000 (Sixty Thousand)
02.	MRS.RAJ M.VIRWANI W/o. Mohan Virwani.	# 11, Embassy Palace, 16, Cunningham Road, Bangalore-560 052. Housewife.	20,000 (Twenty Thousand)
03.	JITENDRA VIRWANI S/o. Mohan Virwani.	# 21. Embassy Palace, 16, Cunningham Road, Bangalore-560 052. Business.	30,000 (ThirtyThousand)
04.	SANJEEV WAHI, S/o. B.R. Wahi.	# 601, Gulbahar Apts., 10, Hare Krishna Road Bangalore-560 001. Business.	20,000 (TwentyThousand)
05.	Mrs. SONU WAHI, W/o. Sanjeev Wahi.	# 601, Gulbahar Apts., 10, Hare Krishna Road Bangalore-560 001. House Wife.	20,000 (TwentyThousand)
06.	ANANT L. SANGHVI S/o. Lalchand Sanghvi.	# 1403, Everest Chambers, Mount Crescent Road Malabar Hills, Mumbai – 400 026. Business.	20,000 (TwentyThousand)
07.	Mrs. VANDANA VIRWANI. W/o. Jitendra Virwani.	# 21, Embassy Palace, 16, Cunningham Road Bangalore-560 052.	30,000 (Thirty Thousand)
	TOTAL SHARES.		20,00,000

Dated this the 26th day of July, 1996.

Signature of Witness to the above
Signatures with address,
Description and occupation.

(VIJAY BHATIA)
S/o. Mr. Lachman M. Bhatia,
Apt. No.104, Embassy Centre,
Crescent Road, Bangalore – 560 001,
Chartered Accountant.

Adopted new set Memorandum and Articles of association in line with Companies Act, 2013 at the extra Ordinary general meeting held on 28th October, 2019

**THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
EMBASSY PROPERTY DEVELOPMENT PRIVATE LIMITED**

INTERPRETATION

1. In these articles:

“the Act” means the Companies Act, 2013, unless otherwise specified.

- (ii) **“Board”** or **“Board of Directors”** means the collective body of the directors of the Company.
- (iv) **“the Company”** means **Embassy Property Developments Private Limited**.
- (v) **“Meeting”** or **“General Meeting”** means a general meeting of the Members held in accordance with provisions of Section 96 and Section 100 of the Act.

PRELIMINARY

2. The Regulations contained in Table “F” in Schedule I to the Act, (hereinafter referred to as Table “F”) to the extent applicable shall apply to the Company so far only as they are not inconsistent with any of the provisions contained in these Articles

PRIVATE COMPANY

3. The Company is a private company within the meaning of Section 2(68) of the Act and accordingly:
- 1. restricts the rights to transfer its share as hereinafter specially mentioned in these articles;
 - 2. limits the number of its members to two hundred, not including:
 - persons who are in the present employment of the Company, and
 - persons who, having been formerly in the employment of the Company, were members of the Company while in that employment and have continued to be members after the employment ceased, and provided that where two or more persons hold one or more shares in the Company jointly, they shall, for the purpose of this sub-clause (ii) be

treated a single member.

- prohibits any invitations to the public to subscribe for any securities of the Company.

SHARE CAPITAL AND VARIATION OF RIGHTS

4. The authorised share capital of the Company shall be such as may be stated in Clause V of the memorandum of association of the Company. The Company may increase the authorised capital, which may consist of unclassified shares, which unclassified shares may be issued as equity and/or preference shares as the Company in General Meeting may determine in accordance with the law for the time being in force relating to companies, with power to increase or reduce such capital from time to time, in accordance with the articles of the Company and the legislative provisions for the time being in force in this behalf and with power to divide the shares in the capital for the time being into equity share capital or preference share capital and to attach thereto respectively any preferential, qualified or special rights, privileges or conditions, and to vary, modify and abrogate the same in such manner as may be determined by or in accordance with these presents.
5. Subject to the provisions of the Act and these articles, the shares in the capital of the Company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
6. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall provide—
 - one certificate for all his shares without payment of any charges; or
 - several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- (ii) Every certificate shall be signed by two directors duly authorized by the Board of Directors of the Company for the purpose or the committee of the Board, if so authorized by the Board and by the company secretary, wherever the company has appointed a Company Secretary or any person authorized by the Board for the purpose and shall specify the shares to which it relates and the amount paid-up thereon.
- (iii) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
- (iv) The certificate of share registered in the name of two or more persons shall be

delivered to the persons first named in the register in respect thereof unless such joint holders otherwise direct in writing.

7. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this article shall be issued on payment of twenty rupees for each certificate.
- (ii) The provisions of articles (7) and (8) shall *mutatis mutandis* apply to debentures of the Company.
8. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these articles 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.
9. (i) The Company may exercise the powers of paying commissions conferred by sub-section (6) of section 40 of the Act, 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 there under.
- (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 of the Act.
- (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
10. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions 48 of the Act and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
- (ii) every such separate meeting, the provisions of these article relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
11. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

12. Subject to the provisions of section 55 of the Act, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the Company before the issue of the shares may, by special resolution, determine.

DEMATERIALIZATION OF SHARES

13. Notwithstanding anything contained in these articles, the Company shall be entitled to dematerialize its shares and to offer shares in a dematerialized form pursuant to the Depositories Act, 1996.
14. Notwithstanding anything contained in these articles, and subject to the provisions of law for the time being in force, the Company shall on a request made by a beneficial owner, re-materialize the shares, which are in dematerialized form.
15. Every person subscribing to the shares offered by the Company shall have the option to receive share certificates or to hold the shares with a depository. 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. If a person opts to hold his shares with a depository, the Company shall intimate such depository the details of allotment of the share, and on receipt of the information, the depository shall enter in its record the name of the allottee as the beneficial owner of the share.
16. All shares held by a depository shall be dematerialized and shall be in a fungible form.
17. (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 any transfer of ownership of shares on behalf of the beneficial owners.

(ii) Save as otherwise provided in 18(i) above, the depository as the registered owner of the shares shall not have any voting rights or any other rights in respect of shares held by it.

(iii) Every person holding shares of the Company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be the owner of such shares and shall also be deemed to be the member of the Company. The beneficial owner of the shares shall be entitled to all the liabilities in respect of his shares which are held by a depository.
18. Notwithstanding anything in the Act or these articles to the contrary, where shares are held in a depository, the records of the beneficial ownership may be served by such depository on the Company by means of electronic mode or by delivery of floppies or disks or any other mode as prescribed by law from time to time.
19. Nothing contained in these articles (pertaining to production of instrument of transfer for transfer of securities and related matters) shall apply to a transfer of securities effected by a transferor and transferee both of who are entered as beneficial owners in

the records of a depository

20. Notwithstanding anything in the Act or these articles, where securities are dealt with by a depository, the Company shall intimate the details thereof to the depository immediately on allotment of such securities.
21. Nothing contained in the Act or these articles regarding the necessity to have distinctive numbers for securities issued by the Company shall apply to securities held with a depository.

LIEN

22. (i) The Company shall have a first and paramount lien:
 - a. on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
 - b. on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the Company:

Provided that the Board of Directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

- (ii) The Company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
23. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:

Provided that no sale shall be made:

- (i) unless a sum in respect of which the lien exists is presently payable; or
 - (ii) 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.
24. (i) To give effect to any such sale, the Board may authorise 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.

25. (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.
- (iii) 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.

CALLS ON SHARES

26. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:
- (ii) Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.
- (iii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares
- (iv) A call may be revoked or postponed at the discretion of the Board.
27. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.
28. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
29. (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.
- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
30. (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 articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- (ii) In case of non-payment of such sum, all the relevant provisions of these articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
31. The Board:
- (i) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

- (ii) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the Company in General Meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

TRANSFER OF SHARES

- 32. (i) The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and transferee.

- (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

- 33. The Board may, subject to the right of appeal conferred by section 58 of the Act, decline to register:

- (i) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- (ii) any transfer of shares on which the Company has a lien.

- 34. The Board may decline to recognise any instrument of transfer unless—

- (i) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56 of the Act;

- (ii) instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

- (iii) the instrument of transfer is in respect of only one class of shares.

- 35. On giving not less than 7 (seven) days' previous notice in accordance with section 91 of the Act and rules made there under, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

TRANSMISSION OF SHARES

- 36. (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.

37. (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.

(iii) 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.

38. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iv) All the limitations, restrictions and provisions of these articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

39. 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.

FORFEITURE OF SHARES

40. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.

41. The notice aforesaid shall:

(a) name a further day (not being earlier than the expiry of fourteen days from the

date of service of the notice) on or before which the payment required by the notice is to be made; and

- (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.
42. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
43. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (iii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
44. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.
- (ii) The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares,
45. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.
- (ii) The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.
- (iii) The transferee shall thereupon be registered as the holder of the share.
- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
46. The provisions of these articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL

47. The Company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

48. Subject to the provisions of section 61 of the Act, the Company may, by ordinary resolution:

- (i) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (ii) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- (iii) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (iv) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

49. Where shares are converted into stock:

- (i) 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.

- (ii) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
- (iii) such of the articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those articles shall include "stock" and "stock-holder" respectively.

50. The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law:

- (i) its share capital;
- (ii) any capital redemption reserve account; or
- (iii) any share premium account.

CAPITALISATION OF PROFITS

51. (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) paid 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).

(iii) securities premium account and a capital redemption reserve account may, for the purposes of this article, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;

(iv) The Board shall give effect to the resolution passed by the Company in pursuance of this article.

52. (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 fraction; 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.

BUY-BACK OF SHARES

53. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 of the Act and any other applicable provision of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.

GENERAL MEETINGS

54. All general meetings other than annual general meeting shall be called extraordinary general meeting.
55. The provisions of sections 101 to 107 and 109 of the Act will not apply to the Company unless otherwise mentioned below hereinafter.
56. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.
- (ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the Company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.
57. (i) Seven days notice in writing, or such shorter notice as is agreed in writing by holders of at least ninety five percent of the Company's outstanding shares, shall be sufficient for calling General Meeting of the Company.
- (ii) The notice for the General Meeting shall be sent by hand or by ordinary post or by speed post or by registered post or by courier or by facsimile or by e-mail or by any other electronic means. If the notice and accompanying documents are sent by e-mail, these shall be sent at the member's email address registered with the Company.
- (iii) The attendance of at least two members, in such manner as is permissible under the Act, shall be quorum of the General Meeting.

PROCEEDINGS AT GENERAL MEETINGS

58. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting commences.

59. The chairperson, if any, of the Board shall preside as chairperson at every General Meeting of the Company.
60. Mr. Jitendra Virwani is the permanent chairman of the Board and Chairman of the Board will the chair the General meeting , or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, or if no director has been so designated, the directors present shall elect one of themselves to be Chairperson of the meeting.
61. If at any meeting no director is willing to act as chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose, on a show of hands, one of themselves to be chairperson of the meeting. If a poll is demanded on the election of the chairperson, it shall be taken forthwith in accordance with the provisions of the Act and a chairperson elected on a show of hands shall continue to be the chairperson of the meeting until some other person is elected as chairperson as a result of poll, and such other person shall be the chairperson for the rest of the meeting.
62. The chairperson of the meeting shall not have a casting vote.

ADJOURNMENT OF MEETING

63. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) When a meeting is adjourned *sine-die* or for a period of thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (iv) If the quorum is not present within half-an-hour from the time appointed for holding a meeting of the company:-
- (a) the meeting shall stand adjourned to the same day in the next week at the same time and place, or to such other date and such other time and place as the Board may determine
- (b) the meeting, if called by requisitionists under section 100 of the Act, shall stand cancelled.
- Provided that in case of an adjourned meeting or of a change of day, time or place of meeting under clause (a), the company shall give not less than three days notice to the members either individually or by publishing an advertisement in the newspapers (one in English and one in vernacular language) which is in circulation at the place where the registered office of the company is situated.
- (v) If at the adjourned meeting also, a quorum is not present within half-an-hour from the time appointed for holding meeting, the members present shall be the

quorum.

- (vi) Save as provided in Article 64 (iv) above, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

64. Subject to any rights or restrictions for the time being attached to any class or classes of shares:

- (i) on a show of hands, every member present in person shall have one vote; and
- (ii) 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.

65. (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.

- (iii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

66. 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.

67. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

68. 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.

69. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

- (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

PROXY

70. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 (twenty four) hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

71. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105 of the Act.
72. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

73. (i) Unless and until otherwise determined by the Company in General Meeting the number of directors shall not be less than 2 (two) and more than 15 (fifteen) including nominee directors.
- (ii) Quorum for the Board meeting shall be 2 (two) directors or 1/3rd of the total strength of the Board whichever is higher and shall comprise of at least one Representative Director.
- (iv) Mr. Jitendra Virwani is the permanent chairman of the Board
74. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
- (ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them:
- a. in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or
 - b. in connection with the business of the Company.
75. All cheques, promissory notes, drafts, hands, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine,
76. (i) Subject to the provisions of section 149 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 in Article 74 (i).
- (ii) Such person shall hold office only up to the date of the next annual general meeting of the company or the last date on which the annual general meeting should have been held, whichever is earlier but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.
77. The Board of Directors of a company may appoint a person, not being a person holding any alternate directorship for any other director in the company, to act as an alternate

director for a director during his absence for a period of not less than three months from India. Such alternate director shall not hold office for a period longer than that permissible to the director in whose place he has been appointed and shall vacate the office if and when the director in whose place he has been appointed returns to India.

78. The meeting of the Board of Directors will be held at least once in every calendar quarter with a maximum interval of one hundred and twenty days between any two consecutive meetings of the Board, such that at least four meetings are held in each calendar year.
79. The Board may appoint any person as a director nominated by any institution in pursuance of the provisions of any law for the time being in force or of any agreement. If at any time the Company obtains any loans or any assistance in connection therewith by way of guarantee or otherwise from any person, firm, body corporate, local authority, or public body (hereinafter called '**The Institution**') debentures or debenture-stock and enters into any contract or arrangement with the institution whereby the institution subscribes for or underwrites the issue of the Company's shares or debentures or debenture-stock or provides any assistance to the Company in any manner whatsoever and it is a term of the relative loan, assistance, or contract or arrangement that the institution shall have the right to appoint one or more director or directors to the Board of the Company, then subject to the provisions of section 152 of the Act and subject to the terms and conditions of such loan, assistance, contract or arrangement the institution shall be entitled to appoint one or more director or directors, as the case may be, to the Board of the Company, and to remove from office any director so appointed and to appoint another in his place or in the place a director so appointed who resigns or otherwise vacates his office. Any such appointment or removal shall be made in writing and shall be served at the office of the Company. The director or directors so appointed shall neither be required to hold any qualification share nor be liable to retire by rotation and shall continue in office for so long as the relative loan, assistance, contract or arrangement, as the case may be, subsists or so long as the Institution holds any shares of the Company in terms thereof.

PROCEEDINGS OF THE BOARD

80. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
 (ii) A director may, and the manager or secretary or any person authorized by the Board on this behalf, on the requisition of a director shall, at any time, summon a meeting of the Board.
81. Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
82. continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.
83. (i) The Board may elect a chairperson of its meetings and determine the period for which he is to hold office.
 (ii) If no such chairperson is elected, or if at any meeting the chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their numbers to be chairperson of the

meeting.

84. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
 (ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
85. (i) A committee may elect a chairperson of its meetings.
 (ii) If no such chairperson is elected, or if at any meeting the chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be chairperson of the meeting.
86. (i) A committee may meet and adjourn as it thinks fit.
 (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the chairperson shall have a second or casting vote.
87. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
88. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.
89. The Company shall maintain separate attendance registers for board meetings and committee meetings at the registered office of the Company or any other place approved by the Board. The register will be kept in the custody of the company secretary of the Company, and if there is no company secretary, then in the custody of the director authorized by the Board.

BORROWING POWERS

90. The directors may either themselves pay or may from time to time at their discretion accept deposits from member, either in advance of calls or otherwise and generally raise or borrow or secure payment of any sums of money for purposes of the Company. The payment or payment of such moneys may be secured in such manner and upon such manner and upon such terms and conditions in all respects as the directors may think fit and in particular by the issue of redeemable debentures or debenture stock of the Company or any mortgage or charge or other security charged upon all or any part of the property of the Company, (both present and future) including its uncalled capital for the time being and other securities may be made assignable free from equities between the Company and the person to whom the same may be issued.

MANAGING DIRECTOR / WHOLE-TIME DIRECTOR

91. The Board may from time to time appoint one or more directors to be managing directors or whole time directors for such terms, and at such remuneration (whether by way of salary or commission or participation in profits or partly in one way and partly in

another) as it may think fit, and a director so appointed shall not, while holding that office, be subject to retirement by rotation. But his appointment shall be subject to determination *ipso facto* if he ceases from any case to be a director of the Company or General Meeting resolves that his tenure of office of managing director / whole time director be determined.

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

92. Subject to the provisions of the Act:
- (i) chief executive officer(s), manager, company secretary and/or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer(s), manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
 - (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
93. A provision of the Act or these articles 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.

AUDIT

94. The books of account of the Company shall be examined and the correctness of the financial statement determined by the auditor at least once every year. The appointment, resignation and removal of auditors shall be governed by the provisions of the Act.

DIVIDENDS AND RESERVE

95. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board. Further, no dividend shall be declared unless carried over previous losses and depreciation not provided in previous year or years are set off against profit of the company for the current year.
96. Subject to the provisions of section 123 of the Act, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company:
97. (i) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
98. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to

dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.

- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this article as paid on the share.
 - (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
99. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
- 100 (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who, is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
101. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
102. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
103. No dividend shall bear interest against the Company.

ACCOUNTS

104. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members not being directors.
- (ii) No member (not being a director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Board or by the Company in general meeting.

SECRECY

105. Subject to applicable law, every director, manager, auditor, trustee, member of a committee, officer, servant, agent, accountant or other person employed in the business of the Company shall observe strict secrecy in respect of all transaction of the Company with third parties and the state of accounts with individuals and in matters relating thereto and shall not reveal in the discharge of his duties except when required to do so by law or by the directors as such or by any meeting or by court of law or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these presents contained.

WINDING UP

106. If the Company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid up capital, such assets, shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to the capital paid up or which ought to have been paid up as at the commencement of the winding up on the shares held by them respectively. And if in a winding up the assets available for distribution among the member shall be more than sufficient to repay the whole of the capital at the commencement of the winding up, the excess shall be distributed amongst the members in proportion to the capital at the commencement of the winding up, paid up or which ought to have been paid up on the shares held by them respectively. But this article is to be without prejudice to the rights of the holder of shares issued upon special terms and conditions.
107. If the Company shall be wound up whether voluntary, or otherwise, the liquidators may with the sanction of a special resolution and with such other consents required under the Act and other applicable law, divide amongst the members in specie or kind any part of the assets of the Company as the liquidators, with the like sanction, shall think fit.

INDEMNITY

108. Every officer of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the tribunal.

Sl. No.	Signature & Name of the Subscribers.	Address, Descriptions & Occupation of the Subscribers
01.	MOHAN VIRWANI S/o. Late Menghraj Virwani	# 11, Embassy Palace, 16, Cunningham Road, Bangalore-560 052. Business.
02.	MRS.RAJ M.VIRWANI W/o. Mohan Virwani.	# 11, Embassy Palace, 16, Cunningham Road, Bangalore-560 052. Housewife.
03.	JITENDRA VIRWANI S/o. Mohan Virwani.	# 21. Embassy Palace, 16, Cunningham Road, Bangalore-560 052. Business.
04.	SANJEEV WAHI, S/o. B.R. Wahi.	# 601, Gulbahar Apts., 10, Hare Krishna Road Bangalore-560 001. Business.
05.	Mrs. SONU WAHI, W/o. Sanjeev Wahi.	# 601, Gulbahar Apts., 10, Hare Krishna Road Bangalore-560 001. House Wife.
06.	ANANT L. SANGHVI S/o. Lalchand Sanghvi.	# 1403, Everest Chambers, Mount Crescent Road Malabar Hills, Mumbai – 400 026. Business.
07.	Mrs. VANDANA VIRWANI. W/o. Jitendra Virwani.	# 21, Embassy Palace, 16, Cunningham Road Bangalore-560 052.

Dated this the 26th day of July, 1996.

Signature of Witness to the above
Signatures with address,
Description and occupation.

(VIJAY BHATIA)
S/o. Mr. Lachman M. Bhatia,
Apt. No.104, Embassy Centre,
Crescent Road, Bangalore – 560 001,
Chartered Accountant.

// Certified True Copy//
For Embassy Property Developments Private Limited

G. Bhargavi Reddy
G. Bhargavi Reddy
Company Secretary
PL.No.17091

