



Jainam Broking Limited

NOTICE OF EOGM

NOTICE BE AND IS HEREBY GIVEN THAT AN 5TH EXTRAORDINARY GENERAL MEETING OF JAINAM BROKING LIMITED WILL BE HELD ON SHORTER NOTICE ON MONDAY, 24TH MARCH, 2025 AT 11.00 A.M. AT THE CORPORATE OFFICE OF THE COMPANY AT JAINAM HOUSE, PLOT NO. 42, NEAR SHARDAYATAN SCHOOL, PIPLD, SURAT GUJARAT-395007, TO TRANSACT THE FOLLOWING MATTERS AND, IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTIONS.

AS SPECIAL BUSINESS:

RESOLUTION NO: 1

ADOPTION OF THE AMENDED SET OF ARTICLES OF ASSOCIATION

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

“RESOLVED THAT pursuant to the provisions of Section 14 and 15 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, as amended from time to time, in order to align the articles of association of the Company with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), and the requirements and directions of the relevant stock exchanges where the equity shares of the Company are proposed to be listed, the consent of the members of the Company, be and is hereby accorded to substitute the existing Articles of Association of the Company with an amended set of Articles of Association (consisting of Part A and Part B) as placed before the members.”

“RESOLVED FURTHER THAT Vidhi Dishant Parikh (DIN: 07788145), Whole-time Director and CFO and Milan Suresh Parikh (DIN: 00085061), Managing Director and Chairman be and are hereby severally authorized to take all steps for giving effect to the above Resolution including filing of the necessary forms with the Registrar of Companies, Gujarat at Ahmedabad, and do all such acts, deeds, matters, and things as may be required to be done to give effect to the above resolution and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, and confirmed.”

“RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary wherever required and to settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company.”

RESOLUTION NO: 2

APPROVAL FOR ADDITION IN THE CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) including any Statutory modification or re-enactment thereof, for the time

being in force and rules framed thereunder, subject to the approval of shareholders and any other approval required from the authorities, the consent of the members of the company be and is hereby accorded for amendment in the Memorandum of Associations to make addition in the Main and Ancillary Object clause respectively with the following clauses as mentioned below:

A. The inclusion of a new sub-clause (5) in Section III (A), following the existing clause (4) in Section III (A)

5. to provide services of management of alternative investment funds or any other investment funds, to engage in the business of acting as investment advisors, research analyst, investment managers, asset managers, portfolio managers, financial consultants and / or management consultants, and render all other services as are usually rendered by investment advisers, investment managers, financial consultants, management consultants, including support and incidental services, to clients in India and abroad, to act as investment manager and/or sponsor, trustee, manager, settler, administrators, or beneficiary to investment funds including carrying activity of alternative investment funds with the exception of any services that are only allowed to be provided by a non-banking finance company under applicable law."

B. In Part B of Clause III, the following a new sub-clause numbered 1 be added before sub clause 1:

1. To act as investment manager and/or sponsor, trustee, manager, settler, administrators, or beneficiary to investment funds including carrying activity of alternative investment funds with the exception of any services that are only allowed to be provided by a non-banking finance company under applicable law.

C. The existing Sub-clauses numbered 1 to 60 under Part B of Clause III be re-numbered serially as sub clauses 2 to 61.

"RESOLVED FURTHER THAT Mr. Milan Parikh (DIN:00085061), Managing Director and Chairman and Chairman and/or Mrs. Vidhi Parikh (DIN:07788145), Whole Time Director and CFO of the Company be and are hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-forms to be filed with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

RESOLUTION NO: 3

APPROVAL OF INITIAL PUBLIC ISSUE OF EQUITY SHARES THROUGH A FRESH ISSUE OF EQUITY SHARES BY THE COMPANY

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

"RESOLVED THAT in accordance with and subject to Sections 23, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the rules framed thereunder, including the Companies (Share Capital and Debentures) Rules, 2014, each as amended, (including any statutory modifications or re-enactment thereof, for the time being in force) (the collectively "**Companies Act**"), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956 ("**SCRA**") and the Securities Contracts

(Regulation) Rules, 1957 (“**SCRR**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), as amended, the Foreign Exchange Management Act, 1999, as amended (the “**FEMA**”), and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and any other applicable rules, regulations, guidelines, press notes, clarifications, circulars and notifications issued by the Securities and Exchange Board of India (the “**SEBI**”), the Reserve Bank of India (the “**RBI**”), Government of India (“**GOI**”) and any foreign investment law or policy or guidelines issued by RBI and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or re-enactment thereof, for the time being in force) (collectively, the “**Applicable Laws**”), and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company and the uniform listing agreements to be entered into between the Company and the respective stock exchanges where the equity shares of the Company of face value of ₹ 2/- each (“**Equity Shares**”) are proposed to be listed (the “**Stock Exchanges**”), and subject to any approvals, consents, permissions and sanctions as may be required from the Registrar of Companies, Gujarat at Ahmedabad (“**RoC**”), SEBI, RBI, the Department for Promotion of Industry and Internal Trade (“**DPIIT**”), Ministry of Commerce and Industry, GOI, the Stock Exchanges and all other appropriate statutory authorities and departments (collectively the “**Regulatory Authorities**”), and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, waivers, permissions and sanctions, and which may be agreed to by the board of directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to include the IPO committee (“**IPO Committee**”) or any other duly constituted committee of the Board, consent of the members of the Company be and is hereby accorded for an initial public offering of Equity Shares and the Board be and is hereby authorised to create, offer, issue, and allot such number of such number of Equity Shares for an aggregate amount of up to ₹9000 million (including share premium), including by way of a fresh issuance of Equity Shares, out of the authorized share capital of the Company (“**Fresh Issue**” and such issuance, the “**Issue**”), including any issue and allotment of Equity Shares to the stabilizing agent pursuant to a green shoe option and/or any other person pursuant to any pre-IPO Placement in terms of the SEBI ICDR Regulations at a price to be determined, by the Company, in consultation with the book running lead manager(s) so appointed (“**BRLMs**”) by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium or discount or at par per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company, in consultation with the BRLMs in accordance with the SEBI ICDR Regulations.”

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

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, matters, deeds and things and negotiate, finalise and execute such deeds, documents and agreements, as it may, in its absolute discretion, deem necessary, proper or desirable in relation to the Issue and the consequent listing of the Equity Shares on the recognized Stock Exchanges on behalf of, and in the best interests, of the Company, including determination of the terms of the Issue, the timing, size and price, in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium or discount per Equity Share as may be fixed and determined by the Board in consultation with the BRLMs in accordance with the SEBI ICDR Regulations, to any category of persons who are eligible investors, who may or may not be the shareholder(s) of the Company as the Board may, in consultation with the BRLMs decide, including anchor



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investors, if any, and qualified institutional buyers as defined under Regulations 2(1)(c) and 2(1)(ss) respectively of the SEBI ICDR Regulations, non-resident / resident investors (whether institutions, incorporated bodies, registered mutual funds and / or individuals or otherwise), Hindu undivided families, eligible employees (whether through any reservation of a certain number of Equity Shares for any category or categories of persons as permitted under Applicable Laws (the “**Reservation**”), or otherwise), non-resident Indians, registered foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, other than individuals, corporate bodies and family offices, registered alternative investment funds, public financial institutions as specified in Section 2(72) of the Companies Act, registered venture capital funds, foreign venture capital investors, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, insurance funds, provident funds with a minimum corpus of INR 250 million, pension funds with a minimum corpus of INR 250 million registered with the Pension Fund Regulatory and Development Authority established under sub-section (1) of section 3 of the Pension Fund Regulatory and Development Authority Act, 2013, national investment fund, insurance funds set up and managed by the army, navy or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, registered with the Insurance Regulatory and Development Authority of India, systemically important non-banking financial companies, trusts / societies registered under the Societies Registration Act, 1860, multilateral and bilateral development financial institutions, bodies corporate, companies, private or public or other entities whether incorporated or not, authorities and to such other persons, including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof, or any other category of investors who are permitted to invest in the Equity Shares as per Applicable Laws (collectively referred to as the “**Investors**”), through an issue document, prospectus and / or an information memorandum, if any, and the decision to determine the category or categories of investors to whom the allotment shall be made to the exclusion of all other categories of investors and in such manner as the Board may in its discretion, deem fit, including in consultation with BRLMs, underwriters, placement agents and / or other advisors as may be appointed for the Issue on such terms as may be deemed appropriate by the Board, the number of securities to be allotted in each tranche, issue price, listing on one or more stock exchanges in India as the Board in its absolute discretion deems fit in relation to the Issue, in consultation with the BRLMs, and approve and appoint intermediaries in relation to the Issue, incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Issue and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, with respect to the Issue, including in relation to utilization of the proceeds of the Issue, and such other activities as may be necessary in relation to the Issue, and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions, as it may, in its absolute discretion, deem fit and proper in the best interest of the Company, without requiring any further approval of the shareholders, and that all or any of the powers of the Company devolved pursuant to this resolution may be exercised by the Board or any duly constituted committee of the Board, including the IPO Committee.”

“**RESOLVED FURTHER THAT** in accordance with the provisions of Section 23, Section 42, Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, the SEBI ICDR Regulations and other Applicable Laws and subject to such further corporate and other approvals as may be required, the Board, either by itself or the IPO Committee thereof, be and is hereby authorised, on behalf of the Company, subject to such regulatory and/or corporate approvals that may be required, to undertake a private placement of certain specified securities to selected investors as permitted under Applicable Laws (“**Pre-IPO Placement**”) up to such number of specified securities/ up to such aggregate amount and at such price as the Board may determine, in consultation with the BRLMs, in light of the then prevailing market conditions and in accordance with the Applicable Laws, and in the event of the consummation of the Pre-IPO Placement, the size of the Issue would be reduced to the extent of specified securities issued and

subscribed under the Pre-IPO Placement, and to take any and all actions in connection with the Pre-IPO Placement as the Board or the IPO Committee may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto, to seek any consent or approval required or necessary, to give directions or instructions and do all such acts, deeds, matters and things as the Board or the IPO Committee may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable, and to settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing resolution. It is clarified that, in the event of a Pre-IPO Placement, the size of the Issue would be reduced, only from the Fresh Issue portion of the Issue, to the extent of Equity Shares issued under the Pre-IPO Placement, subject to the Issue satisfying the minimum issue size requirements under the SCRR.”

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

“RESOLVED FURTHER THAT the Equity Shares so allotted or transferred pursuant to the Issue, shall be listed on one or more recognized stock exchanges in India.”

“RESOLVED FURTHER THAT the Equity Shares allotted and/or transferred pursuant to the Issue as aforesaid (including pursuant to green shoe option) shall be subject to the Memorandum of Association and Articles of Association of the Company and shall rank *pari passu* with the existing Equity Shares in all respects, including rights in respect of dividend.”

“RESOLVED FURTHER THAT in consultation with the stock exchanges and as may be permitted under the SEBI ICDR Regulations or any other Applicable Laws, the Company will have an option to retain an over-subscription, to the extent of 1% of the net Issue size or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer, while finalizing the basis of allotment.”

“RESOLVED FURTHER THAT all monies received out of the Issue shall be transferred to a separate bank account opened for the purpose of the Issue referred to in Section 40(3) of the Companies Act, and if the application monies received pursuant to the Issue are not refunded within such time, as specified by SEBI and in accordance with Applicable Laws, the Company shall pay interest on failure thereof, as per Applicable Laws.”

“RESOLVED FURTHER THAT subject to the provisions of the SEBI ICDR Regulations, such Equity Shares as are not subscribed and/or not transferred by way of the Issue, may be disposed off by the Board to such persons and in such manner and on such terms as the Board may, in its absolute discretion, think most beneficial to the Company, including offering or placing them with banks / financial institutions / investment institutions / mutual funds / foreign portfolio investors / bodies corporate / such other persons or otherwise, in accordance with Applicable Laws, without the approval of the members of the Company.”

“RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to do such acts, deeds and things as the Board in its absolute discretion deems necessary or desirable in connection with the Issue and to delegate all or any of the powers herein conferred in such manner as it may deem fit, to execute and deliver any and all other documents, papers or instruments and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Issue, and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing, and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.”

“RESOLVED FURTHER THAT Vidhi Dishant Parikh (DIN: 07788145), Whole-time Director and CFO and Milan Suresh Parikh (DIN: 00085061), Managing Director and Chairman be and are hereby severally authorised to issue certified true copies of these resolutions to various authorities and to file necessary forms with the RoC and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution.”

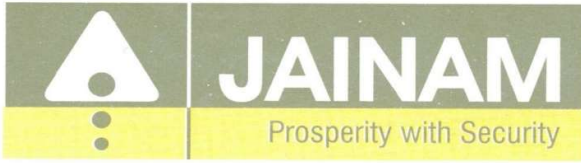
RESOLUTION NO: 4

INCREASE IN INVESTMENT LIMITS FOR NON-RESIDENT INDIAN AND OVERSEAS CITIZENS OF INDIA

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

In terms of Foreign Exchange Management Act, 1999, as amended (**“FEMA”**), the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended (**“FEMA Rules”**) and the Consolidated FDI Policy Circular of 2020, as amended (together with the FEMA and FEMA Rules, the **“FEMA Laws”**), Master Directions – Foreign Investment issued by the Reserve Bank of India (as amended from time to time), the Non-resident Indians (**“NRIs”**) and Overseas Citizens of India (**“OCIs”**), together, can acquire and hold up to an aggregate limit of 10% of the paid up equity share capital of an Indian Company. The FEMA Laws further provide that the limit of 10% can be further increased up to 24% by passing a special resolution to that effect by the shareholders and followed by necessary filings with the Reserve Bank of India. Considering the proposal of intending to get the equity shares of the Company listed, the shareholders may consider, subject to approval of the shareholders by way of special resolution, to increase the foreign investment limit of NRIs and OCIs, together, to 24% of the paid up equity share capital of the Company.

“RESOLVED THAT pursuant to the applicable provisions of Foreign Exchange Management Act, 1999, as amended (**“FEMA”**), Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended up to date, the Consolidated Foreign Direct Investment Policy Circular of 2020 issued by the Department for Promotion of Industry and Internal Trade, Government of India, Master Directions – Foreign Investment issued by the Reserve Bank of India (as amended from time to time), the Companies Act, 2013 as amended, as the case may be and all other applicable acts, rules, regulations, provisions and guidelines (including any statutory modifications or re-enactments thereof for the time being in force) (collectively referred to as the **“Companies Act”**) and subject to all applicable approvals, permissions and sanctions of the Reserve Bank of India (**“RBI”**), Ministry of Finance, Government of India (**“MoF”**), the Ministry of Corporate Affairs, Government of India (**“MCA”**) and other concerned authorities and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the Board of directors of the Company (**“Board”**), the respective limits of



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investment by non-resident Indians (“NRI” and overseas citizens of India (“OCI”) in the equity shares of face value ₹ 2 each (“Equity Shares”) of the Company in accordance with the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, is increased from 10 % to 24% of the paid-up equity share capital of the Company., provided however that the shareholding of each non-resident Indian and overseas citizens of India in the Company shall not exceed the limit as may be stipulated by RBI in each case, from time to time.”

“RESOLVED FURTHER THAT the Board or any duly authorized committee or representative thereof, be and are hereby severally authorized to take all steps for giving effect to the aforesaid resolutions, including making the necessary applications, filing forms with the relevant authorities and doing all such acts, deeds and things as may be required or deemed necessary to implement such resolutions.”

“RESOLVED FURTHER THAT Vidhi Dishant Parikh (DIN: 07788145), Whole-time Director and CFO and Milan Suresh Parikh (DIN: 00085061), Managing Director and Chairman be and are hereby authorized to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action.”

**For and on behalf of Board of Directors
M/s. Jainam Broking Limited**

Sd/-

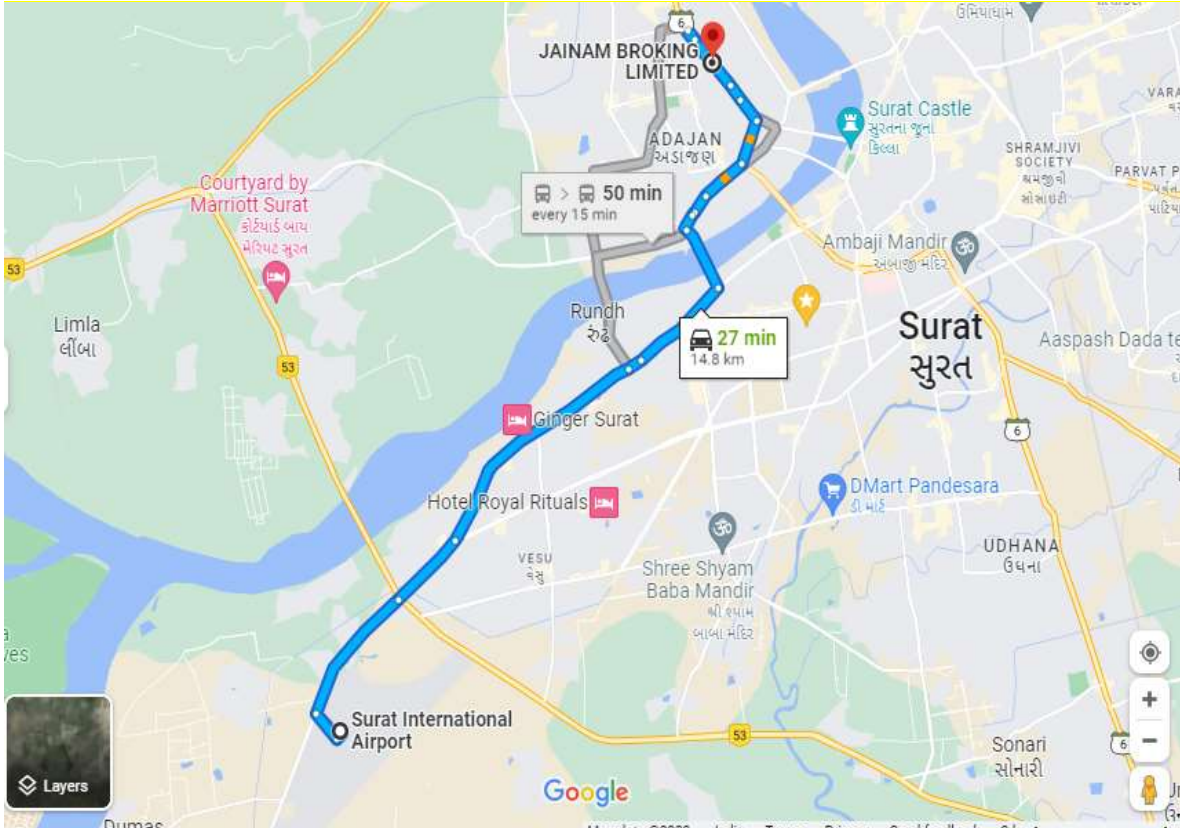
**Mrs. Vidhi Dishant Parikh
Wholetime Director & CFO
DIN: 07788145**

**Date: 19/03/2025
Place: Surat**

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA ORDINARY GENERAL MEETING (“MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. A proxy form is attached with the Notice. The proxy form duly completed and signed, should be lodged with the Company, at its corporate office at least 48 hours before the commencement of the Meeting.
3. Pursuant to provision of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Members. The holder of proxy shall prove his identity at the time of attending the Meeting.
4. Members/Proxies are advised to bring the enclosed Attendance Slip duly filled in for attending the meeting.
5. The Proxies should carry their identity proof i.e. a Pan Card / Aadhaar card / Passport / Driving License.
6. Queries proposed to be raised at the Extra Ordinary General Meeting may be sent to the Company at its Corporate office prior to the date of EOGM to enable the management to keep the information ready at the meeting.
7. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company. All documents referred to in the notice and the explanatory statement and other statutory registers shall be available for inspection by the Members at the corporate office of the Company during office hours on all working days between 11.00 a.m. and 1.00 p.m. (i.e. except Sundays and public holidays) up to the date of the Extra Ordinary Meeting and at the venue during the Meeting.
8. The register of directors and key managerial personnel (KMP) and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members during the EOGM. All documents referred to in the Notice will also be available at the registered office inspection without any fee from the date of circulation of this Notice up to the date of EGM, i.e. Monday, 24/03/2025. Members seeking to inspect such documents can send an email to cs@jainam.in.
9. Further, those members who have not registered or desire to update their email addresses are hereby requested to send an email on Company’s mail address “ cs@jainam.in .
10. Corporate Members pursuant to Section 113 of the Companies Act, 2013 intending to attend the Extra-Ordinary General Meeting through their authorized representatives, are requested to send to the Company at “cs@jainam.in”, a certified copy of relevant Board resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend the EOGM.

11. Members are requested to deliver their consent to convene the proposed extraordinary general meeting at shorter notice (annexed to this notice) to the Company prior to the proposed time for the extra-ordinary general meeting.
12. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
13. The Route Map of the venue of this Extraordinary General Meeting is placed below this Notice.





EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No:1

ADOPTION OF AMENDED ARTICLES OF ASSOCIATION OF THE COMPANY

In order to undertake the proposed public issue, the Company will be required to ensure that the articles of association of the Company (the “**Articles of Association**”) conform to the requirements and directions of relevant stock exchanges prior to filing of the draft red herring prospectus with the Securities and Exchange Board of India and the relevant stock exchanges. The Company therefore proposes to adopt the amended Articles of Association that shall conform to the requirements and directions provided by the stock exchanges and the Companies Act, 2013 and the rules made thereunder, as amended (“**Companies Act**”), and other applicable laws.

Copy of existing Articles of Association and revised set of Articles of Association will be made available for inspection at the registered office of the Company during the working hours of the Company on any working day up to the date of the extra-ordinary general meeting.

Pursuant to the provisions of Section 14(1) of the Companies Act, as applicable, any amendment in Articles of Association requires approval of the members of the company by way of special resolution.

The board of directors of the Company (“**Board**”) recommends the resolution for approval of the Members of the Company.

None of the Directors, key managerial personnel, senior management and relatives of Directors, key managerial personnel and/or senior management (as defined in the Companies Act and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended are concerned or interested in the proposed resolution, except in the ordinary course of business.

Item No: 2

APPROVAL FOR ADDITION IN THE CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

The current business operations of the company include share broking, providing consultancy services such as financial and investment management, equity research, and technical analysis, as well as broking and trading in all commodities and commodity derivatives. Additionally, the company acts as market makers, finance brokers, sub-brokers, underwriters, and sub-underwriters.

In a meeting held on February 08, 2025, the board of directors, after considering the current market conditions and analysis, concluded that diversifying the company’s operations would enhance both profitability and long-term growth. As a result, the management has proposed expanding the company’s business portfolio by entering into the management of alternative investment funds (AIFs) or other investment funds. This includes offering services as investment advisors, research analysts, investment managers, asset managers, portfolio managers, and related activities to AIFs.

To initiate the proposed new business activities, it is necessary to amend the Object Clause [Clause III (A)] of the Memorandum of Association (MoA) of the Company. The proposal involves inserting a new



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sub-clause numbered 5 after the existing sub-clause 4 under the Main Objects of the Object Clause, as outlined in the Special Resolution attached to the Notice.

Additionally, changes have been made to Clause III (B), with the introduction of a new sub-clause numbered 1 to be added before the existing sub-clause 1. Furthermore, the existing sub-clauses numbered 1 to 60 under Part B of Clause III will be renumbered serially as sub-clauses 2 to 61.

These amendments are subject to the approval of the Ministry of Corporate Affairs and/or any other relevant Statutory or Regulatory Authority, as applicable. The proposed change of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution.

Item NO: 3

APPROVAL FOR RAISING OF CAPITAL THROUGH AN INITIAL PUBLIC OFFERING OF EQUITY SHARES

The Company intends to list its equity shares ("**Equity Shares**") on one or more recognised stock exchanges to enable the shareholders to have a formal market place for dealing with the Company's equity shares. For this purpose, it is intended to undertake an initial public offering of the Equity Shares of the Company ("**Issue**"). The Company intends to undertake the Issue and list the Equity Shares at an opportune time in consultation with the book running lead manager(s) ("**BRLMs**") and other advisors in relation to the Issue and subject to applicable laws and regulatory approvals

In view of the above and in terms of Section 23, 42, 62(1)(c), and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, each as amended (the "**Companies Act**"), the approval of the members of the Company is required through a special resolution.

The Company proposes to create, offer, issue, and allot such number of Equity Shares up to an aggregate amount of ₹9000 million (including share premium), including by way of a fresh issuance of Equity Shares, out of the authorized share capital of the Company ("**Fresh Issue**") as may be determined at the discretion of the board of directors of the Company ("**Board**") after considering the prevailing the market conditions and other relevant factors on such terms and at such price or prices and at such time as may be considered appropriate by the Board or a duly authorised committee thereof, in consultation with the BRLMs appointed for the Issue, to the various categories of permitted investors who may or may not be the shareholder(s) of the Company in the initial public issue by way of book building method under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"). The Equity Shares, if any, allotted *vide* the Issue shall rank in all respects *pari passu* with the existing equity shares of the Company.

The proceeds from the Fresh Issue will be utilised for the purposes that shall be disclosed in the draft red herring prospectus to be filed with the Securities and Exchange Board of India in connection with the Issue. The Board has the authority to modify the objects on the basis of the requirements of the Company, subject to applicable laws. The price at which the Equity Shares will be allotted through the Issue, as well as the price band within which bidders in the Issue will be able to put in bids for Equity Shares offered in the Issue shall be determined and finalised by the Company in consultation with the BRLMs to the Issue in accordance with the SEBI ICDR Regulations, on the basis of the book building process.



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The Company will not make an issue of Equity Shares to any of the promoters, or members of the promoter group of the Company in the Issue. However, directors or key managerial personnel of the Company may apply for the Equity Shares in the various categories under the Issue in accordance with the SEBI ICDR Regulations, the Companies Act, and any other applicable laws.

Other than through their participation in the Issue as mentioned above, none of the Directors, key managerial personnel, senior management and their relatives (as defined in the Companies Act and SEBI ICDR Regulations) are concerned or interested in the proposed resolution

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

The Board recommends this resolution to be passed by the members of the Company as a Special Resolution. Accordingly, approval of the members of the Company is sought to issue Equity Shares under Section 62(1)(c) and other applicable provisions of the Companies Act.

ITEM NO. 4

INCREASE IN INVESTMENT LIMITS FOR NON-RESIDENT INDIANS AND OVERSEAS CITIZENS OF INDIA

In terms of Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended (the “**FEMA Regulations**”), and the Consolidated FDI Policy Circular of 2020, as amended (together with the FEMA Regulations, the “**FEMA Laws**”), the Non Resident Indians (“**NRI**”) and Overseas Citizens of India (“**OCI**”), together, can acquire and hold on repatriation basis up to an aggregate limit of 10% of the paid up equity share capital of an Indian company. The FEMA Laws further provide that the limit of 10% can be further increased up to 24%, by passing a special resolution to that effect by the shareholders and followed by necessary filings with Reserve Bank of India. In relation to the proposed Issue, the Company proposes to increase the aggregate limit of investment by non-resident Indians in the Company from 10% to 24% of the paid-up equity share capital. This would allow non-resident Indians to acquire to a greater extent the equity shares proposed to be offered in the Issue and also allow effective post-listing trading in the Equity Shares by non-resident Indians.

None of the Directors, key managerial personnel, senior management and their relatives (as defined in the Companies Act, 2013, as amended, and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended) are concerned or interested in the proposed resolution, except in the ordinary course of business.

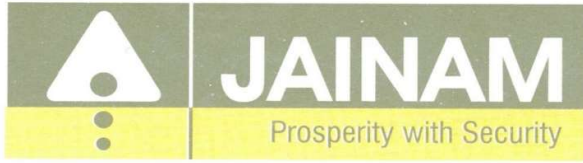
The board of directors of the Company (“**Board**”) recommends the resolution set out in Item No.4 of the Notice for your approval as a special resolution.

For and on behalf of Board of Directors
M/s. Jainam Broking Limited

Sd/-

Mrs. Vidhi Dishant Parikh
Wholetime Director & CFO
DIN: 07788145

Date: 19/03/2025
Place: Surat



Jainam Broking Limited

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Name of Member(s):	
Address of Shareholder	

Folio No.		DP ID	
No. of Shares		Client ID	

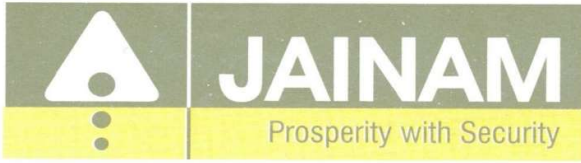
I hereby certify that I am a registered Member/ beneficial member / proxy for the registered member of the Company.

I hereby record my presence at the Extra Ordinary General Meeting of the Company held on Monday, 24/03/2025 at 11:00 AM at the corporate office of the Company at Jainam House, Plot No. 42, Near Shardayatan School, Piplod, Surat 395007, Surat.

(Signature of Shareholder/ Proxy)

Note:

1. Please fill this attendance slip and hand it over at the entrance of the Meeting Hall.
2. Members signature should be in accordance with the specimen signature in the Register of Members of the Company.



FORM NO. MGT-11 PROXY FORM

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

EXTRA ORDINARY GENERAL MEETING OF JAINAM BROKING LIMITED TO BE HELD ON MONDAY, 24/03/2025 AT 11:00 AM AT THE CORPORATE OFFICE OF THE COMPANY

Table with 2 columns: Label (Name of the Member(s), Registered address, Corporate address, E-mail Id, No. of shares, DP ID /Folio No) and empty space for input.

I /We, being the member(s), holding _____ shares of the above named Company, hereby appoint:

- (1) Name: _____ Address: _____ E-mail ID: _____ Signature _____ or failing him / her
(2) Name: _____ Address: _____ E-mail ID: _____ Signature _____ or failing him / her
(3) Name: _____ Address: _____ E-mail ID: _____ Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting for the year 2024-25 of the Company, to be held on Monday, 24/03/2025 at 11:00 a.m. at the Corporate office of the company at any adjournment thereof in respect of such resolutions as are indicated below. (Mentioned in detail in EOGM Notice):

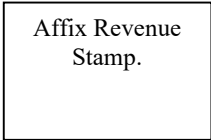
I wish my above Proxy to vote in the manner as indicated in the box below:

Signed this _____ day of _____ 2025

Member's Folio No. _____

Signature of shareholder(s) _____

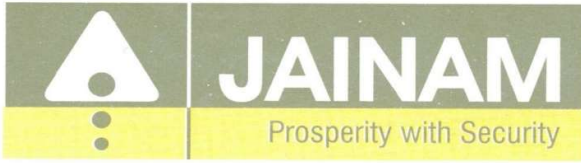
Signature of proxy holder(s) _____



Notes:

- 1. This form of proxy in order to be effective should be duly completed and deposited at the corporate office of the company, not less than 48 hours before the commencement of the Meeting.
2. It is optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

Please complete all details including details of member(s) in above box before submission.



Jainam Broking Limited

CONSENT LETTER

(Pursuant to provisions of Section 101(1) and 96 of The Companies Act, 2013)

To,

The Board of Director

M/s. Jainam Broking Limited

Registered Office: P03-02C, P03-02D & P03-02E, 3rd Floor, WTC Tower (51A), Road 5E, Block 51, Zone 5, DTA, Gift City Gandhinagar - 385 355, Gujarat, India.

Corporate Office: Jainam House, Plot No. 42, Near Shardayatan School, Piplod, Surat - 395007, Gujarat, India

Subject: Consent to hold Extra Ordinary General Meeting at shorter notice on Monday, 24/03/2025 at 11:00 A.M.

I/We/M/s.,.....,resident of / situated at.....

holding..... number of Equity Shares in the Company, in my name/joint name, hereby give consent;

1. Pursuant to provisions of Section 101(1) of the Companies Act, 2013 to hold Extra Ordinary General Meeting of the Company to be held on Monday, 24/03/2025 at Corporate Office situated at Jainam House, Plot No. 42, Near Shardayatan School, Piplod, Surat - 395007, Gujarat, India at 11:00 A.M. at shorter notice.

Signature of the Member

Date:

Place:

THE COMPANIES ACT, 2013
[Company Limited by shares]
(Incorporated under the Companies Act, 1956)

ARTICLES OF ASSOCIATION
OF
JAINAM BROKING LIMITED

INTERPRETATION

- 1.0** The Regulations contained in Table "F" of the First Schedule to the Companies Act, 2013, shall apply to the Company except in so far as they are embodied in the following Articles, which shall be the regulations for the management of the Company.
- 2.0** Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company.
- 3.0** Words importing the masculine gender also include, where the context requires or admits, the feminine and neuter gender.
- 4.0** Reference to statutory provisions shall be construed as meaning and including references also to any amendment or reenactment for the time being in force and to all statutory instruments or orders made pursuant to such statutory provisions.
- 5.0** In the event any of the provisions of the Articles are contrary to the provisions of the Act and the Rules, the provisions of the Act and Rules will prevail

Headings

- 6.0** The headings hereto shall not affect the construction hereof.

DEFINITIONS

- a. **"Act"** means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the Companies Act 1956, so far as may be applicable.
- b. **"Alter" and "Alteration"** shall include the making of additions and omission.
- c. **"Articles"** means these Articles of Association of the Company as originally framed or as altered from time to time by special resolution.

[As per the provisions of the Companies Act, 2013 the members of the Company accorded their approval by way of Special Resolution at an Extra Ordinary General Meeting of the Company held on March 24, 2025 for the alteration and substitution of existing Articles of Association of the Company with a revised Article of Association.]

[As per the provisions of the Companies Act, 2013 the members of the Company accorded their approval by way of Special Resolution at an Extra Ordinary General Meeting of the Company held on September

02, 2024 to replace the existing Articles of Association with a new set of AOA by adding a new sub-clause to the Article titled 'Share Capital and Variation of Rights', which shall necessitate renumbering the existing AOA.]

[As per the provisions of the Companies Act, 2013 the members of the Company accorded their approval by way of Special Resolution at an Annual General Meeting of the Company held on September 30, 2023 for deletion of existing clause 115 of Articles of Association of the Company and insert clause no. 115 of Article of Association.]

[As per the provisions of the Companies Act, 2013 the members of the Company accorded their approval by way of Special Resolution at an Extra Ordinary General Meeting of the Company held on October 25, 2021 for adoption of amended Articles of Association (AOA) of the company as per the provisions applicable to a public limited company.]

[As per the provisions of the Companies Act, 2013, the members of the Company accorded their approval by way of Special Resolution at an Extra Ordinary General Meeting of the Company held on August 21, 2021 for alteration of name of the Company in the Articles of Association (AOA) from Jainam Share Consultants Private Limited" to Jainam Broking Private Limited]

[As per the provisions of the Companies Act, 2013 the members of the Company accorded their approval by way of Special Resolution at an Extra Ordinary General Meeting of the Company held on October 27, 2016 for adoption of new set of Articles of Association by deletion of existing Articles of Association of the Company.]

- d. **"Annual General Meeting"** means a general meeting of the Members held in accordance with the provisions of Section 96 of the Act and any adjourned holding thereof.
- e. **"Auditors"** shall mean and include those persons appointed under the said Act.
- f. **"Authorized Capital" or "Nominal Capital"** means such capital as is authorized by the Memorandum of Association of the Company to be the maximum amount of share capital of the Company.
- g. **"Beneficial Owner"** means beneficial owner as defined in clause (a) of sub-section (1) of Section 2 of the Depositories Act, 1996.
- h. **"Board of Directors" or "Board"**, means the collective body of the directors of the Company and shall include a Committee thereof."
- i. **"Chief Executive Officer"** means an Officer of the Company, who has been designated as such by the Company.
- j. **"Chief Financial Officer"** means a person appointed as the Chief Financial Officer by the Company.
- k. **"Company"** means **JAINAM BROKING LIMITED**.
- l. **"Controlling", "controlled by" or Control"** with respect to any person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management, business or policies or actions of such person, whether through the ownership of voting securities, by contract or otherwise, or the power to elect, appoint at least 50% of the directors, managers, partners or other individuals exercising similar authority with respect to such Person(s).
- m. **"Depositories Act"** means the Depositories Act, 1996, or any statutory modification or re-enactment thereof, for the time being in force.
- n. **"Depository"** means a depository as defined under Section 2(1)(e) of the Depositories Act, 1996.
- o. **"Director"** means a member of the Board appointed in accordance with these Articles, including any additional and/or alternate director.
- p. **"Debenture"** includes Debenture stock, bonds or any other instrument of a Company evidencing a debt, whether constituting a charge on the assets of the Company or not.
- q. **"Dividend"** shall include interim dividend.

- r. **“Document”** includes summons, notice, requisition, order, declaration, form and register, whether issued, sent or kept in pursuance of this Act or under any other law for the time being in force or otherwise, maintained on paper or in electronic form.
- s. **“General Meeting”** means a general meeting of the Shareholders of the Company, whether an annual general meeting or an extraordinary general meeting.
- t. **“Independent Director”** means an Independent Director referred to in sub-section (6) of Section 149 of the Act.
- u. **“Key Managerial Personnel”** means the Chief Executive officer or the managing director or the manager; the company secretary; whole-time director; Chief Financial Officer; and such other officer as may be notified from time to time in the Rules.
- v. **“Memorandum”** shall mean the memorandum of association of the Company, as amended from time to time.
- w. **“Ordinary & Special Resolution”** shall have the meanings assigned to these terms by Section 114 of the Act.
- x. **“Promoter”** means a person—
 - (a) who has been named as such in a prospectus or is identified by the company in the annual return referred to in Section 92; or
 - (b) who has control over the affairs of the Company, directly or indirectly whether as a shareholder, director or otherwise; or
 - (c) in accordance with whose advice, directions or instructions the Board of Directors of the Company is accustomed to act:

Provided that nothing in sub-clause (c) shall apply to a person who is acting merely in a professional capacity;
- y. **“Rules”** means the applicable rules for the time being in force as prescribed under relevant Sections of the Act.
- z. **“Seal”** means the Common Seal of the Company.
- aa. **“Secretary”** is a Key Managerial Person appointed by the Directors to perform any of the duties of a Company Secretary.
- bb. **“The office”** means the Registered Office for the time being of the Company.

SHARE CAPITAL AND VARIATION OF RIGHTS

1. The Share Capital of the Company shall be as per Clause V of the Memorandum of Association of the Company. If the share capital of the Company consists of Preference Shares, the Company shall have right to issue and redeem the preference shares in accordance with the provisions of the Act. 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 and with the sanction of the company in the General Meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Board may think fit, and may issue and allot shares in the capital of the company on payment in full or part of any property sold and transferred or for any services rendered to the company in the conduct of its business and any shares which may so be allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid shares.

PROVIDED THAT option or right to call of shares shall not be given to any person or persons without the sanction of the company in the General Meeting.

2. (i) Every member shall be entitled, without payment, to one or more certificates in marketable lots, for all the shares of each class or denomination registered in his name, or if the Board of Directors so approve (upon paying such fee as provided in the relevant laws) to several certificates, each for one or more of such shares and the company shall complete and have ready for delivery such certificates within two months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within one month of the receipt of application for registration of transfer, transmission, sub-division, consolidation or renewal of any of its shares as the case may be. Every certificate of shares shall be signed by two directors or by a director and the company secretary, wherever the company has appointed company secretary and shall specify the number and distinctive numbers of shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the directors may prescribe and approve.

PROVIDED THAT in case the company has a common seal it shall be affixed in the presence of persons required to sign the certificate.

PROVIDED THAT in respect of a share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate and delivery of a certificate of shares to one or several joint holders shall be a sufficient delivery to all such holder.

(ii) Any two or more joint allottees of shares shall, for the purpose of this Article, be treated as a single member, and the certificate of any shares which may be the subject of joint ownership, may be delivered to the first holder of the share. The Company shall be entitled to decline to register more than three persons as the joint holders of any shares. For any further certificate the Board shall be entitled, but shall not be bound, to prescribe a charge not exceeding Rupees Fifty. The Company shall comply with the provisions of Section 39 of the Act.

(iii) 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 the article shall be issued without payment of fees if the Board of Directors so decide, or on payment of such fees (not exceeding Rs. 50/- for each certificate) as the Board of Directors shall prescribe.

PROVIDED THAT no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer.

FURTHER PROVIDED THAT notwithstanding what is stated above, the Board of Directors shall comply with such rules or regulation or requirements of any Stock Exchange or the rules made under the Companies Act, 2013 or rules made under Securities Contracts (Regulation) Act, 1956 or any other act, or rules applicable thereof in this behalf.

(iv) The provisions of Articles 2 and 3 shall mutatis mutandis apply to debentures or other securities of the company as and when applicable.

3. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise

- provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
4. (i) The company may exercise the powers of paying commissions conferred under the Act to any person in connection with the subscription to its securities, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required under the Act and rules made thereunder.
(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed under in rules.
(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.
 5. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, and whether or not the company is being wound up, be varied with the consent in writing of such number of holders of the issued shares of that class, or with the sanction of a resolution passed at a separate General Meeting of the holders of the shares of that class, in the manner prescribed under the Act.
(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be as per the provisions of Companies Act.
 6. 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.
 7. Subject to the provisions of the Act, the Board shall have the power to issue or re- issue preference shares of one or more classes which are liable to be redeemed, or converted into equity shares, on such terms and conditions and in such manner as may be determined by the Board in accordance with the Act and the Rules.
 8. Subject to the provisions of Section 55 of the Act and the Rules and subject to the provisions on which any Shares may have been issued, the redemption of preference Shares may be effected on such terms and in such manner as may be provided by the terms and conditions of their issue and subject thereto in such manner as the Directors may think fit.
 9. SUB-DIVISION, CONSOLIDATION AND CANCELLATION OF SHARE CERTIFICATE
Subject to the provisions of the Act, the Company in its General Meetings may, by an Ordinary Resolution, from time to time:
 - (a) increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient;
 - (b) divide, sub-divide or consolidate its shares, or any of them, and the resolution whereby any share is sub-divided, may determine that as between the holders of the shares resulting from such sub-division one or more of such shares have some preference or special advantage in relation to dividend, capital or otherwise as compared with the others;

- (c) cancel shares which at the date of such General Meeting have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled;
- (d) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; provided that any consolidation and division which results in changes in the voting percentage of Members shall require applicable approvals under the Act;
- (e) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination; and
- (f) The cancellation of shares under point (c) above shall not be deemed to be a reduction of the authorised share capital.

FURTHER ISSUE OF SHARE CAPITAL

10. (i) Where at any time, it is proposed to increase the subscribed capital of the Company by issue of further shares, whether out of unissued share capital or out of increased share capital, then such shares shall be offered, subject to the provisions of Section 62 of the Act, and the rules made thereunder:
- a. to persons who, at the date of the offer, are holders of Equity Shares of the Company in proportion, as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer subject to the following conditions, namely:—
 - 1) the offer shall be made by notice specifying the number of shares offered and limiting a time not being less than fifteen days or such lesser number of days as may be prescribed and not exceeding thirty days from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined;
 - 2) the offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; and the notice referred to in clause (i) shall contain a statement of this right;
 - 3) after the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board may dispose of them in such manner which is not disadvantageous to the shareholders and the Company;
 - b. to employees under any scheme of employees' stock option, subject to special resolution passed by the shareholders of the Company and subject to the applicable rules and such other conditions as may be prescribed under applicable law; or
 - c. to any persons, if it is authorised by a special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b), either for cash or for a consideration other than cash, subject to the compliance with the applicable provisions of the Act and any other conditions as may be prescribed under applicable law. Subject to applicable law, where no such resolution is passed, if the votes cast (whether on a show of hands or on a poll as the case may

be) in favour of the proposal contained in the resolution moved in that general meeting (including the casting vote, if any, of the Chairman) by members who, being entitled so to do, vote in person, or where proxies are allowed, by proxy, exceed the votes, if any, cast against the proposal by members, so entitled and voting and the Central Government is satisfied, on an application made by the Board of directors of Directors in this behalf, that the proposal is most beneficial to the Company.

(i) The notice referred to in (i)(a)(1) above shall be dispatched through registered post or speed post or through electronic mode or courier or any other mode having proof of delivery to all the existing shareholders at least three days before the opening of the issue.

(ii) Nothing in (i)(a)(3) above shall be deemed:

(a) To extend the time within which the offer should be accepted; or

(b) To authorize any person to exercise the right of renunciation for a second time on the ground that the person in whose favour the renunciation was first made has declined to take the shares compromised in the renunciation.

(iii) Nothing in this Article shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the company to convert such debentures or loans into shares in the Company. Provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the Company in general meeting.

Notwithstanding anything contained in (iii) above, where any debentures have been issued, or loan has been obtained from any Government by the Company, and if that Government considers it necessary in the public interest so to do, it may, by order, direct that such debentures or loans or any part thereof shall be converted into shares in the Company on such terms and conditions as appear to the Government to be reasonable in the circumstances of the case even if terms of the issue of such debentures or the raising of such loans do not include a term for providing for an option for such conversion. Provided that where the terms and conditions of such conversion are not acceptable to the Company, it may, within sixty days from the date of communication of such order, appeal to the Tribunal which shall after hearing the company and the Government pass such order as it deems fit.

The Company may as per the applicable provisions of the Act, issue shares under preferential basis and private placement.

DEBENTURES

11. Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the General Meeting, appointment of Directors and otherwise. Debentures with the right to conversion into or allotment of shares shall be issued only

with the consent of the Company in the General Meeting by a Special Resolution.

INTERNAL AUDITOR

12. The Board shall appoint an Internal Auditor to carry out internal audit of the activities, operations and accounts of the Company and fix his annual remuneration. The Internal Auditor so appointed shall examine the adequacy of proper infrastructure, system and procedures in place to ensure accurate and timely generation of reports through Management Information System and statement of accounts, besides implementing various directives, orders, guidelines, norms and circulars issued by SEBI from time to time. The Internal Auditor shall be independent of the Statutory Auditor and shall have qualifications as specified in the Act for any auditor.

LIEN

13. The Company shall have a first and paramount lien upon all the shares/debentures (other than fully paid-up shares/debentures) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares/debentures and no equitable interest in any share shall be created except upon the footing and condition that this Article will have full effect. And such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares/debentures. Unless otherwise agreed the registration of a transfer of shares/debentures shall operate as a waiver of the Company's lien if any, on such shares/debentures. The Directors may at any time declare any shares/debentures wholly or in part to be exempt from the provisions of this clause. The Board may at any time declare any shares/debentures wholly or in part to be exempt from the provisions of this clause. The fully paid shares will be free from all lien, while in the case of partly paid shares, the company's lien, if any, will be restricted to moneys called or payable at a fixed time in respect of such shares.
14. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien;
Provided that no sale shall be made —
 - (a) unless a sum in respect of which the lien exists is presently payable; or
 - (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
15.
 - (i) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.
 - (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
 - (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
16.
 - (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
 - (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.
17. In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the

absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other Person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.

18. The provisions of these Articles relating to Lien shall mutatis mutandis apply to any other Securities including debentures of the Company, if any.

CALLS ON SHARES

19. (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:
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.
(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
(iii) A call may be revoked or postponed at the discretion of the Board.
20. 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.
21. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
22. (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.
23. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
24. (a) The Board may, if it thinks fit, receive from any Member willing to advance the same, all or any part of the amounts of his respective shares beyond the sums, actually called up and upon the moneys so paid in advance, or upon so much thereof, from time to time, and at any time thereafter as exceeds the amount of the calls then made upon and due in respect of the shares on account of which such advances are made the Board may pay or allow interest, at such rate as the member paying the sum in advance and the Board agree upon. The Board may agree to repay at any time any amount so advanced or may at any time repay the same upon giving to the Member three months' notice in writing: provided that moneys paid in advance of calls on shares may carry interest but shall not confer a right to dividend or to participate in profits.
(c) No Member paying any such sum in advance shall be entitled to voting rights in respect of the

moneys so paid by him until the same would but for such payment become presently payable.

25. The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the Company, if any.

TRANSFER OF SHARES

26. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee and shall be deposited with the Company for the registration of transfer of shares within 60 days from the date of execution;
(ii) The instrument of transfer shall after registration be retained by the Company and shall remain in its custody. All the instruments of transfer which the Board may decline to register shall on demand be returned to the person depositing the same unless the Board otherwise determines. The Directors may cause to be destroyed all transfer deeds lying with the Company after such period as they may determine
(iii) 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.
(iv) The Company shall also use a common form of transfer.
27. Notwithstanding anything contained herein, in the case of transfer of shares or other securities where the Company has not issued any certificates and where such shares or other securities are being held in an electronic and fungible form, provisions of the Depositories Act, 1996 shall apply. Further, the provisions relating to progressive numbering shall not apply to the shares of the Company which have been dematerialized.
28. The Board may, subject to the right of appeal conferred by the Act decline to register –
(a) the transfer of a share, not being a fully paid share, to a Person of whom they do not approve; or
(b) any transfer of a share on which the Company has a lien.
29. The Board may decline to recognize any instrument of transfer unless—
(a) The instrument of transfer is in the form as prescribed in the Rules.
(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
(c) the instrument of transfer is in respect of only one class of shares.
(d) No fee shall be charged for registration of transfer, transmission, probate, succession certificate, letters of administration, certificate of death or marriage, power of attorney or other similar document
30. Further to the Articles above, and subject to the provisions of Section 58 and 59 of the Act and Section 22A of the Securities Contracts (Regulation) Act, 1956, these Articles and other applicable provisions of the Act, the Directors may, whether in pursuance of any power of the company under these Articles or otherwise, decline to register the transfer of, or the transmission by operation of law of the right to, any shares, or interest of a Member therein, or debentures of the Company.
31. The Company shall, within one month from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to Company, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, giving reasons for such refusal.

PROVIDED THAT registration of transfer shall however not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever.

32. No fee shall be charged for registration of transfer, transmission, probate, succession certificate and letter of administration, certificate of death or marriage, power of attorney or similar other document with the Company.
33. The instrument of transfer of any share or debenture shall be in writing and all the provisions of Section 56 of the Act and other applicable provisions of the Act shall be duly complied with in respect of all transfers of shares or debentures and registration thereof.
34. On giving not less than seven days' previous notice in accordance with 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.

The provision of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

TRANSMISSION OF SHARES

35. (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 recognized 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.
36. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—
(a) to be registered himself as holder of the share; or
(b) to make such transfer of the share as the deceased or insolvent member could have made.
(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
37. (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.
(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable 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.
38. 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 was 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.

39. The Company shall incur no liability or responsibility whatsoever in consequence of its registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register of Members) to the prejudice of Persons having or claiming any equitable right, title or interest to or in the said shares, notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer and may have entered such notice referred thereto in any book of the Company and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right, title or interest or be under any liability whatsoever for refusing or neglecting so to do, though it may have been entered or referred to in some book of the Company, but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto if the Directors shall so think fit.

SHARES AT THE DISPOSAL OF THE BOARD OF DIRECTORS

40. Subject to the provisions of the Act and these Articles, the shares in the capital of the Company for the time being shall be under the control of the Board of Directors who may by sending a letter of offer, issue, allot or otherwise dispose of all or any of such shares to such person(s) or employees (under ESOP scheme passed by Special Resolution), in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit and, with the sanction of the Company in General Meeting, give to any person(s) or employees the option or right to call for any shares either at par or premium during such time and for such consideration as the Board of Directors think fit, and may issue and allot shares in the capital of the Company on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any shares which may so be allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid shares. As regards all allotments, from time to time made, the Directors shall duly comply with the Act, as the case may be.

FORFEITURE OF SHARES

41. 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.
42. 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.
43. 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.

44. (i) A forfeited share may be sold or otherwise disposed off on such terms and in such manner as the Board thinks fit.
(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
45. Neither the receipt by the Company for a portion of any money which may from time to time be due from any Member in respect of such Member's shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture. The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.
46. (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.
47. (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; and
(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.
48. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
49. The provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities including debentures of the Company, if any.

SHARE WARRANTS

50. The Company may issue share warrants subject to, and in accordance with, the provisions of the Act; and accordingly the Board may in its discretion, with respect to any share which is fully paid up, on application in writing signed by the person registered as holder of the share, and authenticated by such evidence (if any) as the Board may, from time to time, require as to the identity of the person

signing the application, and on receiving the certificate (if any) of the share, and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require, issue a share warrant.

51. The bearer of a share warrant may at any time deposit the warrant at the office of the Company, and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the Company, and of attending, and voting and exercising the other privileges of a Shareholder at any meeting held after the expiry of two clear days from the time of deposit, as if his name were inserted in the register of members as the holder of the shares included in the deposited warrant.
52. Not more than one person shall be recognized as depositor of the share warrant.
53. The Company shall, on two days' written notice, return the deposited share warrant to the depositor.
54. Subject as herein otherwise expressly provided, no person shall, as bearer of a share warrant, sign a requisition for calling a meeting of the Company, or attend, or vote or exercise any other privilege of a Shareholder at a meeting of the Company, or be entitled to receive any notices from the Company.
55. The bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he were named in the register of members as the holder of the shares included in the warrant, and he shall be a member of the Company.
56. The Board may, from time to time, make rules as to the terms on which (if it shall think fit) a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruction.

ALTERATION OF CAPITAL

57. Subject to the provisions of the Act, the company may, from time to time, increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

Subject to the provisions of the Act, the company may, from time to time:

- (a) increase its share capital by such amount as it thinks expedient by issuing new shares;
 - (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
 - (d) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
 - (e) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
58. Where shares are converted into stock,—
 - (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit;
 - (b) 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.

(c) 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.

(d) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stockholder" respectively.

59. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law,—
- a) its share capital;
 - b) any capital redemption reserve account; or
 - c) any share premium account
 - d) any other reserve in the nature of share capital.

CAPITALIZATION OF PROFITS

60. (i) The company in general meeting may, upon the recommendation of the Board, resolve —
- (a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—
- (a) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (b) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - (c) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
- (iii) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
- (iv) The Board shall give effect to the resolution passed by the company in pursuance of this article.
61. (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 capitalized 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 infractions; and
- (b) to authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, 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 capitalized, 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

62. Notwithstanding anything contained in these articles but subject to the provisions 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.

EMPLOYEE STOCK OPTION SCHEME

63. Subject to and in accordance with the provisions of the Act and any other rules, regulations or guidelines as may be prescribed if any, the Company may frame guidelines or scheme to be known as Employee Stock Option Scheme (ESOP) or Employees Stock Purchase Scheme (ESPS).
64. ESOP or ESPS may provide for the issue of shares/warrants, bonds or other debt instruments including the terms of payment.
65. The Board of Directors shall have the power to vary, alter or amend the terms and conditions of the ESOP or ESPS, at their sole discretion, in such manner as they may deem fit in the best interest of the Company.

ISSUE OF SWEAT EQUITY SHARES

66. Notwithstanding anything contained in these articles the Company shall have right to issue sweat equity shares to its promoters, Directors, employees or to such other persons as may be decided by the Board in accordance with the provisions of the Companies Act, 2013 and any statutory amendments or re-enactment thereof.

GENERAL MEETINGS

67. Subject to the provisions of the Act, an Annual General Meeting of the Members of the Company shall be held every year within six months from the date of closing of each financial year, provided that not more than 15 months shall elapse between the date of one Annual General Meeting and that of the next. Nothing contained in the foregoing provisions shall be taken as affecting the right conferred upon by the Registrar under the provisions of the Act to extend the time within which any Annual General Meeting may be held. Every Annual General Meeting shall be called during business hours, that is, between such time as prescribed in the Act, on any day that is not a National Holiday and shall be held either at the registered office of the Company or at some other place within the

city, town or village in which the registered office of the Company is situate and as per the provisions mentioned in the Act.

68. All General Meetings other than Annual General Meeting shall be called Extra Ordinary General Meeting.
69. The Board may, whenever it thinks fit, call an Extra Ordinary General Meeting. The Company can pass any resolution permitted by the Act through Postal Ballot and such resolution(s) shall be deemed to have been duly passed at a General Meeting convened in that behalf on the date of announcement of results of Postal Ballot.
70. To every such separate meeting, the provisions of these Articles relating to General Meetings shall mutatis mutandis apply.

PROCEEDINGS AT GENERAL MEETINGS

71. A General Meeting of the Company may be called by giving not less than clear twenty-one days' notice in writing or through electronic mode, however, a General Meeting may be called after giving a shorter notice if consent is given in writing or by electronic mode by not less than ninety five percent of the members entitled to vote at such meeting.

Provided that where any members of the Company are entitled to vote only on some resolution or resolutions to be moved at meeting and not on others, those members shall be taken into account for the purposes of this clause in respect of the former resolution or resolutions and not in respect of the latter.

72. Such notice shall be given to –
 - (i) Every member of the Company, legal representative of any deceased Member or the assignee of an insolvent Member;
 - (ii) Every Director of the Company;
 - (iii) Auditor or Auditors of the Company; or
 - (iv) Any other person as may be specified in the Act and rules made thereunder.
73. The accidental omission to give notice to or other the non-receipt of notice by, any member or other person to whom it should be given shall not invalidate the proceedings at the meeting.
74. In every notice calling a meeting of the Company there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint a proxy or where that is allowed one or more proxies, to attend and vote instead of himself and that a proxy shall be appointed as prescribed under the Act.
75. Where any items of business to be transacted at the meeting are deemed to be Special there shall be annexed to the notice of the meeting a statement as specified under section 102 of the Act, read with respective rules made there under.

76. Upon a requisition of members complying with the provisions of Section 111 of the Act, the Directors shall comply with the obligations of the Company under the said Act relating to circulation of members' resolutions and statements.
77. A certificate in writing, signed by the Secretary or by a Director or some officer or agent appointed by the Board for the purpose, to the effect that according to the best of its belief the notices convening the meeting have been duly given shall be prima facie evidence thereof.
78. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to transact the business.
79. No business shall be discussed or transacted at any General Meeting except election of Chairperson whilst the chair is Vacant. The quorum for the General Meetings shall be as prescribed in the Act.
80. The Chairperson, if any, of the Board shall preside as Chairperson at every General Meeting of the Company.
81. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the general meeting, or is unwilling to act as Chairperson of the general meeting, the Directors present shall elect one of their Members to be Chairperson of the general meeting.
82. If at any general 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 general meeting, the Members present shall choose one of them to be Chairperson of the general meeting.
83. On any business at any General Meeting, in case of equality of votes, whether on a show of hands or electronically or on a poll, Chairperson shall have a second or casting vote.
84. The Board, and also any person(s) authorized by it, may take any action before the commencement of any General Meeting or any meeting of a class of Members in the Company, which they may think fit to ensure the security of the such meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final and right to attend and participate in the meeting shall be subject to such decision.

ADJOURNMENT OF MEETING

85.
 - (i) The chairman 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 out of the business to be transacted as mentioned in the notice from which the adjournment took place.
 - (iii) When a general meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
 - (v) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

86. In case at the adjourned meeting also, quorum is not present within half-an-hour from the time appointed for holding meeting, the members present shall be the quorum and may transact the business and decide upon all matters which could properly have been disposed of at the meeting from which the adjournment took place, if a quorum had been present.

VOTING RIGHTS

87. Subject to any rights or restrictions for the time being attached to any class or classes of shares,
(a) on a show of hands, every member holding equity shares present in person or Proxy shall have one vote; and
(b) on a poll or voting through electronic means, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
88. A member may exercise his vote at a meeting by electronic means in accordance with the Act and the Rules and shall vote only once at a General Meeting or otherwise.
89. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
90. Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty-eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.
91. A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.
92. A Member being a Body Corporate (whether a company within the meaning of the said Act or not) may by resolution of its Board of Directors or other governing body authorise such persons as it thinks fit to act as its representative at any meeting of the Company, or at any meeting of any class of members of the Company. A person authorised by resolution as aforesaid shall be entitled to exercise the same rights and powers (including the right to vote by proxy) on behalf of the Body Corporate which he represents as that body could exercise if it were a member.
93. No member not personally present shall be entitled to vote on a show of hands unless such members a Body Corporate and duly represented under Section 113 of the Act in which case such representative may vote on a show of hands as if he were a member of the Company.
94. 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.
95. Any business other than that upon which a poll has been demanded may be preceded with, pending

the taking of the poll.

96. 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.
97. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
(ii) Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.
98. No member shall be entitled to exercise any voting right on any question either personally or by proxy or upon poll (including voting by electronic means) in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has or has exercised any right of lien.
99. Any Member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other Members of the same class.

PROXY

100. Any member of a company entitled to attend and vote at a general meeting of the Company shall be entitled to appoint another person as a proxy to attend and vote at the general meeting instead of himself, and that a proxy need not to be a member of the Company.
101. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
102. An instrument appointing a proxy shall be in the form as prescribed in the rules.
103. 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

104. Until otherwise determined by a General Meeting of the Company and subject to the provisions of the Act, the number of Directors shall not be less than three and shall not be more than fifteen.

105. First Directors of the Company are :

- 1) **Mr. Chirag Jitendrakumar Shah**
- 2) **Mr. Milan Suresh Parikh**

106. Not less than two-thirds of the total number of Directors of the Company shall be persons whose period of office is liable to determination by retirement of Directors by rotation; and save as otherwise expressly provided in the Act; be appointed by the Company in General Meeting.

Explanation: for the purposes of this Article “total number of Directors” shall not include Independent Director, whether appointed under the Act or any other law for the time being in force on the Board of the Company.

- (a) Subject to the provisions of Section 152 of the Act at every Annual General Meeting, one-third of such of Rotational Directors for the time being as are liable to retire by rotation, or if their number is not three or a multiple of three, then the number nearest to one-third, shall retire from office.
- (b) The Directors to retire by rotation at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between persons who become Directors on the same day, those who are to retire shall, in default of and subject to any agreement among themselves, be determined by lot. A retiring Director shall be eligible for re-election.

107. At the Annual General Meeting at which a Director retires as aforesaid, the Company may fill up the vacancy by appointing the retiring Director or some other person thereto.

108. If the place of the retiring Director is not so filled up and the meeting has not expressly resolved not to fill the vacancy, the meeting shall stand adjourned till the same day in the next week, at the same time and place, or if that day is a National Holiday, till the next succeeding day which is not a holiday, at the same time and place.

109. If at the adjourned meeting also, the place of the retiring Director is not filled up and that meeting also has not expressly resolved not to fill the vacancy, the retiring Director shall be deemed to have been re-appointed at the adjourned meeting unless: -

- i. at the meeting or at the previous meeting a resolution for the re- appointment of such Director has been put to the meeting and lost;
- ii. the retiring Director has, by a notice in writing addressed to the Company or its Board of Directors, expressed his unwillingness to be so re-appointed;
- iii. he is not qualified or is disqualified for appointment;
- iv. a resolution, whether special or ordinary, is required for his appointment or re-appointment by virtue of any provisions of the said Act; or
- v. Section 162 of the Act is applicable to the case

110. A person who is not a retiring Director shall subject to the provisions of the Act, be eligible for appointment to the Office of Director at any General Meeting, if he or some member intending to propose him has, not less than fourteen days before the meeting, left at the Registered Office of the Company a notice in writing under his hand signifying his candidature for the office of Directors or as the case may be, the intention of such Member to propose him as a candidate for the office as specified in the A c t and relevant Rules.

111. The same individual may, at the same time, be appointed as the Chairperson of the Company as well

as the Managing Director or Chief Executive Officer of the Company.

112. The Board shall consist of at least such number of Independent Directors as are statutorily required and such Directors shall possess such qualification as may be prescribed under the Act and shall be appointed for such tenure as prescribed by the Act and the Rules and they shall not be liable to retire by rotation and shall be paid, apart from sitting fees as referred in this Article such remuneration as may be decided by Board of Directors as specified under the Act.
113. The Directors shall have power, at any time and from time to time, to appoint any person other than a person who fails to get appointed as a director in a general meeting, as an additional director at any time. Each such Additional Director shall hold office only up to the date of the next Annual General Meeting, 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 at that meeting as a Director as per the provisions of the Act and the rules made thereunder.
114. If at any time the Company issues debentures or bonds or such other instruments, the debenture trustee and/or the investors shall have the right to appoint one or more Director or Directors (Nominee Director(s)) to the Board of the Company, and to remove from office any Nominee Director so appointed and to appoint another in his/her place or in the place a Director so appointed who resigns or otherwise vacates his office, in accordance with provisions of the Companies Act 2013, applicable law, regulatory or listing requirements and terms and conditions of such debenture documents.

Any such appointment or removal shall be made in writing and shall be served at the office of the Company.

The Nominee Director(s) 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 debt subsists.

The Nominee Director shall also be appointed as a member of any committee of the Board and shall not be liable for any act or omission of the Company.

The Nominee Director shall be entitled to all the rights and privileges of other non-executive directors and the sitting fees, expenses as payable to other directors on the Board and any other fees, commission, monies or remuneration in any form payable to the non-executive directors, which shall be to the account of the Company.

115. (a) The Board of Directors may appoint a person, not being a person holding any alternate directorship for any other Director in the Company, as an Alternate Director to act for a Director (hereinafter called "the Original Director") during his absence for a period of not less than three months from India.
 - (b) No person shall be appointed as an alternate director for an Independent Director unless he is qualified to be appointed as an Independent Director as per the provisions of the Act.
 - (c) An Alternate Director shall be entitled to notice of meetings of the Directors, and to attend and vote thereat accordingly.
 - (d) An Alternate Director shall not hold office for a period longer than that permissible to the original Director in whose place he has been appointed and shall vacate office if and when the Original Director returns to India.

- (e) If the term of office of the Original Director is determined before he so returns to India as aforesaid any provision for the automatic reappointment of retiring Directors in default of another appointment shall apply to the Original Director and not to the Alternate Director.
116. (a) If the office of any Director appointed by the Company in General Meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may be filled by the Board of Directors at a meeting of the Board.
(b) The Director so appointed shall hold office only up to the date up to which the Director in whose place he is appointed would have held office if it has not been vacated as aforesaid.
117. The Company shall arrange to maintain Register of Directors, Key Managerial Personnel, containing the particulars and in the form and manner as prescribed by the Act. It shall be the duty of every Director and other persons regarding whom particulars have to be maintained in such Registers to disclose to the Company any matters relating to himself as may be necessary to comply with the provisions of the Act.
118. The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
119. The remuneration payable to the directors, including any managing director or whole-time director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act by a resolution passed by the Company in general meeting as prescribed under the Act.
120. The Board may from time to time fix the sitting fee to be paid to Directors or any Committee/s of Board of Directors thereof not exceeding such amount as is permissible under the Act and Rules made thereunder, for attending the meeting.
121. If any Director be called upon to perform extra services or special exertion or efforts (which expression shall include work done by a Director as member of any committee formed by the Directors) the Board may, subject to the provisions of the Act and Rules, arrange with such Directors for such special remuneration for such extra services or special exertions or either by affixed sum or otherwise as may be determined by the Board and such remuneration may be either in addition to or in substitution for his remuneration above provided.
122. The Board of Directors may allow and pay to the Directors, travelling, hotel other expenses properly incurred connection with the business of Company and in attending and in returning from the meeting(s) of the Board or Committee thereof or general meeting of the Company.
123. (a) At a General Meeting of the Company a motion shall not be made for the appointment of two or more persons as Directors of the Company by a single resolution, unless a proposal to move such a solution has first been agreed to by the meeting without any vote being given against it.
(b) A resolution moved in contravention of clause (a) above shall be void, whether or not objection was taken at the time to its being so moved.
124. The Company may by an ordinary resolution remove any Director (not being a Director appointed by the Tribunal in pursuance of Section 242 of the Act) in accordance with the provisions of Section 169 of the Act. A Director so removed shall not be re-appointed as a Director by the Board of Directors

MANAGING DIRECTOR OR WHOLE TIME DIRECTOR

125. Subject to the provisions of the Act and of these Articles, The Board of Directors may, from time to time, appoint one or more of their body to the office of the Managing Director or whole time Director for such period and on such remuneration and other terms, as they think fit and subject to the terms of any agreement entered into in any particular case, may revoke such appointment. His appointment will be automatically terminated if he ceases to be a Director. Such appointment can be made with the formal Letter of Appointment and by passing of resolution as may be required in the Act. However –
- (i) Subject to the provisions of the Act, the appointment and payment of remuneration to the Managing Directors / Whole Time Director shall be subject to approval of the Members in the General Meeting , if required.
 - (j) A notice of the Board Meeting proposing a resolution required to be passed for appointment of Managing Director or Whole Time Director shall not mandatorily contain Terms & Conditions of appointment and details pertaining to remuneration.
126. A Managing or whole time Director may be paid such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in other) as the Board of Directors may determine with the applicable provisions of the Act.
127. The Board of Directors, subject to the provisions of the Act, may entrust to and confer upon a Managing or whole time Director or Committee of Directors any of the powers exercisable by them, upon such terms and conditions and with such restrictions, as they may think fit and either collaterally with or to the exclusion of their own powers and may, from time to time, revoke, withdraw or alter or vary all or any of such powers.

PROCEEDINGS OF THE BOARD

128. A minimum number of four meetings of the Directors shall have been held in every year in such a manner that not more than one hundred and twenty days shall intervene between two consecutive meetings of the Board. The Directors may meet together for the conduct of business, adjourn and otherwise regulate their meeting and proceedings, as they think fit, subject to the provisions of the Act.
129. The Chairperson or any one Director with the previous consent of the Chairperson may, or the company secretary on the direction of the Chairperson or any Director shall, at any time, summon a meeting of the Board.
130. The Board of Directors or any committee of the Board of Directors thereof shall be entitled to hold its meeting through video conferencing or audio visual means or other permitted means and in conducting the Board/Committee meetings through such video conferencing or audio visual or other permitted means the procedures and the precautions as laid down in the A c t a n d the relevant Rules shall be adhered to with regard to every meeting conducted through video conferencing or audio visual means or other permitted means. The scheduled venue of the meetings shall be in India, shall be deemed to be the place of the said meeting and all recordings of the proceedings at the meeting shall be deemed to be made at such place.
131. (a) Subject to provisions of Section173 (3) of the Act, notice of not less than seven days of every meeting of the Board of Directors of the Company shall be given in writing to every Director at his address registered with the Company and shall be sent by hand delivery or by post or through

electronic means.

(b) The meeting of the Board may be called at a shorter notice to transact urgent business subject to the condition that at least one Independent Director of the Company shall be present at the meeting. In the event, any Independent Director is not present at the meeting called at shorter notice, the decision taken at such meeting shall be circulated to all the director and shall be final only on ratification thereof by at least one Independent Director.

132. The quorum for a meeting of the Board shall be one-third of its total strength (any fraction contained in that one third being rounded off as one), or two Directors whichever is higher and the directors participating by video conferencing or by other permitted means shall also be counted for the purposes of this Article.

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

Explanation: The expressions “interested Director” shall have the meanings given in Section 184(2) of the Act and the expression “total strength” shall have the meaning as given in Section 174 of the Act.

133. The continuing Directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below three, the continuing Directors may act for the purpose of increasing the number of Directors to the said number, or of summoning a General Meeting of the Company, but for no other purpose.
134. If a meeting of the Board could not be held for want of a quorum then the meeting shall automatically stand adjourned to the same day in the next week, at the same time and place, or if that day is a National Holiday, till the next succeeding day which is not a National Holiday at the same time and place.
135. The Chairperson of the Company shall be the Chairperson at meetings of the Board. In his absence, the Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
136. 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.
137. Questions arising at any meeting of the Directors shall be decided by a majority of votes, and in case of an equality of votes, the Chairperson thereat shall have a second or casting vote.

COMMITTEES AND DELEGATION BY THE BOARD

138. The Company shall constitute such Committees as may be required under the Act, applicable provisions of Law and the SEBI Listing Regulations. Without prejudice to the powers conferred by the other Articles and so as not to in any way to limit or restrict those powers, the Board may, subject to the provisions of Section 179 of the Act, delegate any of its powers to the Managing Director(s), the executive director(s) or manager or the chief executive officer of the Company. The Managing Director(s), the executive director(s) or the manager or the chief executive officer(s) as aforesaid shall, in the exercise of the powers so delegated, conform to any regulations that may from time to

time be imposed on them by the Board and all acts done by them in exercise of the powers so delegated and in conformity with such regulations shall have the like force and effect as if done by the Board.

139. Subject to the provisions of the Act, the Directors may delegate any of their powers, other than powers which by reason of the provisions of the said Act cannot be delegated, to committees consisting of such member or members of their body as they may think fit, and they may from time to time revoke and discharge any such Committee either wholly or in part, and either as to persons or purposes. Every Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on it by the Directors, and all acts done by any such Committee in conformity with such regulations and in fulfillment of the purpose of their appointment, but not otherwise, shall have the like force and effect as if done by the Board.
140. A Committee may elect a Chairperson of its meeting unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.
141. If no such Chairperson is elected, or if at any committee 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 committee meeting.
142. Committee may meet and adjourn as it thinks fit.
143. Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present.
144. In case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote.
145. A resolution not being a resolution required by the said Act or otherwise to be passed at a meeting of the Directors, may be passed without any meeting of the Directors or of a committee of Directors provided that the resolution has been circulated in draft, together with the necessary papers, if any, to all the Directors, or to all the members of the Committee as the case may be, at their addresses registered with the Company in India, by hand delivery or by post or courier or through electronic means as permissible under the relevant act and rules made there under and has been approved, in writing, signed whether manually or by secured electronic mode, by a majority of the members of Board of Directors or of a committee thereof, as are entitled to vote on the resolution(s).
146. All acts done in any meeting of the Board of Directors or of a committee thereof or by any person as a Director shall be valid, notwithstanding that it may be afterwards discovered that appointment of anyone or more of the Directors was invalid by reason of any defect or disqualification or had terminated by virtue of any provision contained in the said Act or in these Articles. Provided that this Article shall not give validity to acts done by a Director after his appointment has been shown to the company to be invalid or to have terminated.
147. The Directors shall cause minutes to be duly entered in a book or books provided for the purpose in accordance with these presents and section 118 of the Act

POWERS OF BOARD

148. (a) Subject to the provisions of Section 135,179, 180, 181, 182, 183, 184, 185, 186, 188 and 203 of

the Act and any other provisions under the Act, and these articles, the Board of Directors of the Company shall be entitled to exercise all such powers, give all such consents, make all such arrangements, be nearly do all such and things as the Company is authorized to exercise and do any other matter which may be prescribed under the Act, Companies (Meetings of Board and its Powers) Rules, 2014 and the SEBI Listing Regulations to be exercised by the Board only by resolutions passed at the meeting of the Board.

The Board may, by a resolution passed at a meeting, delegate to any Committee of Directors, the Managing Director, or to any person permitted by Law the powers specified under the act and the SEBI Listing Regulations.

Provided that the Board shall not exercise any power or do any act or thing which is directed or required, whether by the Act, or any other Act or by the Memorandum of Association of the Company or these articles or otherwise, to be exercised or done by the Company in general meeting. Provided further that in exercising any such power or doing any such act or thing the Board shall be subject to the provisions contained in this behalf in Act or in any other Act or in the Memorandum of Association or in any regulations not inconsistent therewith and duly made there under including regulations made by the Company in general meeting.

(b) No regulation made by the Company in General Meeting shall invalidate any prior act of the Board, which would have been valid, if that regulation had not been made.

149. Save as provided by the Act or by these presents and subject to the restrictions imposed by Section 179 of the Act, the Board may delegate all or any powers by the said Act or by the Memorandum of Association or by these presents reposed in them to any of its Committee of Directors, the managing Director, the Manager or any other officer of the Company

BORROWING POWERS

150. Subject to the provisions of Sections 73, 179 and 180, and other applicable provisions of the Act and these Articles, the Board may, from time to time, at its discretion by resolution passed at the meeting of a Board:
- (I) accept or renew deposits from Shareholders;
 - (II) borrow money by way of issuance of Debentures;
 - (III) borrow money otherwise than on Debentures;
 - (IV) accept deposits from Shareholders either in advance of calls or otherwise; and
 - (V) generally raise or borrow or secure the payment of any sum or sums of money for the purposes of the Company.
- Provided, however, that where the money to be borrowed together with the money already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate of the Paid-up capital of the Company and its free reserves (not being reserves set apart for any specific purpose), the Board shall not borrow such money without the consent of the Company by way of a Special Resolution in a General Meeting.
151. Subject to the provisions of these Articles, the payment or repayment of money borrowed as aforesaid may be secured in such manner and upon such terms and conditions in all respects as the resolution of the Board shall prescribe including by the issue of bonds, perpetual or redeemable Debentures or debenture-stock, or any mortgage, charge, hypothecation, pledge, lien or other security on the undertaking of the whole or any part of the property of the Company (including its uncalled Capital), both present and future and Debentures and other Securities may be assignable

free from any equities between the Company and the Person to whom the same may be issued.

152. Subject to the applicable provisions of the Act and these Articles, any bonds, Debentures, debenture-stock or other Securities may if permissible in Law be issued at a discount, premium or otherwise by the Company and shall with the consent of the Board be issued upon such terms and conditions and in such manner and for such consideration as the Board shall consider to be for the benefit of the Company, and on the condition that they or any part of them may be convertible into Equity Shares of any denomination, and with any privileges and conditions as to the redemption, surrender, allotment of shares, appointment of Directors or otherwise. Provided that Debentures with rights to allotment of or conversion into Equity Shares shall not be issued except with, the sanction of the Company in General Meeting accorded by a Special Resolution.
153. The Board shall cause a proper Register to be kept in accordance with the provisions of Section 85 of the Act of all mortgages and charges specifically affecting the property of the Company; and shall cause the requirements of the relevant provisions of the Act in that behalf to be duly complied with within the time prescribed under the Act or such extensions thereof as may be permitted under the Act, as the case may be, so far as they are required to be complied with by the Board. Company shall have the power to keep in any state or country outside India a branch register of debenture holders resident in that state or country.
154. Any capital required by the Company for its working capital and other capital funding requirements may be obtained in such form as decided by the Board from time to time.
155. The Company shall also comply with the provisions of the Companies (Registration of Charges) Rules, 2014 in relation to the creation and registration of aforesaid charges by the Company.

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

156. Subject to the provisions of the Act,—
 - (i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
 - (j) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
157. The same individual may, at the same time, be appointed as the Chairman of the Company as well as the Managing Director or Chief Executive Officer of the Company, subject to Section 203 of the Act.
158. A provision of the Act or these regulations requiring or authorizing 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.

PASSING OF RESOLUTION BY CIRCULATION

159. No resolution shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation, unless the resolution has been circulated in draft form, together with the necessary papers, if any, to all the Directors, or members of the Committee, as the case may be, at their addresses registered with the Company in India by hand delivery or by post or by courier, or through

such electronic means as may be provided under the Companies (Meetings of Board and its Powers) Rules, 2014 and has been approved by majority of Directors or members, who are entitled to vote on the resolution. However, in case one-third of the total number of Directors for the time being require that any resolution under circulation must be decided at a meeting, the Chairman shall put the resolution to be decided at a meeting of the Board.

160. A resolution mentioned above shall be noted at a subsequent meeting of the Board or the Committee thereof, as the case may be, and made part of the minutes of such meeting.

DIVIDENDS AND RESERVE

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

162. Subject to the provisions 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.

163. (i) The Board may, before recommending any dividend, may set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, 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.

164. (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 regulation 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.

165. 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.

166. (i) Any dividend, interest or other monies payable in cash in respect of shares be paid by cheque or warrant or in any electronic mode to the shareholder entitled to the payment of the dividend. 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.

(iii) Payment in any way whatsoever shall be made at the risk of the Person entitled to the money paid or to be paid. The Company will not be responsible for any payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.

167. 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.
168. 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.
169. Unpaid or unclaimed dividend:

(a) There will be no forfeiture of unclaimed dividends before the claim becomes barred by law. If the Company has declared a dividend but which has not been paid or the dividend warrant in respect thereof has not been posted or sent within 30 (thirty) days from the date of declaration, the Company shall, within 7 (seven) days from the date of expiry of the said period of 30 (thirty) days, transfer the total amount of dividend, which remained so unpaid or unclaimed to a special account to be opened by the Company in that behalf in any scheduled bank to be called "Unpaid Dividend Account".

(b) Any money so transferred to the unpaid dividend account of the Company which remains unpaid or unclaimed for a period of 7 (seven) years from the date of such transfer, shall be transferred by the Company to the Fund established under sub-section (1) of Section 125 of the Act, viz. "Investor Education and Protection Fund".

ACCOUNTS

170. (i) The books of accounts and books and papers of the Company, or any of them, shall be open to the inspection of Directors in accordance with the applicable provisions of the Act and the Rules.
- (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 authorized by the Board or by the company in general meeting.

STATUTORY REGISTERS

171. The Company shall keep and maintain either in physical or electronic form at its registered office or such other place as may be permitted under the Act and approved by the Board, the statutory registers required to be maintained under the act and applicable rules, for such duration and manner as the Board may unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers, records and copies of annual return shall be open for inspection during business hours at the registered office of the Company or such other place as may be permitted under the Act and approved by the Board by the persons entitled thereto on payment, where applicable, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.
172. The company may exercise the powers conferred on it under the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.

WINDING UP

173. Subject to the provisions of the Act and rules made there under—

- (i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.
- (ai) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
- (bi) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY AND INSURANCE

174. (i) 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 judgement 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.
- (ii) The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former Directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

DEMATERIALISATION OF SECURITIES

In accordance with the provisions of the Act and notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise its existing securities, rematerialise its securities held in the Depositories and / or offer its fresh securities in a dematerialised form pursuant to the Depositories Act, 1996 and the rules framed thereunder or pursuant to any other act as may be applicable, if any.

a) Options for investors:

- (i) Every existing subscribers and every person subscribing to securities offered by the company shall have the option to receive security certificates or to hold the securities with a depository. Such a person who is the beneficial owner of the securities can at any time opt out of a depository, if permitted by the applicable law in respect of any security 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 certificates of securities.
- (ii) If a person opts to hold his security with a depository, the company shall intimate such depository the details of allotment of the security and/or transfer of securities in his name and on receipt of the information, the depository shall enter in its record the name of the allottee and/or transferee as the beneficial owner of the security.

b) Securities in Depositories to be in Fungible Form:

All securities held by a Depository shall be dematerialised and be in fungible form. Nothing contained in Section 89 and other applicable provisions of the Act shall apply to a Depository in respect of the securities held by it on behalf of the Beneficial Owner.

c) Distinctive Numbers of Securities held in a Depository:

Nothing contained in the Act or these articles regarding the necessity of having distinctive numbers for securities issued by the company shall apply to securities held with a depository. The Shares in the Capital shall be numbered progressively according to their several denominations provided, however, that the provision relating to progressive numbering shall not apply to the Shares of the Company which are dematerialised or may be dematerialised in future or issued in future in dematerialised form. Except in the manner hereinabove mentioned, no Share shall be subdivided. Every forfeited or surrendered Share held in material form shall continue to bear the number by which the same was originally distinguished.

d) Rights of Depositories and Beneficial Owners:

(i) Notwithstanding anything to the contrary contained in the Act or these articles, a depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the beneficial owner.

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

(iii) Every person holding securities of the company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the company. The beneficial owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a depository.

(iv) Except as ordered by any Court of competent jurisdiction or as required by any law, the Company shall be entitled to treat the Person whose name appears on the Register of Members as the holder of any Share or where the name appears as the Beneficial Owner of the Shares in the records of the Depository as the absolute owner thereof and accordingly shall not be bound to recognise any benami trust or equitable, contingent, future or partial interest in any Share, or (except only as is by these Articles otherwise expressly provided) any right in respect of a Share other than an absolute right thereto in accordance with these Articles, on the part of any other Person whether or not it has express or implied notice thereof, but the Board shall be entitled at their sole discretion to register any Share in the joint names of any two or more Persons or the survivors or survivors of them.

e) Service of Documents:

Notwithstanding anything to the contrary contained in the Act or these articles, where securities 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 discs.

f) Provisions relating to physical shares mutatis - mutandis apply to shares held in Demat form:

Except as specifically provided in these Articles, the provisions relating to joint holders of Shares, calls, lien on Shares, forfeiture of Shares and transfer and transmission of Shares shall be applicable to Shares held in Depository so far as they apply to Shares in physical form subject to the provisions of the Depository Act.

- g) Allotment of Securities Dealt in a Depository:
Notwithstanding anything contained in the Act or these articles, where securities are dealt in a depository, the company shall intimate the details thereof to the depository immediately on allotment and/or registration of transfer of such securities.
- h) Register and Index of Beneficial Owners:
The register and index of beneficial owners maintained by a depository under the Depositories Act, 1996, shall be deemed to be the register and index of members and security holders for the purposes of these articles.

UNDERWRITING & BROKERAGE

175. **Commission for Placing Shares, Debentures, Etc.**
- a. Subject to the provisions of the Act and other applicable laws, the Company may at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) to any shares or debentures of the Company or underwriting or procuring or agreeing to procure subscriptions (whether absolute or conditional) for shares or debentures of the Company and provisions of the Act shall apply.
 - b. The Company may also, in any issue, pay such brokerage as may be lawful.
 - c. 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.

SECURITY CLAUSE

176. (i) Every Director, Manager, Auditor, Treasurer, Trustee, member of a committee, officer, servant, agent, accountant or other person employed in the business of the Company in India or abroad, shall, if so required by the Directors, before entering upon his duties, sign a declaration pledging himself to observe strict secrecy respecting all transactions and affairs of the Company with the customers and the state of the accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by 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.
- (ii) No members shall be entitled to visit or inspect the Company's Works without the permission of the Directors or to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which, in the opinion of the Directors, it will be inexpedient in the interest of the members of the Company to communicate to the public.

GENERAL POWER

177. Wherever in the Act or in any other law or statute, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is authorised by its Articles, then in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.

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

SR. NO.	Name, Address, Descriptions, Occupations and Signature of the Subscribers	Name and Signature of the Witness and Their Address, Description, Occupation
1.	<p>Chirag Jitendrakumar Shah S/o JitendrakumarChandulal Shah 801, Adharshilla Apartment, GhodDod Road,, Surat – 395007. Business S</p>	<p>Common Witness to both the Subscribers Jogani Nirav Dineshchandra S/o Jogani DineshchandraManilal B-604-605 Tirupati Plaza Apartment, Athwa Gate, Surat – 395001. Chartered Accountant M. No. 100806 Sd/-</p>
2.	<p>Milan Suresh Parikh S/o Shri Suresh Chimanlal Parikh 4- B, Siddhksetra – A Above Sargam Shopping Centre, Parle Point, Surat – 395 007. Business Sd/-</p>	

Place: SURAT

Date: 23-10-2003

MEMORANDUM OF ASSOCIATION

OF

JAINAM BROKING LIMITED

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES

**MEMORANDUM OF ASSOCIATION
OF
JAINAM BROKING LIMITED**

- I. The Name of the Company is "JAINAM BROKING LIMITED" *
- II. The Registered Office of the Company will be situated in the "State of Gujarat".
- III. ***(A) The objects to be pursued by the company on its incorporation are:-**

A. The inclusion of a new sub-clause (5) in Section III (A), following the existing clause (4) in Section III (A)

5. to provide services of management of alternative investment funds or any other investment funds, to engage in the business of acting as investment advisors, research analyst, investment managers, asset managers, portfolio managers, financial consultants and / or management consultants, and render all other services as are usually rendered by investment advisors, investment managers, financial consultants, management consultants, including support and incidental services, to clients in India and abroad, to act as investment manager and/or sponsor, trustee, manager, settler, administrators, or beneficiary to investment funds including carrying activity of alternative investment funds with the exception of any services that are only allowed to be provided by a non-banking finance company under applicable law."

B. In Part B of Clause III, the following a new sub-clause numbered 1 be added before sub clause 1:

1. To act as investment manager and/or sponsor, trustee, manager, settler, administrators, or beneficiary to investment funds including carrying activity of alternative investment funds with the exception of any services that are only allowed to be provided by a non-banking finance company under applicable law.

C. The Sub-clauses numbered 1 to 60 under Part B of Clause III be re-numbered serially as sub clauses 2 to 61.

1. To carry on the business of share broking, bill broking, to deal with stock exchanges and to act as underwriter, broker to the issue, dealing in securities, buying and selling of shares and securities, to act as depository participant, bills discounting services, foreign exchange services, boughtout deal, placement, to act as market maker, registrar to the issue, share transfer agent, investment consultant, portfolio manager, financial and discount broker, advisor/manager, co-manger to the issue and consultant to the issue.
2. To provide consultancy services including financial, investment management, equity research and technical analysis and making surveys and report thereon and to manage the investment portfolios of various individuals, firms, companies, and other persons to finance, lease and advance moneys, prepare project and feasibility reports and credit appraisal reports for and on behalf of any companies, undertakings firms, individuals and all other entities.
3. To carry on business as brokers and traders in all commodities and commodity derivatives and to act as market makers, finance brokers, sub – brokers, underwriters, sub – underwriters, providers of service commodity related activities and to buy, sell, take, hold deal in, convert, modify, add value, transfer or otherwise dispose of commodities and commodity derivatives and to carry on the above business in India and abroad for and on behalf of the company as well as for others and to further do business of commodity warehousing, processing and consumption.
4. To apply for and obtain registration as commodities broker or member of any commodities exchange anywhere in India and abroad.

Clause III object clause has been altered Vide Special Resolution dated 31/05/2021

Clause I has been altered Vide Special Resolution dated 21/08/2021 for Change in Name of a Company to "Jainam Broking Private Limited"

Clause I has been altered Vide Special Resolution dated 20/09/2021 for Conversion of "Private Limited Company" to "Public Limited Company"

Clause V The Company's Authorized Share Capital has been reclassified through the passage of a Special Resolution at the Annual General Meeting held on September 30, 2024, converting the preference authorized share capital into equity authorized share capital.

Clause V - The Authorised Share Capital of the Company has been sub-divided into 25,00,00,000 Equity Shares of Rs. 2 each aggregating to Rs. 50,00,00,000 altered vide Special Resolution at an Extra-Ordinary General Meeting held on 15th February, 2025

Clause III object clause has been altered Vide Special Resolution dated 24.03.2025

For Jainam Broking Limited

[B] Matters which are necessary for furtherance of the objects specified in clause III [A] are :-

1. To acquire and takeover any business of undertaking carried on, upon or in connection with/ without any land or building which the Company may desire to acquire as aforesaid or become interested in and the whole or any of the assets and liabilities of such business or undertaking and to carry on the same or to dispose or remove or put an end thereto.
2. To acquire purchase, start, run, erect and maintain lands, building, factories, foundries, workshops, mills, cold storage, plants, equipment, machineries, plants and tools; industrial undertaking of any kind, branch offices, etc and for the business of the Company.
3. To form, promote, subsidise, organise and assist or aid in terming, promoting, subsidising, organising or aiding companies, syndicates and partnership of all kinds for the purpose of acquiring and undertaking any properties and liabilities of this Company or for advertising directly the objects thereof, which this Company may think expedient.
4. To acquire from arid/or give to any person, firm or body corporate incorporated whether in India or elsewhere, technical information, know-how, process, engineering, manufacturing and operating data, plants, lay outs and blue prints useful for die design, erection and operation of plant required for any of the businesses of the Company and to acquire any grant or licenses and other rights and benefits in the foregoing, matters and things.
5. To pay to promoters such remuneration and fees and otherwise compensate them for their time and for the service rendered by them.
6. To invest any moneys of the Company not immediately required for the purpose of its business in such investments or securities as may be thought expedient, including securities issued and/or guaranteed by Central or State Government corporations, trusts and financial institutions.
7. To carry out in any part of the world all any part of the Company's objects as principal, agent, factor, trustee, contractor either alone or conjunction with any other person, firm, association, corporate body, Municipality province, State or Government or colony or dependent thereof.
8. To secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and In particular by mortgage, charges upon the undertaking and all or any of the assets and properties (present and future) and the uncalled capital of the Company or by the capital creation and issue on such terms as may be thought expedient of debenture stock or other securities of any description or by the

Vidhi Dishant Parikh
Whole Time Director
DIN: 07788145

issue of shares credited as fully or partly paid up.

9. To purchase or otherwise acquire, sell, dispose off, concerns and undertaking, mortgages: charges, annuities for certain period or on deferred basis, patents, licenses, securities, concessions, policies, book debts and claims, any interest in real or personal property and any claims against such property or against any person or Company.
10. To amalgamate, enter into partnership or into any arrangements for sharing profits or losses, union of interest, cooperation, joint ventures or reciprocal concessions with any person or company carrying on or engaged in or about to carry on or engage in or which can be carried on in conjunction therewith or which is capable of beings conducted so as directly or indirectly to benefit the company and to give or accept by way of consideration for any of the acts or things aforesaid or properties acquired, any shares, debentures, debenture - stock or securities that may be agreed upon and to hold and retain or sell, mortgage and with any shares, debenture-stock or securities so received.
11. To guarantee the title or quiet enjoyment of properties either absolutely or subject to any qualifications or conditions and to guarantee person interested or about to become interested in any property against any loss, actions, proceedings, claims or demands in respect of any insufficiency or imperfection or deficiency of title in respect of any encumbrances, burden or outstanding rights.
12. To negotiate, enter into agreements and contracts or collaborate with foreign companies, firms and individuals for getting or supplying and procuring financial or technical assistance, know-how in the marketing, importing and exporting of any of the products.
13. To become member of and to communicate with Chamber of Commerce and other mercantile and public bodies through out the world and to advise on, concert, promote and support measures for the protection, advancement, growth of commerce and industry and for protection and welfare of persons engaged therein.
14. To guarantee the fidelity of persons filling or about to fill situation of trust of confidence and the due performance and discharge by such persons of all or any of the duties and obligations imposed on them by contract or otherwise.
15. To guarantee the due performance and discharge by receivers, liquidators, committees, guardians, executors administrators, trustees, attorneys, brokers and agent or their respective duties and obligations.
16. To guarantee persons fillings or about to fill situations of trust or confidence against liabilities in connection therewith and in particular against liabilities resulting from the misconduct of any particular co-trustee, co-agent, sub agent or other person or from the insufficiency, imperfection or deficiency in any security or from any bankruptcy, insolvency, fraud or tortuous act on part of any other person on from any error of judgment or misfortune.
17. To take or hold mortgages, liens and charge, to secure the payment of the purchase price or any unpaid balance of the purchase price of any part of the Company's property of whatsoever kind sold by Company or any money due to the Company from the purchaser and others.
18. To contract with lease holders, borrowers, lender, annuitants and other for the establishment, accumulations, provisions and payment of sinking funds, renewal funds, redemption funds and any other special funds and that either in consideration of lump sum or of annual premium or otherwise and generally on such terms and conditions as may be arranged.
19. To undertake and execute any trust or discretion the undertaking whereof may seem desirable and the distribution amongst the beneficiaries, pensioners or other persons entitled to thereof, any income, capital annuity or other sums of moneys or other properties whether periodically or otherwise and whether in money in specie in furtherance of any trust, discretion or other obligation or permission.
20. To lend money to and guarantee the performance of the obligations of and the payment of interest on any

stocks, shares and securities of any company firm or person in any case in which such loan or guarantee may be considered likely to directly or indirectly to further the objects of this company and generally to give any guarantee whatsoever which may be demand likely, directly or indirectly to bank to benefit the company or its members.

21. To train and get trained to and/or pay training for the employees, both present and future, for and in connection with the business of the company.
22. To hold administer, sell, realize invest dispose off the moneys and properties, both real and personal and to carry on, sell, realize, dispose off and deal with any estate of which the Company is executor or administrator or in any trust of which the Company is the Trustee or of which the Company is administrator receiver, liquidator or agent.
23. To make deposit, enter into recognised bonds and otherwise give security for the execution of the offices and performance of the duties of executors, administrators and trustees, receivers, liquidator and agent.
24. To take such steps as may be necessary to give the Company the same rights and privileges in any part of the world as are possessed by local companies or partnership of similar nature.
25. To apply for tender, purchase or otherwise acquire and contracts, subcontracts, licenses and concessions for or in relation to the objects or business herein mentioned or any of them and to undertake, execute, carry out, dispose off or otherwise turn to account the same.
26. To dedicate, present or otherwise dispose off either voluntarily or for value any property of the Company deemed to be of national, public or local interest to any national trust, public body, museum, corporation or authority or any trustees for or on behalf of the same or on behalf of the public.
27. To promote, assist or take part and appear or lead evidences before any Commission, investigation: inquiry, trial or hearing whether public or private relating to matters connected with any trade business or industry.
28. To promote co-operation, hold conference, organise and participate in meetings, maintain bureau, carry on correspondence, arrange discussions, symposiums and debates, prepare statements, reports and articles relating to any and all matters of interest to the Company.
29. To acquire by purchase, lease, assignment or otherwise lands, tenements, buildings, basements: rights and advantages of any kind whatsoever and resell, mortgage and let on lease the same.
30. To sublet all or any of the works, contracts from time to time and upon such terms and conditions as may be thought expedient.
31. To form, manage, join or subscribe to any syndicate, pool or cartel for the business of the Company.
32. Subject to the provisions of the Companies, Act, 2013 to distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property in the event of winding up.
33. To enter into any arrangement with any Government or authority, supreme, municipal, local or otherwise or any person or company that may seem conducive to the Company's objects or any of them and to obtain from any such Government authority, person or company any rights, privileges, charters, licenses and concession which the Company may think fit and desirable to obtain and to carry out, exercise and comply therewith.
34. To apply for promote and obtain any act, charter, order regulation, privilege concession, license or authorisation of any Government, State or municipality or any authority or any corporation or any public body which may be empowered to grant for enabling the Company to carry on its objects into effect or for extending any of the powers of the Company or for affecting any modification of Company's constitution or for any other purpose which may seem expedient and to oppose any hills, proceedings application which may

seem calculated directly or indirectly to prejudice the Company's interest and to appropriate any of Company's shares, debentures, debenture stock or other securities and assets to defray the necessary costs charges and expenses thereof,

35. To apply for, purchase or otherwise acquire, use, protect and renew in any part of the world any patents, patent rights, trade-marks designs, licenses, copy rights, concession and the like conferring any exclusive or non-exclusive or limited right to their use or any secret or other information as to any invention, which may seem capable of being used for any of the purposes of the Company or acquisition of which may seem calculate directly or indirectly to benefit the Company and to use, exercise, develop or grant licenses in respect of or otherwise turn to account the property, rights or information so acquired and to expend money in experimenting upon, testing or improving any such patents inventions or rights.
36. To make donations to such persons or institutions either of cash or any other assets as may be thought directly or indirectly conducive; to any of Company's objects or otherwise and in particular to remunerate any person or corporation introducing business to this Company and also to subscribe, contribute or otherwise assist or guarantee money for charitable, scientific, religious or benevolent, national, public, cultural, educational or other institutions or object or for any exhibitions for any public general or other objects.
37. To establish, aid, support or/and in the establishment and support of association, institutions, funds, trusts, private or public, for the benefit of its employees or ex-employees Directors, ex-Directors of the Company or its connections in business and for persons having dealing with the Company or dependents, relatives or connections or such persons and in particular friendly or other benefit societies and grant pensions, allowances, gratuities and bonuses either by way of annual payment or lump sum and to make payment towards insurance and to form and contribute to provident and other benefit funds for such persons and to provide for the welfare of Director, ex Director and employees and ex-employees of the Company and the wives, widows and families or the dependents or connections of such persons by building or contributing to the building of houses, dwellings or chawls or by grant of moneys, pensions, allowances, bonuses or other payments and to provide or subscribe or contribute towards places of instructions and recreations, hospitals, dispensaries, holiday-homes, medical and other attendance and other assistance as the Company shall think fit.
38. 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 or members or his or their representatives or between the Company and third parties to arbitration in India or any places outside India and to observe and perform awards made thereon and to do all acts, deeds, matters and things to carry out or enforce the awards, in accordance with the provisions of Indian Arbitration Act.
39. To pay all preliminary expense of any company promoted by the Company or any company in which the Company is or may contemplate being interested and preliminary expenses may include all or any part of the costs and expenses of owners of any business or property acquired by the Company.
40. To enter into joint sector arrangements with any person, body or corporate whether in India or abroad for the business of the Company.
41. To pay, out of the funds of the Company, all expenses which the Company may lawfully pay with respect to the promotion, formation and registration of the Company or the issue of capital including brokerage and commission for obtaining applications for taking, placing or underwriting of shares, debentures, debenture stocks or other securities of the Company.
42. To pay for any rights or properties acquired by the Company and to pay or to remunerate any person or company for service rendered or to be rendered in placing of assisting to place or guaranteeing the placing of shares in Company's capital or any debentures, debenture-stocks or other securities of the Company or in or about the formation or promotion of the company or acquisition of properties by the Company for the purpose of the Company whether by cash payment or by the allotment of shares, debentures, debenture stocks or other securities of the Company credited as paid in full or in part or otherwise as the case may be.

43. To open current or fixed accounts with any bank, bankers, shroff or merchants and to pay in to and draw monies from such accounts and to draw, make endorse, discount and execute all types of negotiable instruments.
44. To insure the whole or any part of the property and personnel of the Company either full or partially, to protect and indemnify any part or portion thereof either on mutual, principal or otherwise.
45. To employ experts to investigate and examine into conditions, value, character and circumstances of any business, concerns and undertakings having similar objects and generally of any assets properties or rights.
46. To carry on any branch of a business whether in India or outside India which this Company is authorised to carry on by means or through the agency of any subsidiary Company or companies and to enter into any arrangement with such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on or for finance any such subsidiary, guaranteeing its liabilities or to make any other arrangement which seem desirable with reference to any business or branch to be carried on including the power and provision at any time either temporarily or permanently to close any such branch or business.
47. To take part in the management, supervision, conduct and control of the business or operations of any company or undertaking having similar objects and for that purpose: to appoint and remunerate the Directors, trustees, accountants or other experts, personnel or agent for any of such operations or purposes.
48. To purchase, take on lease or exchange, hire: or otherwise, acquire and dispose off any immovable or movable properties, real or personal of all kinds amid of any rights or privileges which the Company may think necessary or convenient for the purpose of its business and either to retain the properties so acquired for [he purpose of the Company's business or to turn the same to account as may seem expedient.
49. To accept as consideration for or in lieu of the whole or any part of the Company's properties either land or cash or Government security or securities guaranteed by Government or shares in joint stock companies or partly the one and partly the other and such other properties or securities as may be determined by the Company and to take back or acquire the properties so disposed off by repurchasing or taking lease the same at such price and on such terms and conditions as may be agreed upon by the company.
50. To let on lease or license or on hire purchase or to lend any properties belonging to the Company and to finance for the purpose of any article or articles whether made by the Company or not, by way of loans or by hire- purchase system.
51. To sell, purchase, mortgage, grants, easements and other rights over and in any other manner deal with the undertakings, properties, assets, both movable and immovable, rights, effects of the Company or any part thereof whether real personal for such consideration as the Company may think fit and in particular for shares, debentures, debenture-stock. securities of any other company whether or not having objects all together or in part similar to those of the Company and to make advances upon the security of land and/or buildings and/or other properties movable and/or any interest therein.
52. To invest any moveable or immovable properties, rights or interest acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the company and with or without any declared trust in favour of the Company.
53. To undertake and execute any contracts for works for the business of the Company.
54. To alienate, transfer, gift, donate, settle any property of the company with or without consideration to any person including any trust whether public or private, discretionary or specific either by revocable or irrevocable transfer or settlement or upon such terms and conditions as the Company may deem fit.
55. To explore, examine, investigate, test, make, experiment, obtain report, opinion of experts, certificates,

analysis, surveys, plans, descriptions and information in relation to any property or right which the Company may acquire or become interested in or may propose to acquire or with the view of discovering properties or rights which company may acquire or become interested in and to engage employ, pay fees to retain the services of and send to any part or the world agents, explorers, technical experts, engineers, lawyers and counsels.

56. To adopt such means of making known the business/activities of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publications of books and periodicals and by granting prizes, rewards and donations.
57. To undertake, carry out, promote, sponsor, contribute or assist in any activity, project for rural development including any programme for promoting the social and economic welfare of or the upliftment of the people in rural area irrespective whether the Company has any business dealings in such areas or not to incur any expenditure or use any of the assets and facilities of the Company on any programme or project or activity or rural development and to assist execution and promotion thereof either directly or in association with any other company or person or organization or through an independent agency or in any manner as the Company may deem fit In order to implement any of the projects or programmes or activities of rural development, to transfer without consideration or at such fair or concessions value and divert the ownership of the properties of the Company to or in favor of any public or local body, authority Central or State Government or any public institution or trust or fund.
58. To raise or borrow money from time to time for any of the purposes and objects of the Company by receiving advances of any sum or sums with or without security upon such terms as the Directors may deem expedient and in particular by taking deposits from or open current accounts with any individual or firms including banks and financial institutions or any other agency the agents of the Company, whether with or without giving the security or by mortgaging or selling or receiving advances on the sale of any lands, building, machineries, goods of other properties of the Company or by the issue of the debentures or debenture stocks, perpetual (both present and future) including its uncalled capital or by such other means as Directors may in their absolute discretion deem expedient.
59. Subject to Section 73 of the Companies Act,2013 and Rules framed there under and the directives issued by Reserve Bank of India to borrow or raise money or to take money on loan on interest from Banks, financial Institutions, government agencies, co-operative societies, persons, companies, firms in such manner as the Company may think fit and in particular by the issue of debentures or debenture stock convertible into shares of this Company or perpetual annuities and in security of any such money borrowed raised or received to mortgage, pledge, hypothecate, or charge the whole or any part of the properties (movable or immovable) assets or revenue of the Company present or future including its uncalled capital by special assignment or to transfer or to convey the same absolutely or in trust and to give the Senders power of safe and other powers as may be deemed expedient and to purchase, redeem or pay off any such securities. The Company shall not carry on any banking or insurance business which may fall within the purview of Banking Regulation Act, 1949 or the Insurance Act, 1938, respectively.
60. To Guarantee the payment of money secured or unsecured by or payable under or in respect of any promissory notes, bonds, debenture stock, contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority, central state, municipal, local or of any person whomsoever whether incorporated or not incorporated and generally to guarantee or become securities for the performance of any contracts or obligations of any person, firm or company and to guarantee the repayment of loan with interest availed from Financial institution/s, Banks, Private Financiers, availed by the person, company, firm, society, trust or body corporate.

- IV. The liability of the members is limited.
- V. *The Authorized Share Capital of the Company is Rs. 60,00,00,000/- (Rupees Sixty Crores Only) divided into 30,00,00,000/- (Thirty Crores) Equity shares of Rs. 2/- (Rupees Two only) each.”

Clause III object clause has been altered Vide Special Resolution dated 24.03.2025

For Jainam Broking Limited

Vidhi Dishant Parikh
Whole Time Director
DIN: 07788145

Vidhi Dishant Parikh
Whole Time Director
DIN: 07788145

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

Sr. No.	Name, Address, Descriptions, Occupations and Signature of Subscribers	Number of Equity Shares taken by each Subscriber	Signature, Name, Address, Descriptions and Occupations of the Witness
1.	<p>Chirag Jitendrakumar Shah S/o. Shri Jitendrakumar Chandulal Shah 801, Aadharshila Apartment, Ghod Dod Road, SURAT - 395007.</p> <p>Occupation : Business Sd/-</p>	5000 (Five Thousand Only)	<p>Common Witness to Both the Subscribers</p> <p>Jogani Nirav Dineshchandra S/o. Jogani Dineshchandra Manilal B/604-605, Tirupati Plaza Apartment, Athwa Gate, SURAT -395001.</p> <p>Occupation : Chartered Accountant M. No. : 100806 Sd/-</p>
2.	<p>Milan Suresh Parikh S/o. Shri Suresh Chimanlal Parikh 4-B, Siddhshetra - A, Above Sargam Shopping Centre, Parle Point, SURAT - 395007.</p> <p>Occupation : Business Sd/-</p>	5000 (Five Thousand Only)	
	Total	10,000 (Ten Thousand Only)	

Place : **SURAT**

Dated this **23rd** day of **OCTOBER, 2003**