

Memorandum & Articles of Association of Nuvama Wealth Management Limited

Certified True Copy

For Nuvama Wealth Management Limited


Company Secretary



सत्यमेव जयते
GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

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

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

Corporate Identification Number (CIN): U67110MH1993PLC344634

I hereby certify that the name of the company has been changed from EDELWEISS SECURITIES LIMITED to NUVAMA WEALTH MANAGEMENT LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name Kayjay Financial Research Services Private Limited.

Given under my hand at Mumbai this Eighteenth day of August two thousand twenty-two.



NIPANE VILAS GAJANAN

Registrar of Companies
RoC - Mumbai

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

NUVAMA WEALTH MANAGEMENT LIMITED

Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai, Mumbai City, Maharashtra, India, 400098



Certified True Copy

For Nuvama Wealth Management Limited

Company Secretary



सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

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

Corporate Identity Number: U67110MH1993PLC344634

SECTION 13(1) OF THE COMPANIES ACT, 2013

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

The shareholders of M/s EDELWEISS SECURITIES LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 14-05-2022 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

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

Given under my hand at Mumbai this Twenty fourth day of May Two thousand twenty-two.

DS MINISTRY OF
CORPORATE
AFFAIRS 23 2

ROOPA NIKHILESH SUTAR

Registrar of Companies
RoC - Mumbai

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

EDELWEISS SECURITIES LIMITED

Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai, Mumbai City,
Maharashtra, India, 400098



Certified True Copy

For Nuvama Wealth Management Limited

[Signature]
Company Secretary



सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

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

Corporate Identity Number: U67110MH1993PLC344634

SECTION 13(5) OF THE COMPANIES ACT, 2013

Certificate of Registration of Regional Director order for Change of State

M/s EDELWEISS SECURITIES LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Telangana to the Maharashtra and such alteration having been confirmed by an order of Regional Director bearing the date 24/06/2020.

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at Mumbai this Twenty sixth day of August Two thousand twenty.

DS Ministry
of Corporate
Affairs 23

Anil Bhagure

Registrar of Companies
RoC - Mumbai

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

EDELWEISS SECURITIES LIMITED

Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai, Mumbai City, Maharashtra,
India, 400098



Certified True Copy

For Nuvama Wealth Management Limited

[Signature]
Company Secretary



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Hyderabad
2nd Floor, CPWD Building Kendriya Sadan, Hyderabad, Telangana, India, 500195

Corporate Identity Number: U67110TG1993PLC052266

SECTION 13(1) OF THE COMPANIES ACT, 2013

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

The shareholders of M/s EDELWEISS SECURITIES LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 31-07-2019 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

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

Given under my hand at Hyderabad this Eighth day of August Two thousand nineteen.



RAMESH CHANDRA MISHRA

Registrar of Companies
RoC - Hyderabad

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

EDELWEISS SECURITIES LIMITED

2nd Floor, MB Towers, Plot no 5,, Road No 2, Banjara Hills,, Hyderabad,
Telangana, India, 500034



Certified True Copy

For Nuvama Wealth Management Limited

[Signature]
Company Secretary

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, आंध्र प्रदेश

कम्पनी अधिनियम, 1956 की धारा 18(1) (क)

उद्देश्य-खंडों में परिवर्तन की पुष्टि हेतु विशेष विनिश्चय के पंजीकरण का प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U67110AP1993PLC052266

मैसर्स EDELWEISS SECURITIES LIMITED

के अंशधारकों ने दिनांक 28/09/2011 को आयोजित की गई वार्षिक / असाधारण बैठक में एक विशेष विनिश्चय पारित करके कम्पनी अधिनियम, 1956 (1956 का 1) की धारा 18 (1) का अनुपालन करते हुए अपने संगम-झापन के प्रावधानों में परिवर्तन कर लिया है।

मैं, एतद्वारा सत्यापित करता हूँ कि उक्त विशेष विनिश्चय की प्रतिलिपि, यथा परिवर्तित संगम-झापन के साथ, आज पंजीकृत कर ली गई है।

हैदराबाद में यह प्रमाण-पत्र, आज दिनांक ग्यारह नवम्बर दो हजार ग्यारह को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Andhra Pradesh

SECTION 18(1)(A) OF THE COMPANIES ACT, 1956

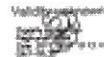
Certificate of Registration of the Special Resolution Confirming Alteration of Object
Clause(s)

Corporate Identity Number : U67110AP1993PLC052266

The share holders of M/s EDELWEISS SECURITIES LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 28/09/2011 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section (18)(1) of the Companies Act, 1956 (No. 1 of 1956).

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

Given at Hyderabad this Eleventh day of November Two Thousand Eleven



Registrar of Companies, Andhra Pradesh

कम्पनी रजिस्ट्रार, आंध्र प्रदेश

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

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

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

EDELWEISS SECURITIES LIMITED

2nd Floor, MB Towers, Plot no 5,, Road No 2, Banjara Hills.,

Hyderabad - 500034,

Andhra Pradesh, INDIA

Certified True Copy

For Nuvama Wealth Management Limited

Company Secretary

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, आंध्र प्रदेश

हस्ताक्षर प्रमाणित, 1956 का अधिनियम

उद्देश्य-खंडों में परिवर्तन की पुष्टि हेतु विशेष विनिश्चय के प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या: U67110AP1993PLC0052256

नाम: EDELWEISS SECURITIES LIMITED

जो अधिधारकों के दिनांक 26.02.2010 को आयोजित की गई थी, जिसमें / जिसमें प्रत्येक में एक विशेष विनिश्चय प्रमाणित करके कम्पनी अधिनियम, 1956 (1956 का 1) की धारा 18(1) का अनुपालन करते हुए अपने हस्ताक्षर-पत्र पर प्रमाणित की पुष्टि करने के लिए है।

मैं, एडलवैसस स्थापित करता हूँ कि उनके विशेष विनिश्चय की प्रमाणित, तथा विशेषीकृत समझौते के साथ, प्राप्त प्रमाणित कर ली गई है।

मेरे हस्ताक्षर द्वारा हस्ताक्षरित में यह प्रमाण-पत्र, आज दिनांक को प्रमाणित की जायेगा कि जारी किया गया है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Andhra Pradesh

SECTION 18(1)(A) OF THE COMPANIES ACT, 1956

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

Corporate Identity Number: U67110AP1993PLC0052256

The share holders of M/s EDELWEISS SECURITIES LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 26.02.2010 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section (18)(1) of the Companies Act, 1956 (No. 1 of 1956).

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

Given under my hand at Hyderabad this Fifteenth day of March Two Thousand Ten



(SATYAJIT ROUL)

Assistant Registrar of Companies

आंध्र प्रदेश
Andhra Pradesh

कम्पनी रजिस्ट्रार के कार्यालय कार्यालय में उपलब्ध प्रमाणित की जायेगी
Mailing Address as per record available in Registrar of Companies office
EDELWEISS SECURITIES LIMITED
2nd Floor, MB Towers, Plot no 5, Road No 2, Banjara Hills
Hyderabad - 500034
Andhra Pradesh INDIA

Certified True Copy

For Nuvama Wealth Management Limited

Company Secretary

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, आंध्र प्रदेश

कम्पनी अधिनियम, 1956 की धारा 18 (1) (क)

उद्देश्य-खंडों में परिवर्तन की पुष्टि हेतु विशेष विनिश्चय के पंजीकरण का प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U67110AP1993PLC052266

मैसर्स EDELWEISS SECURITIES LIMITED

के अंशधारकों ने दिनांक 05/01/2009 को आयोजित की गई वार्षिक / असाधारण बैठक में एक विशेष विनिश्चय पारित करके कम्पनी अधिनियम, 1956 (1956 का 1) की धारा 18 (1) का अनुपालन करते हुए अपने संगम-ज्ञापन के प्रावधानों में परिवर्तन कर लिया है।

मैं, एतद्वारा सत्यापित करता हूँ कि उक्त विशेष विनिश्चय की प्रतिलिपि, यथा परिवर्तित संगम-ज्ञापन के साथ, आज पंजीकृत कर ली गई है।

मेरे हस्ताक्षर द्वारा हैदराबाद में यह प्रमाण-पत्र, आज दिनांक सात जनवरी दो हजार नौ को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Andhra Pradesh

SECTION 18(1)(A) OF THE COMPANIES ACT, 1956

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

Corporate Identity Number : U67110AP1993PLC052266

The share holders of M/s EDELWEISS SECURITIES LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 05/01/2009 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section (18)(1) of the Companies Act, 1956 (No. 1 of 1956).

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

Given under my hand at Hyderabad this Seventh day of January Two Thousand Nine.



(SHASHI RAJ DARA)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies

आंध्र प्रदेश

Andhra Pradesh

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

EDELWEISS SECURITIES LIMITED

2nd Floor, MB Towers, Plot no 5,, Road No 2, Banjara Hills,,

Hyderabad - 500034,

Andhra Pradesh, INDIA

Certified True Copy

For Nuvama Wealth Management Limited

Company Secretary

भारत सरकार-कम्पनी कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, आंध्र प्रदेश

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

कार्पोरेट पहचान संख्या : U67110AP1993PLC052266

पिता EDDELWEISS SECURITIES PRIVATE LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

EDDELWEISS SECURITIES PRIVATE LIMITED

जो मूल रूप में दिनांक बीस अगस्त उन्नीस सौ तिरानवे को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स

ROOSHNI SECURITIES PRIVATE LIMITED

के रूप में निगमित की गई थी, और उसके द्वारा कम्पनी अधिनियम, के साथ पठित धारा 31/21 की शर्तों के अनुसार विधिवत आवश्यक
विनिर्णय दिनांक 20/04/2007 को पारित किया है, उक्त कम्पनी का नाम परिवर्तित होकर आज मैसर्स

EDDELWEISS SECURITIES LIMITED

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

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा हैदराबाद में आज दिनांक आठ जून दो हजार सात को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF COMPANY AFFAIRS
Registrar of Companies, Andhra Pradesh

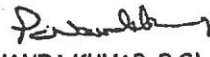
Fresh Certificate of Incorporation Consequent upon Change of Name on
Conversion to Public Limited Company

Corporate Identity Number : U67110AP1993PLC052266

In the matter of M/s EDDELWEISS SECURITIES PRIVATE LIMITED

I hereby certify that EDDELWEISS SECURITIES PRIVATE LIMITED which was originally incorporated on Twentieth day of August Nineteen Hundred Ninety Three under the Companies Act, 1956 (No. 1 of 1956) as ROOSHNI SECURITIES PRIVATE LIMITED having duly passed the necessary resolution on 20/04/2007 in terms of Section 31/21 read with Section 44 of the Companies Act, 1956; the name of the said company is this day changed to EDDELWEISS SECURITIES LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Hyderabad this Eighth day of June Two Thousand Seven.


(NANDA KUMAR P C)
कम्पनी रजिस्ट्रार / Registrar of Companies
आंध्र प्रदेश
Andhra Pradesh

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :
Mailing Address as per record available in Registrar of Companies office:
EDDELWEISS SECURITIES LIMITED
Office No 303, 3rd floor, Mayank Plaza, Opp Green Park, Ameerpet,
Hyderabad - 500016,
Andhra Pradesh, INDIA

Certified True Copy

For Nuvama Wealth Management Limited


Company Secretary



GOVERNMENT OF INDIA

MINISTRY OF COMPANY AFFAIRS

Andhra Pradesh

2nd Floor, CPWD Building, Kendriya Sadan, Sultan Bazar, Koli, Hyderabad - 500195, Andhra Pradesh, INDIA

Corporate Identity Number : U67110AP1993PTC052266

SECTION 18(3) OF THE COMPANIES ACT, 1956

**Certificate of Registration of Company Law Board order for
Change of State**

M/s EDELWEISS SECURITIES PRIVATE LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Maharashtra to the Andhra Pradesh and such alteration having been confirmed by an order of Mumbai, western bearing the date 24/11/2006.

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at Hyderabad this FIFTH day of JANUARY TWO THOUSAND SEVEN.

(RAMAKRISHNAN D)

**Registrar of Companies
Andhra Pradesh**

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

EDELWEISS SECURITIES PRIVATE LIMITED
Office No 303, 3rd floor,
Mayank Plaza, Opp.Green Park, Amserpet,
Hyderabad - 500016,
Andhra Pradesh,
INDIA

Certified True Copy

For Nuvama Wealth Management Limited

[Signature]
Company Secretary

No. 11. 73554

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

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

In the matter of ROOSHNIL SECURITIES PRIVATE
LIMITED

I hereby approve and signify in writing under Section 21
of the Companies Act, 1956 (Act of 1956) read with the
Government of India, Department of Company Affairs,
Notification No. G.S.R. 607E dated the 24th June 1985 the
change of name of the Company.

from ROOSHNIL SECURITIES PRIVATE LIMITED

to EDELWEISS SECURITIES PRIVATE LIMITED

and I hereby certify that ROOSHNIL SECURITIES PRIVATE
LIMITED

which was originally incorporated on 20th
day of August 1993
under the Companies Act, 1956 and under the name
KAYJAY FINANCIAL RESEARCH SERVICES PRIVATE LIMITED
having
duly passed the necessary resolution in terms of section 21/22(1)
(a)/22(1)(b) of the Companies Act, 1956 the name of the said
Company is this day changed to

EDELWEISS SECURITIES PRIVATE LIMITED and this
certificate is issued pursuant to Section 23(1) of the said Act

Given under my hand at MUMBAI this 12th
day of MAY 2004



(BHULLAN SINGH)
Registrar of Companies
Maharashtra, Mumbai.

Certified True Copy

For Nuvama Wealth Management Limited

Company Secretary

No. 11-73554

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

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

In the matter of KJS SECURITIES PRIVATE LIMITED

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

from KJS SECURITIES PRIVATE LIMITED

to ROOSHNIL SECURITIES PRIVATE LIMITED

and I hereby certify that KJS SECURITIES PRIVATE
LIMITED

which was originally incorporated on TWENTIETH
day of AUGUST 1993 under the Companies Act, 1956 and under the name
KAYJAY FINANCIAL RESEARCH SERVICES having
PRIVATE LIMITED

duly passed the necessary resolution in terms of section 21/21A of
the Companies Act, 1956 the name of the said
Company is this day changed to. ROOSHNIL SECURITIES
PRIVATE LIMITED and this

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

given under my hand at MUMBAI this FOURTH

one thousand nine hundred

(R. VASUDEVAN)

Registrar of Companies
Maharashtra, Mumbai.



Certified True Copy

For Nuvama Wealth Management Limited

[Signature]
Company Secretary

No. 11-73554

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

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

In the matter of **KAYJAY FINANCIAL RESEARCH SERVICES
PRIVATE LIMITED**

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

from **KAYJAY FINANCIAL RESEARCH SERVICES
PRIVATE LIMITED**

to **KJS SECURITIES PRIVATE LIMITED**

and I hereby certify that **KAYJAY FINANCIAL RESEARCH
SERVICES PRIVATE LIMITED**

which was originally incorporated on TWENTIETH
day of AUGUST, 1993 under the Companies Act, 1956 and under the name
KAYJAY FINANCIAL RESEARCH SERVICES having
PRIVATE LIMITED duly passed the necessary resolution in terms of section 21(1)(b) of the
(b) of the Companies Act, 1956 the name of the said Company is this day
changed to **KJS SECURITIES PRIVATE LIMITED**

and this

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

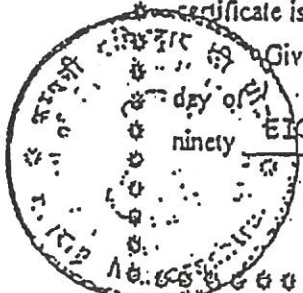
Given under my hand at MUMBAI this THIRTEENTH

day of FEBRUARY
ninety EIGHT.

one thousand nine hundred

R. Vasudevan

(R. VASUDEVAN)
Registrar Register of Companies
Maharashtra, Mumbai.



Certified True Copy

For Nuvama Wealth Management Limited

[Signature]
Company Secretary



प्रारूप. आई. आर.

Form I. R.

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

नं. _____ का नं. _____
No. 11-73554 of 1993

मैं एतद्वारा प्रमाणित करता हूँ कि भाग _____

कम्पनी अधिनियम 1956 (1956 का 1) के अन्तर्गत निर्माण की गई है और वह कम्पनी प्रमाणित है।

I hereby certify that KAYJAY FINANCIAL RESEARCH
SERVICES PRIVATE LIMITED

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

मेरे हस्ताक्षर से भाग नं. _____ को दिया गया है।

Given under my hand at BOMBAY this TWENTIEIN
day of AUGUST One thousand nine hundred and NINETYTHREE



Sd/-
(S. R. V. V. SATYANARAYANA)

कम्पनियों का रजिस्ट्रार
Addl. Registrar of Companies
MAHARASHTRA

Certified True Copy

For Nuvama Wealth Management Limited

Company Secretary

THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF

NUVAMA WEALTH MANAGEMENT LIMITED***

- I. The name of the Company is **NUVAMA WEALTH MANAGEMENT LIMITED *****.
- II. The Registered Office of the Company will be situated in the State of **MAHARASHTRA^**.
- III. The Objects for which the Company is established are:

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

1. To engage in, commerce and/or carry out and/or undertake financial researches, analysis and appraisal of Shares and Securities including money market survey and to provide the results of such research to any person or persons for commercial consideration through any suitable media and particularly by publishing brochures or pamphlets on such research and market survey treating as part of service to clients or persons having dealings with the Company in terms of dissemination of information that may be considered likely to assist the business of the Company.
- ****2. To carry on the business of an Investment Company and to acquire by purchase or otherwise deal in shares, stocks, debentures, debenture-stock, bonds, obligations or securities of any Company or corporation and to carry on the business as brokers, sub-brokers or underwriters or sub-underwriters, IPO Managers, Mutual Fund distributors, distributors of banking products and other financial products, portfolio manager, depository participants, underwriters, sub-underwriters or in any other capacity whatsoever and providing Investments and Brokerage services, carrying on proprietary trading, dealing in existing and future financial products.

***Changed from Edelweiss Securities Limited pursuant to Special Resolution passed by the Members at Extraordinary General Meeting of the Company held on July 27, 2022.

**** Altered at the Extraordinary General Meeting of the Company held on February 26, 2010

^ Substituted vide Special Resolution passed at the Extraordinary General Meeting of the members of the Company held on April 20, 2020 and approved by the Regional Director, South East Region, Ministry of Corporate Affairs, Hyderabad vide Order dated June 24, 2020

3. To become a member of any one or more stock exchanges including over the counter stock exchanges and of any other association, market, club, or other institution or organization, whether in India or outside India, and to carry on the business of capital and debt instruments brokers, shares and stock brokers, dealers, traders, underwriters, sub- underwriters, agents, subagents or market makers in shares, stocks, debentures, bonds, units, bills, notes, warrants, coupons, saving certificates, commercial papers, treasury bills, and all other kinds of securities and financial instruments, and for this purpose, either for itself or on behalf of any person, body corporate, company, firm or association of persons, whether incorporated or not, to subscribe or acquire, buy, hold, sell or otherwise trade and deal for commission or otherwise in all kinds of money market or capital market , debt or commercial, negotiable or transferrable instruments of any Government or Government body, whether incorporated or not, or issued by any body corporate, commission, public body or authority, local or municipal, or by any firm, person or association and subject to permission of the Reserve Bank of India, to trade or deal or act as brokers in all kinds of foreign currencies, foreign currency options, forward covers, swaps of all kinds and other derivative products.”

\$3(a). To undertake and carry on the business and activities as an Asset Management Company and to sponsor a mutual fund, Asset Management Company and Trustee Company and to engage in such other activities relating to the Asset Management business as permitted under the applicable laws.

\$3(b). To act as a Settlor, Sponsor and Investment Manager to the Alternative Investment Funds and to engage in such other activities relating to the Alternative Investment Fund business as permitted under the applicable laws.

\$\$\$3(c).To carry on the business as merchant banker on all aspects of corporate financial and commercial matters including to act as managers, advisors, arrangers, to the issue and offers, whether by way of public offer, private placement or otherwise, of securities including shares, stocks, debentures, bonds, units, participation certificates, deposits, bills, warrants or any other instruments whether or not transferable or negotiable, commercial or other paper or scrips (hereinafter collectively referred to as the ‘securities’), to act as underwriters, sub-underwriters, to underwrite, sub- underwrite or to provide stand-by or procurement arrangements, in respect of the securities, to issue guarantees or to give any other commitments for subscribing or agreeing to subscribe or procure or agree to procure subscription for the securities, to provide financial services, syndication, international financial advisory and other related service.

\$ inserted vide Special Resolution passed at the Extraordinary General Meeting of the Company held on July 31, 2019

\$\$ inserted vide Special Resolution passed at the Extraordinary General Meeting of the Company held on May 14, 2022

(B) OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS.

4. To participate, undertake, assist, subscribe, arrange subscription in the promotion, formation, supervision, and/or control of the business or operation of any trade, Industry, commerce, business, profession, vocation of Company, Association and/or Undertaking and in particular to form, constitute, float, lend money, assist and control any company, association and/or Undertaking whatsoever.
5. To engage in the business of management of securities, shares and such other instruments of individual, corporate entities or any other entities.

6. To negotiate loans, under-writing contracts, mortgages, equity participation, cash credit, overdrafts and other financial facilities from banks, financial Institutions, Government or Semi-Government Bodies and other on behalf of any companies, firms, societies, associations and others.
7. To carry on the business of managing other leasing finance companies and/or acting as leasing/finance advisers and consultants on all matters and problems relating to financial services, administration, organization, new ventures and expansion of existing concerns.
8. To carry on business or branch of a business which the 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 any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities, or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at time and either temporarily or permanently to close any such branch or business.
9. To appoint Directors or Managers of any subsidiary company or of any other company in which the Company Is or may be interested.
10. To carry on the business of providing services of consultants on finance, investment, management and marketing.
11. To undertake or execute any trust, the undertaking of which may seem to the Company desirable, gratuitous or otherwise.
12. To sub-contract all or any contracts from time to time and upon such terms and conditions as may be thought expedient.
13. To construct, purchase take on lease, hold, manage, operate, develop, grant notices or easements over sell, exchange, lease, re-purchase, mortgage, let out on hire or other moveable and immoveable properties and other things, rights, benefits, licences and easements connected therewith for the purpose of the business of the Company.
14. To raise or borrow money from time to time for any of the purposes of the Company by receiving advance of any sum or sums of money with or without security upon such terms as the Directors may deem expedient and in particular by taking deposits from or opening current accounts with any individual or firm including agents of the Company or any banker or bankers, financial and other institutions (whether with or without giving security) or by mortgaging or selling or receiving advances on the sale of any lands, buildings, machinery, goods or other property of the Company, subject to provisions of Section 58-A of the Companies Act, 1956 and Directives of Reserve Bank of India.

15. To invest any of the surplus moneys and funds of the Company from time to time in Government securities or in securities for money issued by or on behalf of any Municipal Body or of any Corporate Body established in India or elsewhere or in any shares or securities of accompany as may from time to time to be determined by Directors or on the mortgage of immovable properties whether freehold or leasehold or of any other tenure in India or elsewhere or on the pledge of moveable property in India or elsewhere or in fixed deposits or by way of loans or interest in any of the banks or with any firms, companies or banks (including the agents of the Company) or in such other securities as may from time to time be determined by the Directors and from time to time sell, redeem or vary any or all such investments and to execute all assignments, transfers, receipts and documents that may be necessary in that behalf.
16. To act in conjunction with units or associations, create or constitute or assist in creating or constituting any other company or association of a kind similar wholly or partially to this Company and to buy or absorb any part or the whole of such company or association.
17. To enter into any agreement for sharing profits or other union of interest co-operation, Joint venture, reciprocal concession partentrly or otherwise with any person or company carrying on or engaged in or about to carry on or be engaged in any business or transaction which this company is or may be authorised to carry, on and to take or otherwise acquire shares and securities of any such concern and sell, hold or reassure with or without security or otherwise deal with the same.
18. Subject to the provisions of the Act, to distribute among the members in specie any property of the Company or any Proceeds of sale or dispose of any property of the company in the event of winding up.
19. To procure the Company to be recongnised in any part of the world in respect of any matters of interest to the Company.
20. 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, contracts, licences and concessions which the Company may think desirable to obtain.
21. To apply for, promote and obtain in any act, charter, privilege, concession, licence, authorisation of any Government, State or Municipality, provisional order or licence of any authority for enabling the Company to carry out any of its objects into effect, or for extending any of the powers of the Company's or for effecting any modification of the Company's institution or for any other purpose which may seem expedient and to oppose any proceedings or application which may seem calculated directly or indirectly to prejudice the Company's interest.

22. To apply for purchase, or otherwise acquire and protect and renew in any part of the world any patents, patent rights, brevets d'invention, trade marks, designs, licences, concessions 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 and to use, exercise, develop 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, rights or information.
23. To make donations, to such persons institutions as may be decided by the Directors of the Company 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, or other institution or objects or for any exhibition or for any public, object and to establish and support or aid in the establishment and support of associations, institutions, funds, trusts, private or public vested, discretionary or of any other kind, convenience for the benefit of the employees or ex-employees, shareholders, past shareholders, directors or for persons having dealings with the Company or its predecessors in business or for persons having dealings, with the Company or the dependents, relatives or connection of such persons and in particular friendly or other benefit societies and to grant pensions, allowances, gratuities and bonus either by way of annual payments or a lump sum and to make payments towards Insurance and to from and contribute to provident, welfare and benefit funds of or for such persons.
24. To acquire by purchase, exchange or otherwise the right to good-will, trade marks, exploitation rights or patents, trade marks, goodwill, licences, results of research and development, invention models, formulae, processes, designs or similar information concerning industrial, commercial, technical or scientific knowledge, experience, skill and technique and to sell, mortgage, deal in, grant licences, easements and other rights over and in any other manner deal with or dispose of all or any of the above for fees, commission, remuneration, royalty, share in profit, dividend or any other form of income in cash or in kind.
25. To refer to agree to refer any claims, demands, disputes or any other question, by or against the Company or in which the Company is interested or concerned and whether between the Company and the members or member or between the clients, customers, constituents and others or his/their representatives, or between the Company and third parties, to arbitration in India or at any place outside India and to observe and comply with awards made thereon and to do all acts, deeds, matters and things necessary to carry out and enforce the awards.
26. To Institute, prosecute, defend, oppose, appear to appeal in any suit, arbitration, arrangement, compromise, composition or other proceedings, to refer to arbitration, abandon or submit to judgment, decision, award, to become non-suit in any proceedings and demands for the recovery of any debt, claim, sum of money, or for exercise of any right, privilege, demand, settlement of any claim whatsoever due or payable or in any wise belonging to the Company or others in respect of whom company is an agent.

27. To advance, deposit or lend money with or without securities to such persons and on such terms as may be expedient and to discount, buy, sell and deal in bills, notes, warrants, coupons and other negotiable or transferable securities or documents, but the Company shall not do banking business as defined under Banking Regulation Act, 1949, subject to the provisions of Section 58-A of the Companies Act, 1956 and Directives of Reserve Bank of India.
28. To carry on and transact every kind of guarantee and counter guarantee business and to guarantee the payment of money secured by or payable under or in respect of bonds, debentures, debenture-stock, contracts, mortgages, charges, obligations and other securities of any company or any persons whomsoever whether incorporated or not.
29. To exercise and enforce all rights and powers conferred by or incidental to the ownership of any such shares, stocks, obligations or other securities including without prejudice to the generality of the foregoing, all such powers to vote control as may conferred by virtue of the holding by the Company of some special proportion of the issued or nominal amount thereof and to provide managerial and other executive supervisory and consultant services for or in relation to any company on such terms as may be thought fit.
30. To subscribe for, conditionally or unconditionally to underwrite, issue on commission or otherwise take, hold, deal in and convert stocks shares and securities of all kinds and to enter into partnership or into any arrangement for sharing profits, union of interest, reciprocal concessions co-operation with any person or company having similar objects and promote and aid in promoting, constituting, forming or organising any company, (partnership of any kind) for the purpose of acquiring and undertaking and property and liabilities of this Company or of this Company or of advancing directly or indirectly the objects thereof, or for any other purpose which the Company may think expedient.
31. To act as trustee, professional trustee, debenture trustee and to accept the confidence on trust with or without remuneration, compensation or profits and to establish companies and associations for prosecution or execution or undertakings, works, projects or enterprises of any description, whether of a private or public character and to acquire and to dispose of shares and interests in such companies or associations or in any other company, or association, or in the undertaking thereof,
32. To purchase or otherwise acquire, sell, dispose of concerns and undertakings, mortgages charges, annuities for certain period or on deferred basis, patents, licences, securities, concessions, options, policies, book debts and .claims and any interest in real or personal property and any claims against such property, or against any persons or company and to carry on any business in the concern or undertakings so acquired, subject to the provisions of Monopolies and Restrictive Trade Practices Act, 1959.

33. To amalgamate, enter into partnership or into any arrangement for sharing profits or losses, union of interests, co-operation, joint venture or reciprocal concessions or for limiting competition, with any person or company carrying on similar business and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture-stock or securities that may be agreed upon and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture-stock or securities so received.
34. To guarantee the title to, or quiet enjoyment of property either absolutely or subject to any qualifications or conditions and to guarantee persons interested or about to become interested in any property against any loss, actions, Proceedings, claims or demand in respect of any insufficiency or imperfection or deficiency of title, in respect of any encumbrances, burden or outstanding rights.
35. To guarantee, the fidelity of persons filling or about to fill situations of trust or 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.
36. To guarantee the due performance and discharge by committees guardians, executors, administrators, trustees, attorneys, brokers and agents of their respective duties and obligations.
37. To guarantee persons filling or about to fill situations of trust or confidence against liabilities in connection therewith and In particular against liabilities resulting from misconduct of any particular co-trustee, co-agent or other persons or from the insufficiency, imperfection or deficiency of title to property or from any insufficiency, imperfection or deficiency in any security or from any bankruptcy, insolvency, fraud or tortious act on part of any other persons or from any error of judgement or misfortune.
38. To take or hold mortgage, liens and charges, to secure the payment of the purchases price, or any unpaid balance of the purchase price of any part of the Company's property of whatsoever kind, sold by the Company or any money due to the Company from the purchaser and others.
39. To contract with lease holders, lenders, annuities and other for the establishment, accumulation, provisions and payment of sinking funds, renewal funds, redemption funds, endowment funds and any other special funds, and that either in consideration of a lump sum or an annual premium or otherwise and generally on such terms and conditions as may be arranged.
40. 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 thereto, of any income, capital, annuity or other sums of money or other property, whether periodically or otherwise and whether in money or in specie in furtherance of any trust, discretion, or other obligation or permission.

41. To lend money to, and guarantee the performance of the obligations of, and the payment of dividends and 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 directly or indirectly to further the objects of this Company.
42. To pay for any property or business or services rendered or to be rendered or any purchase in cash or by bills of the Company, or by shares ordinary preferred or deferred, either fully or partly paid up or, by bonds, mortgages, debentures, debenture-stock or other securities or acknowledgements of the Company or partly by one or more of them or otherwise.
43. To grant pensions or gratuities to any employees of the Company or dependents of any such person/s and to establish or support Associations, Institutions, Clubs, Funds, and Trusts calculated to benefit any such person/s or otherwise advance the interests of the Company.
44. To hold, administer, sell, realise, invest, dispose of and deal with the moneys and property both real and personal and carry on, manage, sell, realise, dispose of and deal with any business, comprised or included in 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, manager or agent.
45. To make deposits, enter into recognizance, bonds and otherwise give security for the execution of the offices and performance of the duties of executors, administrator and trustees, managers, treasurers and agents.
46. To apply for, tender, purchase or otherwise acquire any contracts, sub-contracts, licences and concessions for or in relation to the objects or business herein mentioned or any of them, and to undertake, execute, carry out, dispose of or otherwise turn to account the same.
47. To dedicate, present or otherwise dispose of 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 any of the same or on behalf of the public.
48. To establish and support or aid in the establishment and support of associations, institutions, funds, trusts, private or public for the benefit of its employees or ex-employees, shareholders, past shareholders, directors, ex-directors of the Company or its predecessors in business and for . persons having dealing with the Company or the dependents, relatives or connections of such persons and in particular friendly or other benefit societies and to grant pensions, allowances, gratuities and bonus 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 shareholders, directors and ex-directors 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, dwelling or chawls or by grant of moneys, pensions, allowances, bonus or other payments and to provide or subscribe or contribute towards places or instructions and recreations, hospitals, dispensaries, holiday homes, medical and other attendance and assistance as the Company shall think fit.

49. To pay all preliminary expenses of any company promoted by the Company or any Company in which this Company in 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.
50. To pay out of the funds of the Company all expenses which the Company may lawfully pay with respect to the promotion, formation and registration of the Company or the issue of its capital including brokerage and commission for obtaining applications for taking, placing or underwriting of shares, debentures or other securities of the Company.
51. To pay for any rights or property acquired by the Company and to pay or to remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of shares in Company's capital or any debentures, debenture-stock or other securities of the Company or in or about the formation or promotion of the Company or the acquisition of property by the Company or the conduct of its business or otherwise for any of the purposes of the Company whether by cash payment or by the allotment of shares, debentures paid up in full or in part or otherwise, as the case may be.
52. To open current or fixed accounts with any bank, bankers, shroffs or merchants and to pay into and draw money from such accounts.
53. To insure the whole or any part of the property of the Company either fully or partially, to protect and indemnify - any part or portion thereof either on mutual principal -or otherwise.
54. To purchase, take on lease or exchange, hire or otherwise acquire, deal in any immovable or movable property, real or personal of all kinds and of any rights or privileges which the Company may think necessary or convenient for the purpose of its business and in particular and land, buildings, easements, and stock-in-trade, and either to retain the property, so acquired for the purpose of the Company's business or to turn the same to account as may seem expedient.
55. To let on lease or licence or on hire purchase or to lend or otherwise dispose of any property belonging to the Company.
56. To sell, lease, mortgage, grant, licences, easements, and other rights over and in any other manner deal with or dispose of the undertaking, property, assets both movable and immovable, rights and effects of the company or any' part thereof, and any other property whether real or personal for such

consideration as the Company may think fit and in particular for shares, debentures, debenture-stock, securities of any other company, having objects altogether or make advances upon the security of land and/or buildings and/or other property, movable and or any interest therein.

57. To vest any movable or immovable property, 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.
58. To undertake and execute any contract for works involving the supply or use of any machinery and to carry out any ancillary or other works comprised in such contracts.
59. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any other special funds whether for depreciation or for redemption of debentures or redeemable preference shares or any other purpose whatsoever conducive to the interest of the Company.
60. To accept donations, gifts, with such conditions, restriction, obligations, stipulations and liabilities as are not derogative to the provisions of the law.
61. To alienate, transfer, gift, sell, donate, settle or dispose of 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 and upon such terms and conditions as the Company may deem fit.
62. To adopt such means of making known the business and activities of the Company as may seem expedient and in particular by advertising in press, by circulars, by purchase . and exhibition of works of art or interest by publication of books and periodicals by granting prizes, rewards and donations, subjects to the provisions of Section 239-A of the Companies Act, 1956.
63. To undertake, carry out, lay out, promote, sponsor 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 any rural area irrespective whether the Company has any business dealings In such areas or not and to Incur any expenditure or use any of the assets and facilities of the Company on any programme or project or activity of rural development and to assist execution and promotion thereof either directly or In • association with any other Company, person or organisation 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, transfer without consideration or at such fair or concessional value and subject to the provisions of the Companies Act divest the ownership of the property of the Company to or in favour of any public or local body, authority, central or state government or public institutions or trusts or funds.

- (a) Assistance In the setting up rural Industries In selected areas by the rural weak, to provide them self employment.
- (b) Establishment and running of dispensaries, clinics, hospitals, family planning cantors, maternity and child welfare centers, and family welfare centers.
- (c) Nutrition programmes for school children.
- (d) Establishment and running educational and vocational training centers, establishment of sports and recreation centers for students.
- (e) Construction and maintenance of rural link roads, village streets, payments and drainage and sanitary system.
- (f) Construction and maintenance of drinking water projects such as wells, tube wells, etc. and cleaning of wells and ponds.
- (g) Rural electrification, i.e. provisions of street lighting in village and electrification of Harijan Tribal homes.
- (h) Assistance to the weaker sections of society for construction houses at sites provided in rural areas by Government and village panchayats.
- (i) Minor irrigations schemes including boring of tube wells and -installations of pumping sets for the benefit of group of small or marginal farmers.
- (j) Supply of improved varieties of seeds and provisions of facilities for seed testing to groups of small marginal farmers and assistance to such farmers, for establishing seed farms.
- (k) Supply of fertilizers and insecticides to group of small/ marginal farmers and giving guidance and training to such farmers in the use of fertilizers and insecticides.
- (l) Assist the farmers in improvement of cattle through establishment of vaterinary dispensaries artifical insemination centers etc. and in processing and marketing of the dairy products.
- (m) Supply of plant protection equipments, sprayers, farm machinery, implements, etc. to the village panchayat for the use of groups of small/marginal farmers.
- (n) Assistance to groups of small/marginal farmers, landless laboures, etc. in poultry of farming, horticulture and pisciculture.

- (o) Establishment of workshops for serving and repair of farm machinery and training of artisans and machineries.

or any other programme for promoting the social and economic welfare or the upliftment of the people in any rural area which is likely to promote and assist the rural development. And that the word rural areas' shall include such areas as may be regarded as rural -areas • In the provisions of Income Tax Act, 1961, or any other law in force, for the time being relating to rural development.

- 64. To undertake, carry out, lay out, promote, sponsor or assist in any activity or project either directly or in association with any other company or persons or organisation or through an independent agency; which is likely :-

- (i) to promote national welfare or social economic or moral upliftment of the society, people or any section of the society or people; and
- (ii) to promote and improve national economy and for discharging what is considered to be social and moral responsibilities of the Company to the public or society or any section thereof, and in order to implement any of the purposes of objects stated herein, transfer without consideration or at such fair or concessional value and subject to the provisions of Companies Act, divest the ownership of any such property of the company to or in favour of any public or local body or Authority or Central or State Government or any public Institution or Trust or Fund as the Directors may approve.

without prejudice to the generality of the foregoing to undertake, carry out, promote, sponsor or assist any activity for publication of any books, literature, newspaper, etc. for organising lectures, or seminars which is likely to advance these objects and to grant merit awards, scholarships, loans or any other assistance to deserving students or other scholars or persons to enhance them to undertake and prosecute their studies or academic pursuits or researches for establishing, conducting, assisting, any institution, fund, trust, etc. having any one or more of the aforesaid objects as its objects.

- 65. To borrow, raise or secure the payment of money or to receive money and deposit as time deposit or otherwise at interest for any purpose of the Company and at such time and in such manner as may be thought fit and in particular by the creation and issue of debentures of debenture-stock, bonds, shares credited as fully or partly paid up, obligations, mortgages, charges and securities of all kinds either perpetual or otherwise either redeemable annuities in as and by way of securities for any such moneys so borrowed, raised or received or of any such debentures, debenture-stock, bonds, obligation, mortgagees, charges and securities of all kinds, either so issued to mortgage, pledge or charge the undertaking of whole or any part of the property, rights, assets or revenue and profits of the Company, present and future, including its uncalled capital or otherwise or to transfer or convey the same absolutely or in trust and give the lenders powers as may seem expedient and to purchase, redeem or pay off any such securities. The

Company shall not carry on business of Banking as defined by the Banking Regulation Act, 1949, subject to the provisions of Section 58-A of the Companies Act, 1956 and Directives of Reserve Bank of India.

- *65A. To act as consultant in the areas of Capital Planning, Financial Planning, Insurance Planning and Investment Planning, and other similar activities and to provide real estate advisory and loan syndication services; and to arrange/provide services in financial products and act as manager, representative, retainer and to sell, purchase, exchange, subscribe, acquire, undertake, underwrite, hold, auction, convert, syndicate or otherwise to deal, trade, hedge, speculate, borrow, lend, as broker, in all types of shares, securities, derivative instruments, financial instruments, stocks, bonds, commodities, units, fully convertible debentures, partly convertible debentures, non-convertible debentures, debenture stocks, agricultural products, metals including precious metals, precious stones, bullion, diamonds and all other commodities, debt and debt market instruments and products, capital market instruments and products, warrants, certificates, premium notes, mortgages, obligations, inter-corporate deposits, call money deposits, commercial papers and other similar instruments whether issued by government, semi-government, local authorities, public sector undertakings, companies, corporations, co-operative societies and other similar organisations at any level including at Municipal, State, National and International Levels, and to engage in and provide allied services for the attainment of these Objects.

- * Inserted vide special resolution passed at the Extraordinary General Meeting of the member of the Company held on September 28, 2011.

(C) OTHER OBJECTS:

66. To carry on the trade or business of iron masters, iron Founders, iron workers, iron mongers, brass founders, metallurgists, machinists, steel makers, steel converters, steel workers in plate makers, refiners and rollers, blast furnace proprietors, metal and alloy makers, colliery proprietors, coke manufacturers, refiners, processors, of and dealers in aluminium, tin ferrous-manganese, all types of alloys and ferrous and non-ferrous metals and their by-products.
67. To carry on the business of manufacturing, acquiring, selling, distributing or otherwise dealing in plastics, plasticides, PVC resins, articles treated by rexin or resin solutions, cellulose, and celluloid substances, synthetic products and their products or compounds of any description and kind.
68. To carry on all or any of the business or prospecting exploring, mining, buying, selling and distributing and generally dealing in earth and oress or all kinds, including iron, ore, ferros-manganese, china, clay, quartz, silica, abrasive, minerals, aluminium, acqua-marine asbestos, narium minerals, bauxite, flourospar and others.

69. To carry on the business of waterproofers and manufacturers of India rubber, leather, Imitation, leather, leather cloth, linoleum, tarpaulins, hospital sheetings and surgical bandages.
70. To carry on all or any of the following business namely cottoners and doublers, flax, hemp, jute and wool merchants, wool, cotton, worsted stuff manufacturers, bleachers and dyers and makers of vitroi, bleaching and dyeing materials and chemicals, to grow, prepare, process, manufactureres, purchase, comb, spin, knit and deal in flax hemp, wool, cotton silk and otherwise manufacture, buy and sell and deal in linen cloth and other goods and fabrics whether textile, felted, natted or looped.
71. To carry on the business of consultants and advisors to individuals, bodies, corporate, societies, undertakings, institutions, associations, government, local authorities and organization, production, storage and marketing and generally to carry on the business of industrial and business consultants.
72. To carry on business as auctioneers, land and estate agents and rent collectors, brokers, valuers in respect* of all classes of properties.
73. To act as issue house, transfer agent and liason officers and generally to act as agents or representatives.
74. To carry on the business of chemists, druggists, dry salters, oil and colourmen, importers and manufacturers of and dealers in pharmaceuticals, medicinal chemical and industrial preparations and articles, compounds, plaster, oils, paints, pigments and varnishes, drugs, dyeware, paint, and colour grinders, makers of and dealers in proprietary articles of all kinds of electrical, chemical, photographic, surgical and scientific apparatus and chemicals phosphates, nitrates, caustic soda, chlorine products, iodine salts and minerals, organic chemicals, heavy and light chemicals and fine chemicals, petro-chemicals, jellies and alkalies and acids, soaps, soap powder and detergents, toilet goods, oil, scents, attars, perfumes.
75. To explore, prospect, take on lease or on royalty basis or otherwise acquire mines, mining rights and lands or any interest therein and to quarry, mine, dress, reduce, draw, extract, smelt, refine, manufacture, process and otherwise acquire, buy, sell or otherwise dispose of and deal in all types, qualities and descriptions of ores, metals and minerals, substances and to carry on any other metallurgical operations.
76. To manufacture, plant, cultivate, prepare, treat, manipulate exchange, let on hire, dispose of and deal in machinery, implements, rolling stock, plant, hardware, ores, metals iron and tools and to bring, buy, sell, manufacture, plant, cultivate, prepare, repair, convert, hire, alter, treat, manipulate, exchange, let on hire, import, 'export, dispose of and deal in carbon black, rayon, hessian, stone, materials, tools, appliances, apparatus, products, substances and articles of all kinds. .

77. To manufacture and deal in electrical machinery and electrical machinery and electrical apparatus of all kinds.
78. To undertake the custody and warehousing of merchandise, goods and materials and to provide cold storage and other special storage facilities.
79. To carry on business as insurance brokers in respect of all classes of insurance including marine, fire, life, accident, Burglary, workmen's compensation, indemnity and motor insurance.
80. To establish, maintain and operate shipping and Road Transport Service (Public and Private); and do all ancillary services and for this purpose, or as an independent undertaking to purchase, take in exchange, charter, hire, build, construct or otherwise acquire and to own, manage and trade with steam sailing, motor and other vehicles with all necessary and convenient equipment, engines, furniture and stores.
81. To start, carry on or engage in the business of fishermen, dairymen, breeders of cattle, sheep, pigs, poultry and other livestock, gardeners, butchers, slaughters and exporters, importers and dealers in all sorts of tinned, canned, bottled, dehydrated, deep frozen or otherwise processed or unprocessed articles of food and beverages and drinks.
82. To cultivate tea, cinchona, rubber and other produce and to carry on business of coffee and tea planters in all its branches, to carry on the business of cultivators, winners and buyers of every kind of vegetables or other produce of the soil, to prepare, manufacture and render marketable any such produce, and to sell, dispose of and deal in any such produce, either in its prepared, manufactured or raw state and either by wholesale or retail.
83. To purchase, take on lease, exchange or otherwise acquire any land for agriculture, horticulture or otherwise to sell, give on lease, exchange or otherwise transfer any such land or lands.
84. To carry on the business as agriculturists, horticulturists or otherwise.
85. To cultivate any estates, lands and properties and grow thereon cardamoms, cereals, garden produces and to carry on the business of general planters, growers, manufacturers, farmers, gardeners, and to prepare, process, manufacture and tender marketable the produce and products of any estates lands and/or properties of the Company and to turn such produce, products, estates, land and/or properties to account.
86. To plant, grow, cultivate, produce and raise, purchase re-purchase and re-sell, deal in or turn to account or otherwise dispose of sugarcane, sugerbeets and other plants used in the manufacture of sugar and to deal in every way possible in sugar products made of or with sugar and all by-products thereof.

87. To plant, grow, cultivate produce and raise, purchase soil, re-purchase, re-sell, deal in or turn to account or otherwise dispose of crushed oil seeds, grains coconuts and all other plants, grass, trees, crops and natural products of any kind whatsoever or otherwise to cultivate any land of the Company and to transact or carry on such other work or business as may be proper or necessary in connection with the above objects or any of the.
88. To carry on the business of sea and surface transport contractors, cartage and haulage contractors, garage proprietors, owners and charterers of road vehicles, aircrafts and ships tugs, barges and boats, lightermen and carriers of goods and passengers by road, rail, water and as carriers, cartage contractors and agents, containing service, forwarding transport and commission agents, customs agents, stevedores, wharfing, cargo superintendents, hauliers, warehousemen.
89. To carry on the business as manufacturers of and dealers and workers in timber, hardware, steel, iron, metal, terracotta, cement of any kind, lime, bricks, marbles, tiles, pipes, sanitary and household fittings, builders and decorators, plants, materials (including packing materials) and requisites and fittings and furniture of every description.
90. To carry on the business of warehousemen, removers, packers, bauliers, transport, cartage and haulage contractors, and agents, distributors, store-keepers, and general providers, carriers, custom agents, clearing, forwarding, transport and commission agents, wharfingers, cargo, superintendents, job-masters, muccadams and to receive money, securities, valuables and goods and materials on deposit or for the security thereof.
91. To carry on the business as manufacturers, producers, importers and exporters of and dealers in pharmaceuticals, medicines, chemicals, fertilisers, whether mixed or granulated, manures, pesticides, insecticides, disinfectants dyes, and dye-stuffs, compounds, oils, lubricants, petroleum products, all industrial gases, acetylene, acids, alkalies, gluess, gum, plasters, paints, pigments, varnishes, organic minerals and other intermediate ointments greases whether cream oriented or grease oriented salves, essences, lotions, extracts, perfumes, cosmetics, soaps, aerosol provisions and stores.
92. To carry on the trades or business of manufacturers of and dealers in explosives, ammunition, fireworks and other explosive products and accessories of all kinds if whatever composition and whether for military, sporting, mining or industrial purposes or for pyrotechnical display or for any other purposes.
93. To carry on the business as manufacturers of and dealers In glass, chinaware, pottery, earthenware, gold and silver plated goods, metal goods hand bags, leather, plastic, bake-receptacle, containers and cases made of cardboard, metal or otherwise.
94. To carry on the business of printers, stationers, lithographers, type founders, stereotypers, electrotypes, photographic, printers, photo lithographers,

chrome-lithographers, photographers, engravers, die sinkers, book binders, advertising agents and dealers in, or manufacturers of any other articles or things of a character similar or annalogous to the foreging or any of them or, connected therewith.

95. To purchase, take on lease, or otherwise acquire, any mines, mining rights and metalliferous lands and any interest therein, and to explore, work, exercise, develop and turn to account the same.
96. To buy, sell, manufacture and deal in minerals, plants, machinery, implements, provisions and things capable of being used in connection with metallurgical operations.
97. To carry on the business as manufacturers, Importers, exporters, assemblers, distributors of and dealers In saw machines, cross cut, circular and other saw benches horizontal and vertical band resaws, automatic band saw sharpeners, universal wood working machines, automatic thickenessing and planing machines, lethses, saw sharpeners, saw benches, hollow chisel mortisers, log band mills, patterns, millers, portable electric wood plainers and accessories of all kinds used in the manufacture, installation, erection, repair, maintenance and working thereof or in connection therewith in any manner whatsoever.
98. To carry on the business as manufacturers of and dealers in machines, tools and implements required for processing and grinding camera lenses, optical, lenses, for electrical and electronic equipments, plant, equipment' and furnaces required for the manufacture and processing of optical glass and articles made of glass.
99. To manufacture, produce, buy, sell, let on hire, repair, alter and deal in machinery, components, various gears and other automobile .ancillaries, components, parts, accessories and fittings of all kinds for motors .and motor vehicles.
100. To carry on the business of water works company in all its branches, and to sink wells and shafts, and to make, build and construct, lay down, and maintain dams, reservoirs, water works, cisterns culverts, filter beds, mains and other pipes and appliances, and to execute and do ail other acts and things necessary or convenient for obtaining, storing, selling, delivery measuring, distributing and dealing in water.
101. To undertake and carry out the trades and business of shippers, ship owners, ship brokers, ship managers, tug owners, shipping agents, freight contractors, carriers by land, air and water, barge owners, dock owners.
102. To carry on business as wood and timber merchants and manufacturers of and dealers in wood, wood blocks for flooring and other purposes, boxes, windows, doors, wood-heels, and soles, wood letters, wood pulp, wood wool, plywoods, masts, spare, derriks, sleepers, tool handleless paneling, wood works, furniture bricks and wood worker's materials sand suppliers of

of equipment of all description.

103. To carry on the business of manufacturers of and dealers in typewriting and other carbons, ribbons inks, paper, stamp pads, typewriting machines, typewriting parts, accessories, requisites and equipment of all kinds, duplicating, addressing, calculating, cheque writing and other machines and appliances required or used for factories, offices, laboratories or otherwise and other .shops and office requisites, furniture fittings, appliances and equipments.
104. To carry on business as proprietors and publishers of newspapers, journals, magazines, books and other literary works and undertakings.
105. To carry on the business of ready made or made to measure garments, manufacturers, drapers and hosiers, clothers, dress makers, costumers, dress agents, tailors and outfitters generally and as manufacturers, of and dealer in tapestry, needlework, neckwear, ties, collars, cuffs, scarves, cells, tinsel and tinsel fabrics and thread and all articles of wearing attire for personal or household use, decoration or ornament.
106. To carry on the business of dyeing, bleaching, mercerising, calendering, printing, combing, preparing, spinning, weaving, manufacturing, selling, buying, and otherwise dealing in yarn, linen cloth and other goods and fabrics made from raw cotton, flax, hemp, jute, wool and other materials.
107. To carry on the business as manufacturers, importers and exporters of and dealers in leather, chamios, leather-cloth, hides, skins, shagreen, artificial leather, rubber silk cloth, linoleum, leather cloth, leggings, linings, gloves, purses, boxes, trunks, suit cases, attache cases, travelling cases, portmanteau, fancy goods, bags, saddlery, boots and shoes, hoses, washers, beltings and goods made from all or any of the aforesaid materials and generally to carry on business as tanners, carriers, leather dressers, harness makers, whip makers, gliders, cleaners revivers and furniture makers.
108. To carry on the business of manufacturers, producers or dealers in various kinds of paints and its components and constituents and to act and organize as painters, for building goods, vehicles and other materials and things.
109. To carry on the business of mechanical, engineers and manufacturers of machinery, tool-makers, brass founders, metal workers, boiler makers, smiths, wood workers, builders, painters, metallurgists, water supply engineers, gas makers, carriers and merchants, and to buy, sell, manufacture, repair, convert, alter let on hire and deal in machinery, implements, rolling stock and hardware of all kinds.
110. To carry on the business of manufacturers, sale, use, distribution, marketing of laboratory and electronic Instruments and machinery of all kinds.

111. To carry on the business of iron founders and manufacturers of agricultural Implements 'and other machinery, tool makers, brass founders, metal workers, boiler makers, mill-wrights, machinists, iron and steel makers, and converters, water supply engineers, smiths, wood-workers, metallurgists.
112. To sell, exchange and repurchase, mortgage, let out on hire, cultivate, or otherwise deal with lands, buildings, machinery, engines, plants and materials and other things necessary or useful for the purpose of the Company and also to purchase, sell or contract to purchase or sell for immediate or future delivery and either for cash or on credit cotton . (Indian, America-Egypt or of any other country) wool, silk, hemp, flax, jute, yarn waste and cloth of various fibres and other fictitious articles, iron and other metals and all stores and materials, chemicals and things necessary or useful for ginning, pressing, combing, printing, and bleaching purposes also metal, stores and other articles and things.
113. To carry on the business of manufacturers of and dealers in universal tools, cutters, printing machinery, belt sanding machines, guages and service tools and to undertake service jobs of other firms or bodies corporate.
114. To carry on the business as manufacturers and dealers .in radios, television sets, radio receiving and transmitting sets and their components, parts, wireless apparatus and appliances and radio and other materials goods, machinery and requisites and all 'sorts of electronic and electric appliances and their spare parts.
115. To carry on the business as manufacturers of and dealers in cosmetic's, pharmaceuticals, paints and other products in the from of aerosol, to undertake production of raw materials and components such as propellants, valves, containers, bottles, etc. required for manufacture of aerosol, to undertake such ancillary activities or to produce from the market service for plastics coating' of bottles, printing of bottles etc. required for manufacture of aerosol.
116. To carry on the business as manufacturers of and dealers in, hirers, repairers, cleaners, storers, garages of motor cars, motor cycles, cycles, cycle cars, motor scooters, bicycles and carriages, launches, boats and vans, and other conveyances of all description (all hereinafter comprise in the terms motor and other things), whether propelled or assisted by means of petrol, spirit, steam, gas, electric, animal or other power and of engines, chassis, bodies and other things, and spare parts used for, In or connection with motors, and other things or in the construction of any truck or surface adopted for their use.
117. To carry on the business as manufacturers of and dealers in anatomical, orthopedic and surgical appliances of all kinds.

118. To carry on the business of bookmakers, staymakers, corset makers, artificial eye and limb makers, bandages makers, crutch providers of all requisites for hospitals, patients, and invalids.
119. To carry on the business of proprietors and managers of theatres (cinema picture-place and concert-halls) and to provide for the production, representation and performance (whether by mechanical means or otherwise) of operas, stage plays, operas, burlesques, vaudeville revues, ballets, pantomimes, spectacular pieces, promenades and other concerts, and other musical and dramatic performances, and entertainments.
120. To set up and carry on the business of manufacturing, refining, raising, acquiring, buying, selling, importing, exporting, distributing and dealing in any and all kinds of cases of fertilizers, including ammonia, urea, organic, and inorganic chemicals, seeds, melimine, coal, and coke, dyes and intermediate materials for the same, derivatives and compounds thereof, formulation, other chemical or industrial preparations arising from or required in the manufacture thereof.
122. To carry on the business of manufacturers of and dealers in tobacco, cigar, cigarettes, matchlights, pipes and other articles required by or which may be convenient to smokers and of snuff grinders and merchants and to deal in any other articles and things, commonly dealt with by tobacconists.
123. To render assistance whether or otherwise of hotel keepers, lodging houses and restaurants, keepers, cafe, tavern, beer house and refreshment room keepers, licensed victuallers, wine, beer, and spirit merchants, brewers, maltsters, distillers, purveyors, caterers, manufacturers and dealers, in toffees, chocolates and biscuits of all kinds the business of bakers and ice manufacturers.
124. To carry on the business as civil and architectural engineers, planners, designers, decorators of the buildings and structures.
125. To carry on business and to act as agents, commission agents in India or elsewhere for the sale of oil, petroleum, petrochemical and allied products, Industrial raw materials, and to render pre-sales or after sales services to any firm, company body corporates undertaking, person, institution or association.
126. To carry on all types of selling and purchasing activities directly (both in internal and external markets on its behalf or as sales, purchase or commission agents and brokers), and to carry on the business of buying and selling agents, wholesale and retail dealers in all and every kinds of goods, commodities, substances, articles and things and to act as services agents for providing service after sales and other services.

IV. THE LIABILITY OF THE MEMBERS IS LIMITED.

V. The Authorised Share Capital of the Company is Rs. 2000,00,00,000/- (Rupees Two Thousand Crores Only) divided as follows:*

- (i) Rs. 799,54,00,000 (Rupees Seven Hundred Ninety Nine Crores and Fifty Four Lakhs Only) divided into 399,77,00,000 (Three Hundred Ninety Nine Crores and Seventy Seven Lakhs) Equity Shares of Rs. 2/- each.
- (ii) Rs. 1200,00,00,000 (Rupees One Thousand Two Hundred Crores Only) divided into 1,20,00,000 (One Crore and Twenty Lakhs) Preference Shares of Rs. 1,000/- each; and
- (iii) Rs. 46,00,000 (Rupees Forty Six Lakhs Only) divided into 4,60,000 (Four Lakh Sixty Thousand) Preference Shares of Rs. 10/- each.

*Altered pursuant to Ordinary Resolution passed by the Members of the Company through Postal Ballot on December 7, 2025.

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

Name, Description & Occupation if any of Subscribers.	Nunber of Equity Shares taken by each subscriber	Signature of the Subscribers	Signature, Name, Address Description & Occupation if any of the Witness.
<p>Mr. Nilesh Kirtilal Shah S/o Kirtilal Shah D/6, Newlight Society, S. V. Road, Khar (West), Bombay 400 052</p> <p>Occ. Stock Broker</p>	<p>10 (Ten)</p>	<p>Sd/-</p>	<p>Sd/-</p> <p>MR. BABURAO DHONDU SHINDE S/O Dhondur S. Shinde C/o K. J. shah & Sons, 102, Stock Exchange Plaza, Dalal Street, Bombay 400 023 Occupation: : Service</p>
<p>Mr. Kirtilal Kantilal Shah S/o Kantilal Shah Prabhat' 1st Floor, Andrews Road, Santacruz (west), Bombay 400 054</p> <p>Occ. Stock Broker</p>	<p>10 (Ten)</p>	<p>Sd/-</p>	
<p>Total</p>	<p>20 (TWENTY)</p>		

Dated at Bombay this 6th day of August, 1993

ARTICLES OF ASSOCIATION
OF
NUVAMA WEALTH MANAGEMENT
LIMITED
(Incorporated under the Companies Act, 1956)

Certified True Copy

For Nuvama Wealth Management Limited


Company Secretary

The Companies Act, 2013

Articles of Association

of

NUVAMA WEALTH MANAGEMENT LIMITED* (Incorporated under the Companies Act, 1956)

[These new set of Restated Articles of Association ("Articles" or "Articles of Association") have been adopted in substitution of existing Articles of Association vide Special Resolution passed at the Extraordinary General Meeting of the Company held on June 8, 2023]

Applicability of Table "F": The regulations for the management of the Company shall be those as contained in these Articles and the matters in respect of which no regulation is specified herein, regulations as contained in Table F in Schedule I to the Companies Act, 2013 shall be applicable.

[Faint blue stamp: Nuvama Wealth Management Limited, Company Secretary]

*Changed from Edelweiss Securities Limited pursuant to Special Resolution passed by the Members at Extraordinary General Meeting of the Company held on July 27, 2022.

Interpretation

1. Unless the context otherwise requires words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force:
 - (a) "Act" means the Companies Act, 2013, or any statutory modification or re-enactment thereof from time to time and shall include the rules and regulations framed thereunder.
 - (b) "Applicable Law" means the laws that apply to a Person, and shall include: (a) any law, legislation, statute, act, regulation, subordinate legislation, rule, by-law, order, proclamation, decree, ordinance, directive or code which is enacted, issued or promulgated by a Governmental Authority; (b) the rules and regulations of any stock exchange; (c) principles of law established by judgements or decisions of courts; and (d) any Authorisations (including any conditions or requirements under them).
 - (c) "Authorisation" means any permit, permission, license, approval, authorization, consent, clearance, waiver, grant, license, franchise, concession, no objection certificate, certificate, exemption, order, registration, declaration, report, decree, notice or other authorization of whatever nature and by whatever name called granted by any Governmental Authority.
 - (d) "Board" or "Board of Directors" means the board of directors for the time being of the Company.
 - (e) "Committee" means a committee constituted by the Board.
 - (f) "Company" means Nuvama Wealth Management Limited.
 - (g) "Director" means a director appointed to the Board of Directors of the Company.
 - (h) "Governmental Authority(ies)" means any government (supranational (including the European Union and its successor entities) national, state or local), any department, agency, instrumentality, officer or minister of any government, quasi-governmental or private body exercising any regulatory or governmental authority, judicial authority, quasi-judicial authority, arbitrator or such other law, rule or regulation-making entity having jurisdiction.
 - (i) "Office" means the registered office for the time being of the Company.
 - (j) "Person" means any natural person, firm, company, Governmental Authority, joint venture, association, partnership, limited liability partnership, trust, body corporate or other entity (whether or not having separate legal personality).

- (k) "Seal" means the common seal of the Company.
- (l) "In writing" and "written" include printing, lithography and other modes of representing or reproducing words in a visible form.
- (m) Article headings are for reference only and shall not affect the construction or interpretation of these Articles.
- (n) Reference to any applicable law includes a reference to such applicable law as amended or re-enacted from time to time, and any rule or regulation promulgated thereunder.
- (o) Words importing the singular number only include the plural number and vice versa.

General Authority

2. Wherever under Applicable Law it has been provided that the Company shall have any right privilege or authority or that the Company could carry out any transaction only if the Company is so authorised by its articles of association then and in that case this regulation shall (unless herein otherwise provided) authorise and empower the Company to have such right privilege or authority to carry out such transaction as has been permitted by Applicable Law without there being any specific regulation in that behalf herein provided.

Share Capital and variation of rights

3. Subject to the provisions of Section 62 of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such Persons, in such proportion and on such terms and conditions and either at par, at a premium or, subject to Section 53 of the Act, at a discount, and at such time as they may from time to time think fit and with sanction of the Company in the general meeting to give to any Person or Persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Directors think fit, and may issue and allot shares in the capital of the Company on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any shares which may so be allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid shares. Provided that option or right to call of shares shall not be given to any person or persons without the sanction of the Company in the general meeting.
4. Subject to the provisions of Applicable Law and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind, whatsoever, sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued either as fully paid-up or partly paid-up

otherwise than for cash.

5. The Company may issue the following kinds of shares in accordance with these Articles, the Act and other Applicable Laws:

(a) equity share capital:

- i. With voting rights; and/or
- ii. With differential rights as to dividend, voting or otherwise in accordance with the Act; and

(b) preference share capital.

6.

- (1) Every Person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided –

- (a) one certificate for all his shares without payment of any charges; or
- (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

- (2) Every certificate shall specify the shares to which it relates and the amount paid-up thereon and shall be signed by two Directors or by a Director and the company secretary, wherever the Company has appointed a company secretary.

Provided that the common seal shall be affixed in the presence of the persons required to sign the certificate.

- (3) In respect of any share or shares held jointly by several Persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

7.

- (1) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate. 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.

- (2) Provided that notwithstanding what is stated above the Directors shall comply with such rules or regulation or requirements of any stock exchange or the rules made under the Act or rules made under Securities Contracts (Regulation) Act, 1956 or any other act, or Applicable Law in this behalf.
 - (3) The provisions of Articles 6 and 7 shall *mutatis mutandis* apply to debentures of the Company.
8. The Company or an investor may exercise an option to issue, deal in, hold the securities (including equity shares) with a depository in electronic form and the certificates in respect thereof shall be dematerialised, in which event the rights and obligations of the parties concerned and matters connected therewith or incidental thereof, shall be governed by the provisions of the Depositories Act, 1996 as amended from time to time or any statutory modification thereto or re-enactment thereof.
9.
 - (1) The Company may exercise the powers of paying commission conferred by the Act to any person in connection with the subscription to its securities, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act.
 - (2) The rate or amount of the commission shall not exceed the rate or amount prescribed in the Act.
10.
 - (1) If at any time the share capital of the Company is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class as prescribed by the Act.
 - (2) The provisions of this Article shall *mutatis mutandis* apply to other securities including debentures of the Company.
 - (3) To every such separate meeting, the provisions of these Articles relating to general meetings shall *mutatis mutandis* apply.
11. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

12. Subject to Applicable Law, the Board shall have the power to issue preference shares of one or more classes which are liable to be redeemed, or converted into equity shares or other securities, on such terms and conditions and in such manner as determined by the Board in accordance with the Act.
13. The Directors may, if they think fit, subject to the provisions of Section 50 of the Act, agree to and receive from any member willing to advance the same whole or any part of the moneys due upon the shares held by him beyond the sums actually called for, and upon the amount so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate, as the member paying such sum in advance and the Directors agree upon, provided that money paid in advance of calls shall not confer a right to participate in profits or dividend. The Directors may at any time repay the amount so advanced.

The members shall not be entitled to any voting rights in respect of the moneys so paid by him until the same would but for such payment, become presently payable.

The provisions of this Article shall *mutatis mutandis* apply to the calls on debentures of the Company.

14. The option or right to call on shares shall not be given to any person except with the sanction of the Company in general meeting.
15. Subject to the provisions of Applicable Law, 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.
16. A further issue of securities may be made in any manner and on such terms, whatsoever, as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with Applicable Law and the provisions of these Articles.

Further Issue of Shares

- 17.
- (1) Where at any time, the Company proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered –
- (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: –

- (i) 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 under Applicable Law 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;
 - (ii) 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 sub-Article 17 (1) (a) (i) shall contain a statement of this right;
 - (iii) after the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the Person to whom such notice is given that he declines to accept the shares offered, the Board of Directors may dispose of them in such manner which is not dis-advantageous to the shareholders and the Company;
- (b) to employees under a scheme of employees' stock option, subject to Applicable Law.
 - (c) to any Persons, if it is authorised by a special resolution, whether or not those Persons include the Persons referred to in Article 17 (1) (a) or Article 17 (1) (b), either for cash or for a consideration other than cash, if the price of such shares is determined in accordance with applicable regulations issued by the Securities and Exchange Board of India (if any).
- (2) 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.

Lien

18.

- (1) The Company shall have a first and paramount lien –
- (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
 - (b) on all shares (not being fully paid shares) standing registered in the name

of a Person, for all monies presently payable by him or his estate to the Company:

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

- (2) Fully paid shares of the Company 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.
- (3) The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the Company.
- (4) Unless otherwise agreed the registration of a transfer of shares shall operate as a waiver of the Company's lien if any, on such shares. The Directors may at any time declare any shares wholly or in part to be exempt from the provisions of this Article.

19. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:

Provided that no sale shall be made—

- (a) unless a sum in respect of which the lien exists is presently payable; or
- (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the Person entitled thereto by reason of his death or insolvency or otherwise.

20.

- (1) To give effect to any such sale, the Board may authorise a Person to transfer the shares sold to the purchaser thereof.
- (2) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- (3) The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share.
- (4) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the

proceedings with reference to the sale.

- 21.
- (1) The proceeds of the sale shall be received by the Company and applied in the payment of such part of the amount in respect of which the lien exists as is presently payable.
 - (2) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the Person entitled to the shares at the date of the sale.
22. 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.
23. The provisions of these Articles relating to lien shall *mutatis mutandis* apply to any other securities including debentures of the Company.

Transfer of Shares

- 24.
- (1) The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and transferee.
 - (2) The instrument of transfer shall be in common form, in writing and all provisions of Section 56 of the Act shall be duly complied with in respect of all transfer of shares and registration thereof.
25. 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.
26. 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 shares on which the Company has a lien.
27. In case of shares held in physical form, the Board may decline to recognise any instrument of transfer unless –
- (a) the instrument of transfer is in the form as prescribed in rules made under

the Act;

- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
 - (c) the instrument of transfer is in respect of only one class of shares.
28. On giving of previous notice of at least seven days or such lesser period in accordance with the Act and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

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

29. The provisions of these Articles relating to transfer of shares shall *mutatis mutandis* apply to any other securities including debentures of the Company.
30. No fee shall be charged for registration of transfer, transmission, probate, succession certificate and letters of administration, certificate of death or marriage, power of attorney or similar other document.

Alteration of Capital

31. Subject to the provisions of the Act and Applicable Laws, the Company may, by an ordinary resolution:-
- (a) increase the share capital by such sum, to be divided into shares of such amount, as it may think expedient;
 - (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under Applicable Law;
 - (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 of association of the Company;
 - (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.
32. The Company may, subject to compliance with provisions of the Applicable Law, reduce in any manner and in accordance with the provisions of Applicable Law:-

- (a) its share capital; and/or
- (b) any capital redemption reserve account; and/or
- (c) any security premium account; and/or
- (d) any other reserve in the nature of share capital.

Capitalisation of profits

33.

- (1) The Company may, in accordance with provisions of the Act and subject to Applicable Law, resolve—
 - (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve account(s), 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 Article 33 (2) below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in Article 33 (3) hereunder, 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 or other securities 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-Article 33 (2) (a) and partly in that specified in sub-Article 33 (2) (b);
- (3) The securities premium account and/or the capital redemption reserve account may, for the purposes of this Article, be applied in the paying up of un- issued shares to be issued to the members of the Company as fully paid bonus shares;
- (4) The Board shall give effect to the resolution passed by the Company in pursuance of this Article.

34.

- (1) Whenever such a resolution as aforesaid shall have been passed, the Board shall—
 - (a) make all appropriations and applications of the amount resolved to be capitalised thereby, and all allotments and issues of fully paid shares or

other securities if any; and

- (b) generally do all acts and things required to give effect thereto.
- (2) The Board shall have the power –
- (a) to make such provisions, by the issue of fractional certificates/coupons or by payment in cash or otherwise as it thinks fit, for the case of shares or other securities becoming distributable in fractions; and
 - (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares or other securities to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;
- (3) Any agreement made under such authority shall be effective and binding on such members.

Buy-back of Securities

35. Notwithstanding anything contained in these Articles but subject to all applicable provisions of Applicable Law, the Company may purchase its own shares or other specified securities as per Applicable Law.

General Meetings

36. All general meetings other than annual general meeting shall be called extraordinary general meeting.
37. The Board may, whenever it thinks fit, call an extraordinary general meeting.

Proceedings at General Meetings

38. (1) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (2) The quorum for the general meetings shall be as provided under Applicable Law.
39. The Chairperson, if any, of the Board shall preside as a chairperson (“Chairperson”) at every general meeting of the Company.

40. No business shall be discussed or transacted at any general meeting except the election of the Chairperson, whilst the chair is vacant.
41. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the Directors present shall elect one of their members to be chairperson of the meeting.
42. If at any meeting no Director is willing to act as chairperson or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be chairperson of the meeting.
43. On any business at any general meeting, in case of an equality of votes, whether electronically or on a poll, the Chairperson shall not have a second or casting vote.

Adjournment of General Meeting

44.
 - (1) The Chairperson may, *suo moto*, or with the consent of the meeting at which the quorum is present and, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
 - (2) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
 - (3) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
 - (4) Save as aforesaid, and as provided in 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.

Voting Rights

45. Subject to any rights or restrictions for the time being attached to any class or classes of shares –
 - (a) on a poll or electronically, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Company.
46. A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.
47.
 - (1) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other

joint holders.

- (2) For this purpose, seniority shall be determined by the order in which the names stand in the register of members maintained by the Company.
48. 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 electronically or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member be a minor, the vote in respect of his share(s) shall be by his guardian or any one of his guardians.
49. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
50. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised the right of lien.
51. No objection shall be raised to the qualification of any voter except at a general 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. Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

52.
 - (1) Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or authorized representative (if the member is a body corporate), or through another person as a proxy on his behalf, subject to the provisions of the Act.
 - (2) The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the Office or such other place as may be fixed in that behalf, 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.
53. An instrument appointing a proxy shall be in the form as prescribed in the Act.
54. 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

55. Subject to Applicable Law, the number of Directors of the Company shall not be less than 3 (three) and not more than 15 (fifteen). However, the Company may at any time appoint more than 15 (fifteen) directors after passing a special resolution at a general meeting.
- 56.
- (1) The Board may elect a chairperson of its meetings ("**Board Chairperson**") and determine the period for which he is to hold office.
 - (2) If no such Board Chairperson is elected, or if at any meeting the Board Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the Directors present may choose one of their members to be chairperson of the meeting.
57. The same individual may, at the same time, be appointed as the Board Chairperson as well as the managing director/executive director/chief executive officer of the Company.
- 58.
- (1) The remuneration payable to the Directors, including any managing director, whole-time director, executive director or manager, if any, shall be determined in accordance with and subject to the provisions of Applicable Law.
 - (2) In addition to the remuneration payable to them in pursuance of the Act, the Directors may be paid all travelling, hotel and other expenses properly incurred by them—
 - (a) in attending and returning from meetings of the Board of Directors or any Committee thereof or general meetings of the Company; and
 - (b) in connection with the business of the Company.
59. The Company may exercise the powers conferred on it under the provisions of the Act with regard to the keeping of a foreign register; and the Board may make and vary such regulations as it may think fit in keeping of any such register.
60. All cheques, promissory notes, drafts, *hundis*, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn,

accepted, endorsed, or otherwise executed, as the case may be, by such Person and in such manner as the Board shall from time to time by resolution determine.

61.

- (1) Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional Director, provided the number of the Directors and additional Directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.
- (2) Subject to the provisions of the Act, such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a Director at that meeting.

62.

- (1) Subject to the provisions of the Act, the Board may appoint an alternate Director to act for a Director during his absence for a period of not less than three months from India.
- (2) The Board may appoint any person as a Director nominated by the government/any institution/financial institution/banks and others in pursuance of the provisions of any law for the time being in force or of any agreement.

63.

- (1) If the office of any Director appointed by the Company in a 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.
- (2) 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 the office if it had not been vacated.

Proceedings of the Board

64.

- (1) Subject to Applicable Law, the Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (2) The Board Chairperson or any Director with the prior consent of the Board Chairperson may, and the manager or secretary on the requisition of a Director shall, at any time, summon a meeting of the Board.
- (3) The quorum for a Board meeting shall be as provided under Applicable Law.
- (4) The Directors may participate in a meeting of the Board and Committee may be either in person or through video conferencing or audio-visual means, as may be

prescribed under the Act.

65.

- (1) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (2) In case of an equality of votes, the Board Chairperson, if any, shall not have a second or casting vote.

66.

- (1) The Board may, subject to the provisions of the Act, delegate any of its powers to Committee(s) consisting of such member(s) of its body as it thinks fit.
- (2) Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

67.

- (1) A Committee may elect a chairperson of its meetings ("**Committee Chairperson**") unless the Board while constituting a Committee has appointed a chairperson of such Committee.
- (2) If no such Committee Chairperson is elected, or if at any meeting the Committee Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be chairperson of the meeting.

68.

- (1) Subject to Applicable Law, a Committee may meet and adjourn as it thinks fit.
- (2) Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Committee Chairperson shall not have a second or casting vote.

69. Subject to compliance with Applicable Law, a resolution in writing, signed by all the members of the Board or of a Committee thereof, for the time being entitled to receive notice of a meeting of the Board or Committee, shall be valid and effective as if it had been passed at a meeting of the Board or Committee, duly convened and held.

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

70. Subject to the provisions of the Act—

- (1) 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 in

accordance with Applicable Law.

- (2) A Director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

71. The provisions of the Act or these Articles requiring or authorising a thing to be done by or to a Director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

The Seal

72. The Board shall provide for the safe custody of the Seal. The Seal of the Company shall not be affixed to any instrument except by or under the authority of the Board or a Committee of the Board authorized by it in that behalf, and except in the presence of a Director/manager/chief executive officer/chief financial officer/secretary or such other person as the Board or the Committee may appoint for the purpose, who shall sign every instrument to which the Seal is so affixed in his presence.

Dividends and Reserves

73. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board but the Company in the general meeting may declare a lesser dividend.
74. Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends of such amount on such class of shares and at such interval as it may think fit.
- 75.
- i) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.
 - ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
76. (1) Subject to the rights of Persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid

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

- (2) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.
 - (3) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
77. 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.
78.
 - (1) Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post/courier/other mode specified in the Act, 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 maintained by the Company, or to such Person and to such address as the holder or joint holders may in writing direct.
 - (2) Every such cheque or warrant shall be made payable to the order of the Person to whom it is sent.
79. 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.
80. 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.
81. No dividend shall bear interest against the Company.
82.
 - (1) Where the Company has declared a dividend but which has not been paid or claimed within 30 days from the date of declaration to any shareholder entitled to the payment of the dividend, the company shall, within 7 days from the date of expiry of the said period of 30 days, transfer the total amount of dividend which remains 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".

- (2) Any money transferred to the unpaid dividend account of the Company which remains unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred by the Company to the fund known as Investor Education and Protection Fund established under section 125 of the Act and the Company shall send a statement in the prescribed form of the details of such transfer to the authority which administers the said fund and that authority shall issue a receipt to the Company as evidence of such transfer.
- (3) No unclaimed or unpaid dividend shall be forfeited by the Board before the claim becomes barred by law.

Registers

83. The Company shall keep and maintain the statutory registers for such duration as the Board may, unless otherwise prescribed decide, and in such manner and containing such particulars as may be prescribed in the Act.
84. The Company shall cause to be kept a register and index of members in accordance with Applicable Law (including the Depositories Act, 1996) with details of shares held in physical and dematerialised forms in any medium as may be permitted by Applicable Law including in any form of electronic medium. The Company shall be entitled to keep in any state or country outside India a branch register of members resident in that state or country.
85. The registers and the other documents which are required to be kept open for inspection by the equity shareholders, shall be open for inspection during 11.00 a.m. and 1.00 p.m. (or such other time as the Board including Committee thereof may decide from time to time or required under the Act) on all working days, at the Office or such other place as may be fixed in this behalf, by the Persons entitled thereto on payment, where required of such fees as may be fixed by the Board.

Winding up

86. Subject to the applicable provisions of the Act—

- (1) 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.

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.

- (2) 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

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

We, the several persons whose Names, Addresses and Description are subscribed are desirous of being formed Into Company In pursuance of this Articles of Association

Name, Description & Occupation If any of Subscribers.	Address of Subscriber	Signature of the Subscribers	Signature, Name, Address Description & Occupation If any of the Witness.
Mr. Nilesh Kirtilal Shah S/o Kirtilal Shah Occ. Stock Broker	D/6, Newlight Society, S. V. Road, Khar (West), Bombay 400 052	Sd/-	Sd/- S/O Dhondu S. Shinde C/o K. J. Shah & Sons, 102, Stock Exchange Plaza, Dalal Street, Bombay 400 023 Occupation: : Service
Mr. Kirtilal Kantilal Shah S/o Kantilal Shah Occ. Stock Broker	Prabhat" 1st Floor, Andrews Road, Santacruz (west), Bombay 400 054	Sd/-	

Dated at Bombay this 6th day of August, 1993

Certified True Copy

For Nuvama Wealth Management Limited

Company Secretary