J.K. SHAH®
COMMERCE EDUCATION LIMITED

Constitutional & Incorporation Documents

S. No.	Document	Page
1	Certificate of Incorporation	2
2	Memorandum of Association	3 - 13
3	Articles of Association	14 - 32

Registered Office

G.R Complex, First Floor, No. 807-808, Anna Salai, Nandanam,
Chennai - 600035, Tamil Nadu, India



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Central Registration Centre

Certificate of Incorporation

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

I hereby certify that J.K.SHAH COMMERCE EDUCATION LIMITED is incorporated on this THIRTEENTH day of AUGUST TWO THOUSAND TWENTY FIVE under the Companies Act, 2013 (18 of 2013) and that the company is Company limited by shares

The Corporate Identity Number of the company is **U85306TN2025PLC183247**

The Permanent Account Number (PAN) of the company is **AAHCJ0101F***

The Tax Deduction and Collection Account Number (TAN) of the company is **CHEJ12604E***

Given under my hand at Manesar this THIRTEENTH day of AUGUST TWO THOUSAND TWENTY FIVE

Banwari Sharma

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

For and on behalf of the Jurisdictional Registrar of Companies

Registrar of Companies

Central Registration Centre

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

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

J.K.SHAH COMMERCE EDUCATION LIMITED

G.R Complex, First floor, No. 807-808, Anna Salai, Nandanam, Chennai City Corporation, Chennai- 600035, Tamil Nadu

*as issued by Income tax Department



Table A-MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES

1. The Name of the Company is **J.K.SHAH COMMERCE EDUCATION LIMITED.**

2. The Registered Office of the Company will be situated in the State of **Tamil Nadu.**

3. **(a) The objects to be pursued by the company on its incorporation are**

    1. To Provide education, training, and evaluate performance in all field/ streams of education such as Commerce, Science, Arts and any other conventional or modern streams of education and to establish, promote, maintain, conduct, franchise or otherwise to encourage, aid or assist any education cause, Institution, research centre, libraries, colleges, seminars, conferences, workshops whether for Commerce, Science, Arts or any other streams of education, knowledge, practice, therapies, systems or any Institute or organization and to promote cause of education in any field of study, knowledge or practice by awarding prizes, scholarships or grants to students or otherwise and generally to encourage promote or reward the studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business.

    2. To carry on in India anywhere else in the world, the business of providing books, content, educational documents, materials and assisting schools, colleges , educational institutions and upgrading the content and curriculum, methods of teaching , evaluating, and to impart training to all in schools, colleges, educational institutions whether in collaboration with any person or otherwise, and to carry out research in the field of curriculum, content, methods of teaching, methods of valuating, methods of all round development of students in all the subjects, including computers, sports, extra-curricular and co-curricular activities and carry out all the activities in connection with the dissemination of knowledge/literature to the students, teachers and other interested and the business of licensing, franchising, public relations, image management, publishing of books and literature, data processing, developing and implementing software solutions for systems and applications, development of portals, websites, online teaching and education solutions, and other services in respect of any such services and processes for all kinds of educational institutions and other similar allied or related sectors and fields.

    3. To carry on the business of e-learning and education in India and/or abroad in all fields of software, hardware and marketing, developing or any other related activity required for any educational, research purpose and any other purpose that may be otherwise specified and to carry out consultancy projects in the areas of learning, education and technology and the business of e-learning for all educational programmes, research and

development of products and teaching aids to supplement education in K-12 and higher studies.

4. To carry on in India and anywhere else in the world, the business of promoting, establishing, developing, maintaining, organizing, undertaking, managing, operating, conducting and running all forms of educational, tutorial, counselling or guidance institutions or other institutions, related thereto, including day care and primary care institutions, creche facilities, institutions for imparting education, knowledge, skills, tutorial services, including technical, personality development, arts, crafts, management, vocational education / knowledge centres through schools, colleges, institutes, academy, Training centres, universities or in any other forms and manner as permitted by the applicable law, and to establish, develop, provide, maintain, operate mange the mess, cafeteria, canteen, dining and drinking water facilities, dishwashing facilities, kitchen staff and support, hostel facilities, maintenance of hostels for students, teaching and non-teaching staff, guest houses for parents of students.

5. To offer instruction and other forms of training so as to prepare students to take up graduation, post-graduation and professional course exams and to conduct continuous education and training programs and to offer career counseling and placement facilities and to engage in computer, Management and Professional education, training and development.

3. **(b) Matters which are necessary for furtherance of the objects specified in clause 3(a) are:**

1. To open offices, branches outside India and depute staff, directors from India or to employ staff from that country and receive and remit foreign exchange and pay to employees, directors outside India and to organize, operate, finance, and/or promote suitable programmes and services for promoting the objects.

2. To collaborate with foreign institution, classes, concern, entities or enterprises in the field of education for acquiring or offering educational or related services or technical know-how and/or financial accommodation for the purpose of the business of the company and employ foreign Professors or experts or advisers on a contract basis and to send out to foreign countries the company's Professors or experts, employees, consultants, advisors on a contract basis or for further training, study in the interest of the company.

3. To establish, start, run, support, and maintain libraries and reading rooms ; to establish, maintain, run, support, or assist colleges, institutions, centers, associations, or other educational organizations.

4. To act as advisers and consultants in the areas of educational e-business strategy development, e-commerce consulting, internet marketing and strategy, implementation of software packages, computer-related communication systems, online portals and services, and start-up companies and to carry out such activities either as principals, agents, contractors, sub-contractors, or on a turnkey basis, independently or in joint venture/collaboration with others.

5. To appoint, remunerate directors, accountants, faculty members, staff members, contractors, vendors and other experts or service providers for the purpose of business.

6. To sub-let all or any of the contracts, services from time to time and upon such terms and conditions as may be considered appropriate for the purpose of business and to fit up, equip, decorate furnish, and maintain buildings, houses, cottages, or other structures, and to let them out to visitors, guests, customers, or business associates; and to provide related facilities, amenities, or attractions for their comfort.

7. To amalgamate, enter into partnerships, or enter into any Indian or foreign technical and/or financial collaborations, arrangements, joint ventures, or reciprocal agreements with any individual, person, or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which the Company is authorized to carry on.

8. To purchase, promote, acquire, undertake, or participate, directly or indirectly, in any special purpose vehicle, company, firm, or other entity, whether in India or abroad, and to acquire the whole or any part of their business, goodwill, contracts, agreements, rights, privileges, properties, or liabilities, provided such business is one which the Company is authorized to carry on.

9. To, Subject to the provisions of the Act, invest and deal with the surplus monies of the Company, not immediately required, in such manner from time to time be determined and to invest, or otherwise employ monies belonging to or entrusted to the company in securities and shares or and on such investments, upon such terms as can be thought proper and from time to time to vary such transactions and investments in such manner.

10. To pay the costs, charges and expenses preliminary and incidental to the formation, establishment and registration of the company and to remunerate any individual, firm or company for services rendered in taking or subscribing, procuring or assisting to procure persons to take or subscribe or in placing, or assisting to place any shares, debentures, debenture stock or other securities of the company or in or about formation or promotion of the company or the conduct of its business either in cash or by allotment of fully or partly paid up shares by a call or option on shares, debenture stock or securities of this or any other company or in any other manner, whether out of the company's capital or profits or otherwise.

11. To pay all preliminary expenses of any company promoted by the company or any company in which the company is, or may contemplate being, interested, including in such preliminary expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company.

12. To remunerate any person or company rendering services to this Company either by cash payment or by the allotment to him or them shares or securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

13. To acquire technical information, know-how, software, processes, and other data from any source necessary for the development, operation, and maintenance of educational institutions, training centers, and related facilities; and to obtain any licenses, grants, or rights required to support the Companies main objectives.

14. To undertake and execute job works in relation to and / or to give others job works in respect of, any of the business mentioned in the main objects of the company.

15. To seek and enter into external collaboration from any person, persons, business or government entities, within India or abroad, as deemed fit and to enter into arrangement for rendering and obtaining technical services relating to the business of the Company, financial collaboration whether by way of loans participation with individuals, firms or body corporate whether in or outside India.

16. To make draw, accept, endorse, discount, negotiate, exercise, execute and issue cheques, promissory notes, bills of lading, letters of credit, dock warrants, delivery orders, railway receipts, debentures and other negotiable or transferable instruments or securities and to open current, overdraft, loan, cash credit or deposit account or accounts with any bank, individual, firm or company and operate the same.

17. To employ experts to investigate and examine into the conditions, prospects, value, character and circumstances of business concerns and undertakings and generally of any assets, properties or rights.

18. To promote and publicize the products and services of the Company by any means deemed appropriate, including advertising through newspapers, magazines, souvenirs, radio, television, circulars, and posters; by purchasing and exhibiting works of art or objects of interest; by publishing books and periodicals; and by granting prizes, rewards, and donations (including donations to charitable funds), subject to the provisions of the Companies Act, 2013.

19. To spend money on experimenting and testing and in improving or seeking to improve any patents, rights, inventions, discoveries, processes or information of the Company or which the Company may acquire or propose to acquire.

20. To apply for purchase or otherwise acquire and protect and renew in any part of the world any patents, patent rights, copy rights, trade marks, formula, licences, concessions and the like conferring any exclusive or non-exclusive or limited right to 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 grant licences in respect of or otherwise turn to account the property, rights or information so acquired.

21. To insure the whole or any part of the property of the company either fully or partially, to protect and indemnify the company from liability or loss in respect either fully or partially and also to insure and to protect and indemnify any part or portion thereof either on mutual principle or otherwise.

22. Generally to purchase, take on lease or in exchange, hire or otherwise acquire, any movable or immovable property and any rights or privileges which the company may think necessary or convenient for the purposes of its business and in particular any lands, buildings, casements.

23. To exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branches in the Union of India and in any or all states, territories, possession, colonies and dependencies thereof and in any or all foreign countries and for this purpose to have and maintain Branch Managers, branch staff, agents, officers & employees and to discontinue such number of offices and agencies, Branch Managers, branch staff, agents, officers & employees therein as may be convenient.

24. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any special or other fund whether for depreciation or for repairing, improving, extending or maintaining any of the property of the company or for redemption of debentures or redeemable preference shares or for any other purpose whatsoever conducive to the interest of the company.

25. To guarantee, become liable for, or secure by mortgage, pledge, charge, hypothecation, or other encumbrance, on all or any part of the Companies present and future property, assets, revenues, profits, including uncalled capital, the repayment of principal, payment of dividends, interest, or any other sums due in respect of stocks, shares, debentures, debenture stock, bonds, obligations, securities, loans, or other borrowings availed of by the Company or any other company, corporation, firm, or individual; and to guarantee the performance of any contracts, obligations, debts (including bank overdrafts, bills of

exchange, and promissory notes) and to grant lenders or trustees the power of sale and other powers as may be necessary or expedient, subject to applicable laws.

26. To lend and advance money or to give credit to such person or companies and on such terms as may seem expedient and in particular to customers and others having dealings with Company and to guarantee the performance of any contract or obligations and the payment of money of or by any such persons or companies and generally to give guarantees and indemnities.

27. To aid, pecuniary or otherwise, any association or movement having for an object the solution, settlement or surmounting of industrial or labour problems or troubles or promotion of industry or trade.

28. To subscribe for, take, purchase or otherwise acquire and hold shares or other interest in or securities of any other company having objects altogether or in part similar to those of this company for carrying on or capable of being carried on any business so as directly to benefit the company.

29. Subject to the provisions of the Companies Act, 2013 to amalgamate with any other company having objects altogether or in part similar to those of the Company.

30. To sell or dispose of the undertaking of the company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of the Company.

31. To enter into arrangements with any Government or authorities supreme, municipal, local or otherwise, that may seem conductive to the company's objects or any of them and to obtain from any such government or authority any rights, privileges and concessions which the company may think it desirable to obtain and to carryout, exercise and comply with any such arrangements, rights, privileges and concessions.

32. To apply for tender, purchase or otherwise acquire contracts, sub-contractors, licences, and concessions for all or any of them to undertake, execute carryout dispose of or otherwise turn to a account the same and to subject all or any contracts from time to time and upon such terms and conditions as may be through expedient.

33. To sub-let all or any of the contracts, either in whole or in part, from time to time and on such terms and conditions as may be considered expedient, for the purpose of carrying out the business of the Company.

34. To borrow and secure the payment of money in such manner and on such terms as the Directors may deem expedient in addition to mortgage or charge the undertaking and all or any part of the property and rights of the company present or future, including uncalled capital.

35. To draw, make, accept, endorse, discount, execute and issue negotiate, assign, buy and sell and otherwise deal in Cheques, drafts, promissory notes, bills of exchange hundies, debentures, bonds, bills of lading, railway receipts, warrants and coupons and all other negotiable and transferable securities, instruments and documents.

36. To establish and support funds and institutions calculated to benefit employees or ex-employees of the company or its processors in business or the dependents or connections of such persons and to grant pensions and allowances and to subscribe or guarantee money for charitable objects.

37. To provide for the welfare of the Directors, officers, employees and ex directors, ex-officers and ex-employees of the company and the wives, widows and family of the dependents or connections of such persons by building or contributing towards places of instructions and recreation and from time to time subscribing or contributing towards places of instructions and recreating hospitals and dispensaries for medical and other attendance and other assistance as the company shall think fit and to subscribe or contribute or otherwise to assist or to guarantee money to scientific national public or other institutions and objects which shall have any moral or other claim to support or aid by the company either by reason of localities of operations or of public and general utility or otherwise.

38. To train or pay for the training in India or abroad and to place any of the company's employees or any other candidates in the interest and for the furtherance of the company's objects and business.

39. To procure the registration or other recognition of this company in any country, state or place and to establish and regulate agencies for the purpose of the company's business.

40. To, subject to the provisions of the Companies Act, 2013, distribute among the members of the Company any property of the Company upon winding up in specie or kind or otherwise, and in particular any shares or debentures or securities of other companies belonging to this Company of which this Company may have the power of disposing.

41. To place, reserve, distribute as dividends or bonuses among members, or to apply in any other way, any money received by the Company as share premium, dividends on forfeited shares, money from the sale of forfeited shares, or unclaimed dividends, subject to the provisions of the Companies Act, 2013.

42. To establish / set up marketing, distributing offices and outlets, to appoint agents, middlemen, franchisee, branches, contractors in India or abroad to pursue the business objectives of the company in general.

43. To participate in the trade fairs, seminars, fates, shows, cultural or other events and to carry out campaigns, advertisement activities, mass media programmers and to take up such other services in order to promote the business activities of the Company and to give publicity to the business and production of the Company by means of advertisement in the press, digital media, electronic media (e.g. television), satellite-transmitted media, computer-transmitted media, pamphlets, handbills, circulars, cinema slides or by publication of books, pamphlets, catalogues, instruction books, technical articles, periodicals and exhibition of works of art by granting rewards, prizes and donations or by participating in technical conferences, symposia or in any other such suitable manner of all kinds.

44. To capitalize its free reserves and issue bonus shares.

45. To keep register or registers of members in any country or countries where it may deem advisable to do so and to allocate any number of shares in the company, to such members subject to compliance of applicable law.

46. To open, operate and maintain current and deposit accounts with banks.

47. To undertake, promote, encourage, initiate, assist and engage in all kinds of research and development work and to set up laboratories, purchase and acquire any instruments required for the same and/or give endowments, scholarships or any other assistance either monetary or otherwise to whomsoever for this purpose.

48. To, subject to the provisions of Sections 73 and 179 of the Companies Act, 2013, the rules made thereunder, and directions issued by the Reserve Bank of India from time to time, borrow or raise money for the Companies business in any manner the Company deems fit. This includes receiving deposits with or without interest and issuing debentures, whether perpetual, convertible into shares, or otherwise. To secure such borrowings, the Company may mortgage, pledge, or charge its present or future assets, including uncalled capital (subject to applicable laws), by assignment or otherwise, and may transfer or convey such assets in trust or absolutely. The Company may also grant lenders the power of sale over the secured property and undertake all acts necessary to purchase, redeem, or repay such securities.

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

5. *The Authorised Share Capital of the Company is Rs. 110,00,00,000/- (Rupees One Hundred and Ten Crores Only) divided into 11,00,00,000 (Eleven Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

*** Altered vide special resolution passed at the Extra Ordinary General Meeting held on June 20,2026**

6. We, the several persons, whose names and addresses are 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 against our respective names:

Subscribers Details					
S. No.	**Name, Address, Description and Occupation**	**DIN/PAN/Passport Number**	**No. of shares taken**	**Signature**	**Dated**
1.	RAMABHADRAN RANGARAJAN No 35/4, NU TECH ESWARI APARTMENTS, FLAT C, 2nd FLOOR, 12th AVENUE, ASHOK NAGAR, CHENNAI Tamil Nadu 600083 NA India Occupation : Service	0*5*1*8*	1 Equity	Sd/-	07/08/2025
2.	JITENDRA KANTILAL SHAH 902,JOY RESIDENCY,12TH ROAD NEAR RAMKRISHNA MISSION MATH,KHAR WEST MUMBAI Maharashtra 400052 NA India Occupation : Business	0*7*5*1*	1 Equity	Sd/-	07/08/2025
3.	VERANDA LEARNING SOLUTIONS LIMITED Address : G.R Complex, First floor, No .807-808, Anna Salai, Nandanam, Chennai 600035 Represented by Koorapati Praveen Kumar Address - No. 42, Neelakanda Metha Street, Thiyagaraya Nagar, Chennai - 600017. Occupation : Service	0*5*1*5*	994 Equity	Sd/-	07/08/2025

4.	SAURANI PATHAN MOHASIN KHAN 6/11, Shakti Nagar, 3rd street, Near Basha Street Dead End Chennai Tamil Nadu 600094 Anna Nagar (Chennai) Chennai India Occupation : Service	1*6*0*8*	1 Equity	Sd/-	07/08/2025
5.	PANKAJAKSHAN RAJESH Apartment 4095, Tower 4B, Prestige Bella Vista Mount Poonamalle Road, Opp. Ayyappanthangal Bus Depot, Ayyappanthangal, Poonammallee Poonamalee Tamil Nadu 600056 Poonamallee Tiruvallur India Occupation : Service	1*3*2*5*	1 Equity	Sd/-	07/08/2025
6.	SEEMAN BHARATH 3 / 2, 6th Street, Nandanam Extension, Nandanam Chennai City Corporation Tamil Nadu 600035 Nandanam Chennai India Occupation : Service	0*4*7*6*	1 Equity	Sd/-	07/08/2025
7.	SWAMINADHAN BALASUNDHARAM A18 ANAND APARTMENTS NO 50 L B ROAD Chennai City Corporation Tamil Nadu 600041 Tiruvanmiyur Chennai India Occupation : Service	A*D*B*4*0*	1 Equity	Sd/-	07/08/2025
Total Shares taken			**1,000 Equity**		

Signed before Me					
Membership type of the witness	**Name of the witness**	**Address, Description and Occupation**	**DIN/PAN/ Passport Number/ Membership Number**	**Signature**	**Dated**
ACS	Surekha Dharmalingam	Door No: New No:15/4 Old No:19/4, Ground Floor Vaigai Colony, 2nd Cross Street, 12th Avenue, Ashok Nagar, Chennai - 600083 Occupation : Service	6*7*7	Sd/-	07/08/2025

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

***ARTICLES OF ASSOCIATION**

OF

J.K.SHAH COMMERCE EDUCATION LIMITED

The regulation contained in Table 'F' of the First schedule to the Companies Act, 2013, so far as the same are applicable to a Company limited by shares, as defined in the Companies Act, 2013, shall apply to this Company in the same manner as if all such Regulations Table 'F' are specifically contained in the Articles, subject to the modifications herein contained.

Wherever in the Companies Act, 2013 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, then and in that case this Article authorises and empowers the Company to have such rights, privileges or authorities to carry out such transactions as have been permitted by the Companies Act, 2013 without there being any specific Articles in that behalf herein provided.

I. INTERPRETATION

In the interpretation of these Articles the following expressions shall have the following meaning unless repugnant to the subject or context:

(i) **"The Act or the said Act"** means the Companies Act 2013 and any statutory modification or re-enactment thereof and references to Sections or Rules of the Act shall be deemed to mean and include references to sections enacted in modification or replacement thereof.

(ii) **"Auditors"** means and includes those persons appointed as such for the time being by the Company.

(iii) **"Board or the Board of Directors"** means the collective board of Directors of the Company as duly called and constituted from time to time, in accordance with Law and the provisions of these Articles.

(iv) **"Capital"** means Share Capital for the time being raised or authorized to be raised for the purposes of the Company.

(v) **"The Company or this Company"** means J.K.SHAH COMMERCE EDUCATION LIMITED.

(vi) **"Debenture"** includes debenture stock bonds or any other instrument of a company evidencing a debt whether constituting a charge on the assets of the company or not.

(vii) **"Directors"** means the Directors for the time being of the Company or as the case may be Directors assembled at a Board.

(viii) **"Dividend"** includes any interim dividend.

(ix) **"Office"** means the Registered Office for the time being of the Company.

***These Articles of Association were adopted pursuant to the Special Resolution passed by the shareholders at the Annual General Meeting held on July 30, 2026.**

(x) **"Paid-up"** includes any amount credited as paid-up.

(xi) **"Persons"** includes firms corporation as well as individuals.

(xii) **"The Registrar"** means the Registrar of Companies of the state in which the office of the Company is for the time being situated.

(xiii) "**SEBI**" shall mean Securities and Exchange Board of India

(xiv) "**SEBI Regulations**" shall mean all the regulations, rules, circulars, notifications, orders, advisory including all forms of communication and amendments, modification or re-enactment to any thereof as applicable to the Company and issued by SEBI.

(xv) "**SEBI Listing Regulations**" shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

(xvi) **"Share"** means a share in the share capital of a company and includes stock.

(xvii) **"Writing and In Writing"** shall include printing lithography and any other mode or modes of representing or reproducing words in a visible form.

(xviii) **"Financial Year"** shall have the meaning assigned thereof by Section 2(41) of the Act Unless the context otherwise requires words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

II. SHARE CAPITAL AND VARIATION OF RIGHTS

1. Subject to the provisions of the Act and these Articles the shares in the capital of the company shall be under the control of the Directors who may issue allot or otherwise dispose of the same or any of them to such persons in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

2. 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 one certificate for all his shares without payment of any charges or several certificates each for one or more of his shares upon payment of twenty rupees for each certificate after the first. Every certificate shall be specify the shares to which it relates and the amount paid - up thereon. 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.

3. 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. The provisions of Articles(2) and(3) shall mutatis mutandis apply to debentures of the company.

Provided that notwithstanding what is stated above, the Directors shall comply with such rules or regulations or requirements of any stock exchange or the rules made under the Act or rules made under Securities Contracts (Regulations) Act, 1956 or any other act, or rules applicable thereof in this behalf.

4. Except as required by law no person shall be recognised by the company as holding any share upon any trust and the company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable contingent future or partial interest in any share or any interest in any fractional part of a share or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

5. The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40 provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

6. If at any time the share capital is divided into different classes of shares the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may subject to the provisions of section 48 and whether or not the company is being wound up be varied with the consent in writing of the holders of three-fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class. To every such separate meeting the provisions of these regulations relating to general meetings shall mutatis mutandis apply but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not unless otherwise expressly provided by the terms of issue of the shares of that class be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

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

III. LIEN

9. (i) The Company shall have a first and paramount lien—

(a) on every Share (not being a fully paid Share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that Share; and
(b) on all Shares (not being fully paid Shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the Company:

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

(ii). The Company's lien, if any, on a Share shall extend to all dividends payable and bonuses declared from time to time in respect of such Shares.

10. 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.

11. (i) To give effect to any such sale, the Board may authorise some person to transfer the Shares sold to the purchaser thereof.

(ii) The purchaser shall be registered as the holder of the Shares comprised in any such transfer.

(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the Shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

12. (i) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the Shares before the sale, be paid to the person entitled to the Shares at the date of the sale.

(iii). The fully paid Shares will be free from all lien, while in the case of partly paid Shares, the Company's lien, if any, will be restricted to moneys called or payable at a fixed time in respect of such Shares.

IV. CALLS ON SHARES

13. The Board may from time to time make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times. Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call. Each member shall subject to receiving at least fourteen days notice specifying the time or times and place of payment pay to the company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed at the discretion of the Board.

14. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.

15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

16. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate if any as the Board may determine. The Board shall be at liberty to waive payment of any such interest wholly or in part.

17. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date whether on account of the nominal value of the share or by way of premium shall for the purposes of these regulations be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable. In case of non-payment of such sum all the relevant provisions of these regulations as to payment of interest and expenses forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. The Board –

(i) May if it thinks fit receive from any member willing to advance the same all or any part of the monies uncalled and unpaid upon any shares held by him and

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

V. TRANSFER OF SHARES

19. (i) The instrument of transfer of any Share shall be in writing and all the provisions of the Act, and of any statutory modification thereof for the time being shall be duly complied with in respect of all transfer of Shares and registration thereof. In case of transfer of Shares, where the Company has not issued any certificates and where the Shares are held in dematerialized form, the provisions of the Depositories Act shall apply.

(ii) The instrument of transfer of any Share in the Company shall be executed by or on behalf of both the transferor and transferee using a common form of transfer

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

20. The Board may, subject to the right of appeal conferred by section 58(4) of the Act, and as provided in these Articles decline whether in pursuance of any power of the Company under these Articles or otherwise to register the transfer of, or the transmission by operation of law of the right to, any Shares or interest of a Member in or debentures of the Company. The Company shall within thirty days from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to Company, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, giving reasons for such refusal. Provided that the registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except where the Company has a lien on Shares

21. 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 sub-section (1) of section 56;
(b) unless the instrument of transfer is accompanied by such evidence and documents as the Board may reasonably require, and as prescribed under the Act, to show the right of the transferor to make the transfer; and
(c) the instrument of transfer is in respect of only one class of Shares.
(d) No fee shall be charged for registration of transfer transmission probate succession certificate and letters of administration certificate of death or marriage power of attorney or similar other document.

22. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

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

VI. TRANSMISSION OF SHARES

23. On the death of a member the survivor or survivors where the member was a joint holder and his nominee or nominees or legal representatives where he was a sole holder shall be the only persons recognised by the company as having any title to his interest in the shares Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

24. Any person becoming entitled to a share in consequence of the death or insolvency of a member may upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided elect either to be registered himself as holder of the share or to make such transfer of the share as the deceased or insolvent member could have made. The Company shall register transmission of securities upon receipt of such evidence as may be required under applicable law and shall not refuse transmission except where required under law.

25. If the person so becoming entitled shall elect to be registered as holder of the share himself he shall deliver or send to the company a notice in writing signed by him stating that he so elects. If the person aforesaid shall elect to transfer the share he shall testify his election by executing a transfer of the share. All the limitations restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share except that he shall not before being registered as a member in respect of the share be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company Provided that the Board may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share and if the notice is not complied with within ninety days the Board may thereafter withhold payment of all dividends bonuses or other monies payable in respect of the share until the requirements of the notice have been complied with. Provided further that such withholding shall be in accordance with applicable law and shall not operate as a restriction on transferability of securities.

VII. FORFEITURE OF SHARES

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

28. The notice aforesaid shall name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made and state that in the event of non-payment on or before the day so named the shares in respect of which the call was made shall be liable to be forfeited.

29. If the requirements of any such notice as aforesaid are not complied with any share in respect of which the notice has been given may at any time thereafter before the payment required by the notice has been made be forfeited by a resolution of the Board to that effect.

30. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit. At any time before a sale or disposal as aforesaid the Board may cancel the forfeiture on such terms as it thinks fit.

31. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall notwithstanding the forfeiture remain liable to pay to the company all monies which at the date of forfeiture were presently payable by him to the company in respect of the shares. The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

32. A duly verified declaration in writing that the declarant is a director the manager or the secretary of the company and that a share in the company has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share The company may receive the consideration if any given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of The transferee shall thereupon be registered as the holder of the share and The transferee shall not be bound to see to the application of the purchase money if any nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture sale or disposal of the share.

33. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which by the terms of issue of a share becomes payable at a fixed time whether on account of the nominal value of the share or by way of premium as if the same had been payable by virtue of a call duly made and notified.

VIII. ALTERATION OF CAPITAL

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

35. Subject to the provisions of section 61 the company may by ordinary resolution consolidate and divide all or any of its share capital into shares of larger amount than its existing shares convert all or any of its fully paid-up shares into stock and reconvert that stock into fully paid-up shares of any denomination sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum 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.

36. Shares May Be Converted Into Stock Where shares are converted into stock the holders of stock may transfer the same or any part thereof in the same manner as and subject to the same regulations under which the shares from which the stock arose might before the conversion have been transferred or as near thereto as circumstances admit Provided that the Board may from time to time fix the minimum amount of stock transferable so however that such minimum shall not exceed the nominal amount of the shares from which the stock arose. the holders of stock shall according to the amount of stock held by them have the same rights privileges and advantages as regards dividends voting at meetings of the company and other matters as if they held the shares from which the stock arose but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not if existing in shares have conferred that privilege or advantage. such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words share and shareholder in those regulations shall include stock and stock-holder respectively.

37. REDUCTION OF CAPITAL

The Company may by a Special Resolution as prescribed by the Act reduce in any manner and in accordance with the provisions of the Act

i. its share capital and or

ii. any capital redemption reserve account and or

iii. any share premium account and in particular without prejudice to the generality of the foregoing power may by

(i) extinguishing or reducing the liability on any of its shares in respect of share capital not paid-up

(ii) either with or without extinguishing or reducing liability on any of its shares (a) cancel paid-up share capital which is lost or is unrepresented by available assets or (b)pay off any paid-up share capital which is in excess of the wants of the Company and may if and so far as is necessary alter its Memorandum by reducing the amount of its share capital and of its shares accordingly.

38. RIGHTS TO ISSUE SHARE WARRANTS

The Company may issue share warrants subject to and in accordance with provisions of the Act. The Board may in its discretion with respect to any share which is fully paid-up on application in writing signed by the person registered as holder of the share and authenticated by such evidence (if any) as the Board may from time to time require as to the identity of the person signing the application and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require having been paid issue a warrant.

IX. CAPITALISATION OF PROFITS

39. The company in general meeting may upon the recommendation of the Board resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution and that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions. The sum aforesaid shall not be paid in cash but shall be applied subject to the provision contained in clause (iii) either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively paying up in full unissued shares of the company to be allotted and distributed credited as fully paid-up to and amongst such members in the proportions aforesaid partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B) A securities premium account and a capital redemption reserve account may for the purposes of this regulation be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

40. Whenever such a resolution as aforesaid shall have been passed the Board shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issues of fully paid shares if any and generally do all acts and things required to give effect thereto. The Board shall have power to make such provisions by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit for the case of shares becoming distributable in fractions and to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to

them respectively credited as fully paid-up of any further shares to which they may be entitled upon such capitalisation or as the case may require for the payment by the company on their behalf by the application thereto of their respective proportions of profits resolved to be capitalised of the amount or any part of the amounts remaining unpaid on their existing shares Any agreement made under such authority shall be effective and binding on such members

X. BUY-BACK OF SHARES

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

XI. GENERAL MEETINGS

42. All general meetings other than annual general meeting shall be called extraordinary general meeting.

43. The Board may whenever it thinks fit call an extraordinary general meeting. If at any time directors capable of acting who are sufficient in number to form a quorum are not within India any director or any two members of the company may call an extraordinary general meeting in the same manner as nearly as possible as that in which such a meeting may be called by the Board.

XII. PROCEEDINGS AT GENERAL MEETINGS

44. 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. Save as otherwise provided herein the quorum for the general meetings shall be as provided in section 103.

45. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

46. If there is no such Chairperson or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairperson of the meeting the directors present shall elect one of their members to be Chairperson of the meeting.

47. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting the members present shall choose one of their members to be Chairperson of the meeting.

XIII. ADJOURNMENT OF MEETING

48. The Chairperson may with the consent of any meeting at which a quorum is present and shall if so directed by the meeting adjourn the meeting from time to time and from place to place. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. 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. Save as aforesaid and as provided in section 103 of the Act it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

XIV. VOTING RIGHTS

49. Subject to any rights or restrictions for the time being attached to any class or classes of shares on a show of hands every member present in person shall have one vote and on a poll the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

50. PASSING RESOLUTIONS BY POSTAL BALLOT

    (i) Notwithstanding any of the provisions of these Articles the Company may and in the case of resolutions relating to such business as notified under the Act to be passed by postal ballot shall get any resolution passed by means of a postal ballot instead of transacting the business in the General Meeting of the Company.

    (ii) Where the Company decides to pass any resolution by resorting to postal ballot it shall follow the procedures as prescribed under the Act.

    (iii) If a resolution is assented to by the requisite majority of the shareholders by means of postal ballot it shall be deemed to have been duly passed at a General Meeting convened in that behalf.

51. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

52. 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. For this purpose seniority shall be determined by the order in which the names stand in the register of members.

53. A member of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote whether on a show of hands or on a poll by his committee or other legal guardian and any such committee or guardian may on a poll vote by proxy

54. Any business other than that upon which a poll has been demanded maybe proceeded with pending the taking of the poll.

55. 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.

56. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairperson of the meeting whose decision shall be final and conclusive.

XV. PROXY

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

58. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105

59. VALIDITY OF PROXY

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.

60. CORPORATE MEMBERS

Any corporation which is a Member of the Company may by resolution of its Board of Directors or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the Company and the said person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could have exercised if it were an individual Member of the Company (including the right to vote by proxy).

XVI. BOARD OF DIRECTORS

61. There shall be a minimum of Three Directors and maximum of fifteen Directors. The First directors of the Company shall be the following-

1) Jitendra Kantilal Shah
2) Koorapati Praveen Kumar
3) Ramabhadran Rangarajan

The Company may at any time appoint more than 15 (fifteen) directors after passing Special Resolution at a General Meeting. The Company shall also comply with the provisions of the Act and the provisions of the SEBI Listing Regulations.

62. The remuneration of the directors shall in so far as it consists of a monthly payment be deemed to accrue from day-to-day. 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 in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company or in connection with the business of the company.

63. The Board may pay all expenses incurred in getting up and registering the company.

64. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.

65. 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

66. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

67. Subject to the provisions of section 149 the Board shall have power at any time and from time to time to appoint a person as an additional director provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles. Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

67A. **If at any time the Company issues any debentures or avails loans or credit facilities from any investor or lenders and if the transaction documents executed in relation such debentures, loans or credit facilities provide such investors, lenders, their trustee and/or agent, a right to appoint a nominee director and/or an observer on the Board of Directors of the Company upon occurrence of an event of default under the said transaction documents, such investors, lenders, trustees and/or agents shall have the right to appoint a nominee director and/or an observer on the Board of Directors upon occurrence of an event of default under the said financing documents. The Board of Directors shall, upon receipt of the nomination or notice from such investors, lenders, trustee and/or agent, appoint the nominee director and/or an observer (as the case may be) on the Board of Directors, provided that such nomination by the investors, lenders, trustee and/or agent is made in accordance with applicable laws, applicable regulations and pursuant to the provisions of the relevant transaction documents entered by the Company.

Notwithstanding anything contained in these Articles, the nominee director and/or an observer appointed shall neither be liable to retire by rotation nor shall be required to hold any qualification shares. The investor, lenders, trustee and/or agent shall have the right to remove from office any nominee director and/or an observer so appointed and to appoint another in his/her place, in accordance with the provisions of the Act applicable law and the terms and conditions of the relevant transaction documents entered into by the Company.

68. DIRECTORS NOT LIABLE FOR RETIREMENT

The Company in General Meeting may when appointing a person as a Director declare that his continued presence on the Board of Directors is of advantage to the Company and that his office as Director shall not be liable to be determined by retirement by rotation for such period until the happening of any event of contingency set out in the said resolution.

Provided that a managing director or whole-time director reappointed as a director immediately on retirement by rotation, shall continue to hold his office of managing director or whole-time director, and such reappointment as such director shall not be deemed to constitute a break in his appointment as managing director or whole-time director.

XVII. PROCEEDINGS OF THE BOARD

69. The Board of Directors may meet for the conduct of business adjourn and otherwise regulate its meetings as it thinks fit. A director may and the manager or secretary on the requisition of a director shall at any time summon a meeting of the Board.

70. Save as otherwise expressly provided in the Act questions arising at any meeting of the Board shall be decided by a majority of votes. In case of an equality of votes the Chairperson of the Board if any shall have a second or casting vote.

****Article No. 67A was inserted in the Articles of Association of the Company pursuant to the Special Resolution duly passed by the shareholders of the Company at their meeting held on** September 23, 2026.

71. The continuing directors may act notwithstanding any vacancy in the Board but if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum or of summoning a general meeting of the company but for no other purpose.

72. The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office. If no such Chairperson is elected or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting the directors present may choose one of their number to be Chairperson of the meeting.

73. The Board may subject to the provisions of the Act delegate any of its powers to committees consisting of such member or members of its body as it thinks fit. 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.

74. A committee may elect a Chairperson of its meetings. If no such Chairperson is elected or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting the members present may choose one of their members to be Chairperson of the meeting.

75. A committee may meet and adjourn as it thinks fit. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present and in case of an equality of votes the Chairperson shall have a second or casting vote.

76. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director shall notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid or that they or any of them were disqualified be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

77. Save as otherwise expressly provided in the Act a resolution in writing signed by all the members of the Board or of a committee thereof for the time being entitled to receive notice of a meeting of the Board or committee shall be valid and effective as if it had been passed at a meeting of the Board or committee duly convened and held.

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

78. Subject to the provisions of the Act A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term at such remuneration and upon such conditions as it may think fit and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board.

79. A director may be appointed as chief executive officer, manager, company secretary and chief financial officer. Further, an individual may be appointed or reappointed as the chairperson of the Company as well as the managing director or chief executive officer of the Company at the same time.

80. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as or in place of chief executive officer, manager, company secretary or chief financial officer.

XIX. DIVIDENDS AND RESERVE

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

82. Subject to the provisions of section 123 the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

83. The Board may before recommending any dividend set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall at the discretion of the Board be applicable for any purpose to which the profits of the company may be properly applied including provision for meeting contingencies or for equalizing dividends and pending such application may at the like discretion either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may from time to time thinks fit. The Board may also carry forward any profits which it may consider necessary not to divide without setting them aside as a reserve

84. 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. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. 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.

85. 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.

86. Any dividend interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or in the case of joint holders to the registered address of that one of the joint holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

87. 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.

88. 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.

89. No dividend shall bear interest against the company.

90. UNPAID OR UNCLAIMED DIVIDEND:

    a. If the Company has declared a Dividend but which has not been paid or the Dividend warrant in respect thereof has not been posted or sent or claimed within 30 (thirty) days from the date of declaration, the Company shall transfer the total amount of dividend, which remained unpaid or unclaimed within 7 (seven) days from the date of expiry of the said period of 30 (thirty) days to a special account to be opened by the Company in that behalf in any scheduled bank or private sector bank.

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

c. No unpaid or unclaimed Dividend shall be forfeited by the Board before the claim becomes barred by Law.

d. All Shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more shall be transferred by the Company in the name of the Investors Education and Protection Fund subject to the provisions of the Act and Rules.

XX. ACCOUNTS

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

XXI. WINDING UP

92. Subject to the provisions of Chapter XX of the Act and rules made thereunder 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. 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.

XXII. INDEMNITY

93. 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.

XXIII. OTHERS

94. AUTHORIZED CAPITAL

The Authorised Share Capital of the Company is as mentioned in Clause V of the Memorandum of Association of the Company with power of the Board of Directors to sub-divide consolidate and increase and with power from time to time issue any shares of the original capital with and subject to any preferential qualified or special rights privileges or conditions as may be thought fit and upon the sub-division of shares apportion the right to participate in profits in any manner as between the shares resulting from sub-division.

95. FURTHER ISSUE OF SHARES

(i) The Company subject to the provisions of section 62 read with relevant rules thereof and also any other applicable provisions of the Act or any other law for the time being in force is authorized to issue further issue of shares on preferential basis to existing or new members.

(ii) If the company receives consent from 90% of the members in writing or in electronic mode then offer of right issue in respect of further issue of shares can be closed before 15 days

96. ISSUE OF SHARES FOR CONSIDERATION OTHER THAN FOR CASH

The Directors may allot and issue shares in the capital of the Company as payment or part payment for any property sold or transferred goods or machinery and appliances supplied or for services rendered to the Company in or about the formation or promotion of the Company or the acquisition and or conduct of its business and any shares which may be so allotted may be issued as fully paid-up shares and if so issued shall be deemed to be fully paid-up shares.

97. POWERS OF DIRECTORS

Subject to the provisions of the Act the Board of directors of the Company shall be entitled to exercise all such powers and to do all such acts and things as the Company is authorised to exercise and do Provided that the Board shall not exercise any power or do any act or thing which is directed or required whether by this or any other Act or by the memorandum or articles of the Company or otherwise to be exercised or done by the Company in general meeting. Provided further that in exercising any such power or doing any such act or thing the Board shall be subject to the provisions contained in that behalf in this or any other Act or in the Memorandum or Articles of the Company or in any regulations not consistent therewith and duly made there under including regulations made by the Company in general meeting.

98. BOOKS AND DOCUMENTS

The Board shall cause proper books of accounts to be kept in accordance with Section 128 of the Companies Act 2013. The books of accounts shall be kept at the office or such other place in India as the Board may decide and when the Board so decides the Company shall within seven days of the decision file with the Registrar of Companies the notice in writing giving the full address of that other place.

99. DEMATERIALISATION OF SECURITIES

i. The Company shall recognise interest in dematerialised securities under the Depositories Act 1996. Subject to the provisions of the Act either the Company or the Member may exercise an option to issue (in case of the Company only) deal in hold the securities (including shares) with a Depository in electronic form and the certificates in respect thereof shall be dematerialized 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(s) thereto or re-enactment thereof the Securities and Exchange Board of India (Depositories and Participants) Regulations 2018 and other applicable law.

ii. Dematerialisation Re-materialisation of securities Notwithstanding anything to the contrary or inconsistent contained in these Articles the Company shall be entitled to dematerialise its existing securities re materialise its securities held in Depositories and or offer its fresh securities

in the dematerialised form pursuant to the Depositories Act 1996 and the rules framed thereunder if any.

iii. Option to receive security certificate or hold securities with the Depository. Every person subscribing to or holding securities of the Company shall have the option to receive the security certificate or hold securities with a Depository. Where a person opts to hold a security with the Depository subject to applicable law the Company shall intimate such Depository of the details of allotment of the security and on receipt of such information the Depository shall enter in its Record the name of the allottees as the beneficial owner of that Security.

iv. Securities in electronic form All securities held by a Depository shall be dematerialized and held in electronic form. No certificate shall be issued for the securities held by the Depository.

v. Beneficial owner deemed as absolute owner Except as ordered by a court of competent jurisdiction or by applicable law required and subject to the provisions of the Act the Company shall be entitled to treat the person whose name appears on the applicable register as the holder of any security or whose name appears as the beneficial owner of any security in the records of the Depository as the absolute owner thereof and accordingly shall not be bound to recognize any benami trust or equity equitable contingent future partial interest other claim to or interest in respect of such securities or (except only as by these Articles otherwise expressly provided or permitted under the Act) any right in respect of a security other than an absolute right thereto in accordance with these Articles on the part of any other person whether or not it has expressed or implied notice thereof but the Board shall at their sole discretion register any security in the joint names of any two or more persons or the survivor or survivors of them.

vi. Register and index of beneficial owners The Company shall cause to be kept a register and index of members with details of securities held in materialised and dematerialised forms in any media as may be permitted by law including any form of electronic media in accordance with all applicable provisions of the Companies Act 2013 and the Depositories Act 1996 with details of shares held in physical and dematerialised forms in any medium as may be permitted by law including in any form of electronic medium. The register and index of beneficial owners maintained by a Depository under the Depositories Act 1996 shall be deemed to be a register and index of members for the purposes of this Act. The Company shall have the power to keep in any state or country outside India a Register of Members of members resident in that state or country subject to the provisions of the Act.

100. RESOLUTION BY CIRCULATION

Save as otherwise expressly provided in the Act a resolution in writing circulated in draft together with the necessary papers if any to all the Directors or to all the members of the committee then in India not being less in number than the quorum fixed of the meeting of the Board or the committee as the case may be and to all other Directors or Members at their usual address in India and approved by such of the Directors as are then in India or by a majority of such of them as are entitled to vote at the resolution shall be valid and effectual as if it had been a resolution duly passed at a meeting of the Board or committee duly convened and held.

Upon listing of the Equity shares of the Company on the Stock Exchanges, if the Articles become contrary to the provisions of the Securities and Exchange Board of India, Act, 1992 and rules and regulations made thereunder **('SEBI Laws'),** the provisions of SEBI Laws shall prevail over the Articles to such extent and the Company shall discharge all of its obligations as prescribed under SEBI Laws

We, the several persons, whose names and addresses are subscribed, arc desirous of being formed into a company in pursuance of these Articles of Association.

Subscriber Details					
S. No.	**Name, Address, Description and Occupation**	**DIN / PAN / Passport number**	**Place**	**Signature**	**Dated**
1	VERANDA LEARNING SOLUTIONS LIMITED Address: G.R Complex, First floor, No .8 07-808, Anna Salai, Nandana m, Chennai 600035 Represented by Koorapati Praveen Kumar Address: No. 42, Neelakanda Metha Street, Thiyagaraya Nagar, Chennai - 600017. Occupation: Service	0*5*1*5*	Chennai	Sd/-	07/08/2025
2	SAURANI PATHAN MOHASIN KHAN Address: 6/11, Shakti Nagar, 3rd street, Near Basha Street Dead End Chennai Tamil Nadu 600094 Anna Nagar (Chennai) Chennai India Occupation: Service	1*6*0*8*	Chennai	Sd/-	07/08/2025
3	PANKAJAKSHAN RAJESH Address: Apartment 4095, Tower 4B, Prestige Bella Vista Mount Poonamalle Road, Opp. Ayyappanthangal Bus Depot, Ayyappanthangal, Poonammallee Poonamalee Tamil Nadu 600056 Poonamallee Tiruvallur India Occupation: Service	1*3*2*5*	Chennai	Sd/-	07/08/2025
4	SEEMAN BHARATH Address: 3 / 2, 6th Street, Nandanam Extension, Nandanam Chennai City Corporation Tamil Nadu 600 035 Nandanam Chennai India Occupation: Service	0*4*7*6*	Chennai	Sd/-	07/08/2025
5	SWAMINADHAN BALASUNDHARAM Address: A18 Anand Apartments No 50 L B Road Chennai City Corporation Tamil Nadu 600041 Tiruvanmiyur Chennai India Occupation: Service	A*D*B*4*0*	Chennai	Sd/-	07/08/2025
6	RAMABHADRAN RANGARAJAN Address: No 35/4, NU Tech Eswari Apartments, Flat C, 2nd Floor, 12th Avenue, Ashok Nagar, Chennai, Tamil Nadu 600083 NA India Occupation: Service	0*5*1*8*	Chennai	Sd/-	07/08/2025

7	JITENDRA KANTILAL SHAH Address: 902, Joy Residency,12th Road Near Ramkrishna Mission Math, Khar West Mumbai Maharashtra 400052 NA India Occupation: Business	0*7*5*1*	Mumbai	Sd/-	07/08/2025

Signed before me						
Name Prefix	**Name of the witness**	**Address, Description and Occupation**	**DIN / PAN / Passport number / Membership**	**Place**	**Signature**	**Dated**
ACS	Surekha Dharmalingam	Door No: New No:15/4 Old No:1 9/4, Ground Flo or Vaigai Colon y, 2nd Cross Street, 12th Avenue, Ashok Nagar, Chennai - 600083	6*7*7	Chennai	Sd/-	07/08/2025