

**MEMORANDUM  
AND  
ARTICLES OF ASSOCIATION  
OF**

**CENTRE FOR GREEN MOBILITY AHMEDABAD**



प्रारूप 1  
पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U73200GJ2012NPL073125

2012 - 2013

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

CENTRE FOR GREEN MOBILITY AHMEDABAD

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) की धारा 25 के अधीन आज किया जाता है और यह कम्पनी प्राइवेट लिमिटेड है।

यह निगमन-पत्र आज दिनांक छब्बीस दिसम्बर दो हजार बारह को अहमदाबाद में जारी किया जाता है।

Form 1  
Certificate of Incorporation

Corporate Identity Number : U73200GJ2012NPL073125

2012 - 2013

I hereby certify that CENTRE FOR GREEN MOBILITY AHMEDABAD is this day incorporated under Section 25 of the Companies Act, 1956 (No. 1 of 1956) and that the company is private limited.

Given at Ahmedabad this Twenty Sixth day of December Two Thousand Twelve

Registrar of Companies, Gujarat, Dadra and Nagar Haveli

कम्पनी रजिस्ट्रार, गुजरात, दादरा एवं नगर हवेली

\*Note: The corresponding form has been approved by Deepak Persoya, Assistant 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](http://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:

CENTRE FOR GREEN MOBILITY AHMEDABAD  
B101, PRUTHVI,, JODHPUR VILLAGE ROAD, SATELLITE,,  
AHMEDABAD - 380015,  
Gujarat, INDIA





भारत सरकार  
GOVERNMENT OF INDIA  
कारपोरेट कार्य मंत्रालय  
MINISTRY OF CORPORATE AFFAIRS  
कार्यालय, कम्पनी रजिस्ट्रार, गुजरात, दादरा एवं नगर हवेली  
OFFICE OF THE REGISTRAR OF COMPANIES, GUJARAT, DADRA & NAGAR HAVELI,  
आर.ओ.सी. भवन, रूपल पार्क के सामने, अंकुर बस स्टैंड के पास,  
ROC BHAVAN, OPP. RUPAL PARK, NR. ANKUR BUS STAND,  
नारणपुरा, अहमदाबाद (गुजरात) NARANAPURA, AHMEDABAD (GUJARAT) 380013.

No. ROC/GUJ /U/s. 25/ /2012 / 1888

Date :  
20 DEC 2012.

To,

✓ ANKIT MALHOTRA  
30, AMALTAS, PHASE 3,  
CHUNABHATTI, KOLKAR ROAD  
BHOPAL - 462016  
Madhya Pradesh  
INDIA

Subject: Application under section 25 (1) of the Companies Act, 1956 – In the matter of  
M/s. CENTRE FOR GREEN MOBILITY AHMEDABAD (Proposed) - regarding.

Sir,

I refer to your application 03/12/2012 received by this office on 05/12/2012 on the  
above subject and send herewith the licence together with an approved copy of Draft  
Memorandum and Article of Association of the Proposed Company.

Yours faithfully,

(S. N. MISRA)

REGISTRAR OF COMPANIES,  
GUJARAT, DADRA & NAGAR HAVELI

Encl. As stated.

**Copy forwarded for information:-**

- 1) The Secretary to the Government of India, Ministry of Corporate Affairs, New Delhi
- 2) Master File

—Sd /

(S.N. MISRA)  
REGISTRAR OF COMPANIES,  
GUJARAT, DADRA & NAGAR HAVELI.



भारत सरकार

GOVERNMENT OF INDIA

कारपोरेट कार्य मंत्रालय

MINISTRY OF CORPORATE AFFAIRS

कार्यालय, कम्पनी रजिस्ट्रार, गुजरात, दादरा एवं नगर हवेली

OFFICE OF THE REGISTRAR OF COMPANIES, GUJARAT, DADRA & NAGAR HAVELI,

आर.ओ.सी. भवन, रूपल पार्क के सामने, अंकुर बस स्टैण्ड के पास,

ROC BHAVAN, OPP. RUPAL PARK, NR. ANKUR BUS STAND,

नारणपुरा, अहमदाबाद (गुजरात) NARANAPURA, AHMEDABAD (GUJARAT) 380013.

Section 25 Licence Number :

**Licence under section 25 of the Companies Act, 1956.**

Whereas it has been proved to my satisfaction that the **CENTRE FOR GREEN MOBILITY AHMEDABAD**, an association is to be registered as a company under the Companies Act, 1956 for promoting objects of the nature specified in section 25, sub-section (1), clause (a) of the said Act, and that it intends to apply its profits, if any, or other income in promoting its objects and to prohibit the payment of any dividends to its members.

NOW, THEREFORE, in exercise of the powers conferred by Section 25 of the said Act, read with the Notification of the Government of India, the then Department of Company Affairs, No. GSR 222(E) dated 17/03/2011, I, S.N. Misra, the Registrar of Companies at Gujarat, Dadra and Nagar Haveli, hereby grant this licence, directing that the said association be registered as a company with limited liability without the addition of the words "Private Limited" to its name, subject to the following conditions, namely:-

- (1) That the said company shall in all respect be subject to and governed by the conditions and provisions contained in its Memorandum of Association;
- (2) that the income and property of the said company whensoever derived, shall be applied solely for the promotion of the objects as set forth in its Memorandum of Association and that no portion thereof shall be paid or transferred, directly or indirectly by way of dividend, bonus, or otherwise by way of profit, to persons who at any time are or have been members of the said company or to any of them or to any person claiming through any one or more of them;
- (3) that no remuneration or other benefit in money or money's worth shall be given by the company to any of its members, whether officers or servants of the company or not, except payment of out-of pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the company;

(4) that no member shall be appointed to any office under the company which is remunerated by salary, fees, or in any other manner not excepted by clause (3);

(5) that nothing in this clause shall prevent the payment by the company in good faith of reasonable and proper remuneration to any of its officer or servants (not being members) or to any other person (not being a member), in return for any services actually rendered to the company;

(6) that nothing in clauses (3), (4) and (5) shall prevent the payment by the company in good faith, with the previous approval of the Central Government, of reasonable and proper remuneration to any of its members in return for any services (not being services of a kind which are required to be rendered by a member), actually rendered to the company;

(7) that no alteration shall be made to the Memorandum of Association or to the Articles of Association of the company, which are for the time being in force, unless the alteration has been previously submitted to and approved by the Central Government; and

(8) that the licence and the registration of the said company pursuant hereto shall cease to have any force or effect on violation of any of the aforesaid conditions or any of the conditions and provisions contained in its Memorandum of Association and thereupon this licence shall be revoked in accordance with the provisions of the said section 25 of the Companies Act, 1956.

(S.N. MISRA)

REGISTRAR OF COMPANIES,  
GUJARAT, DADRA & NAGAR HAVELI.

DATED: 19<sup>th</sup> DAY OF DECEMBER, 2012

**COMPANY NOT FOR PROFIT**  
**(Under Section 25 Company)**

## MEMORANDUM OF ASSOCIATION

# CENTRE FOR GREEN MOBILITY AHMEDABAD

- (A) THE MAIN OBJECTS TO BE PURSUED ON INCORPORATION OF THE COMPANY ARE :**

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**(B) OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE :**

1. To provide consultancy service in the area of social development such as baseline studies, process monitoring , project evaluation, feasibility studies, NGO empanelment undertake research studies in the area of social, rural and urban development, health, poverty reduction, and to promote/support those organizations which are engaged in economic empowerment of poor people, including organizations, institutions and groups of the poor in other development countries in Asia, Africa and Latin America or any other part of the world and to mobilize financial, technical and other resources from government agencies, national and international donor agencies, bank, financial institutions and other organizations engaged in promotional activities.
2. To raise funds through activities and sources including, but not limited to, events, programs, charity shows, payroll giving, donations, corpus and recurring grants from government and other sources, one-off contributions, e-commerce transactions; by securing from individuals, corporate and other organizations, a percentage or fixed amount as contribution from the sale of their various products and services; and through the sale of various articles, goods and services produced or rendered by various organizations working for the welfare of public at large, or on their behalf and to disburse funds raised through such and other mechanisms to charitable organizations or activities, or such individuals and organizations working for the welfare of public at large, who have been identified and selected for this purpose.
3. To accumulate capital by means of monthly subscription fees or otherwise from members and also borrowing money from members or any other persons on such security on such terms as the Company may from time to time arrange and accept and to accept donations, contributions grants either in cash or in kind from any person, persons, companies, corporations, institutions on such terms and for such objects which are in conformity with the objects and on conditions, including the conditions of associating the name of such person, or persons and such purpose or purposes are in conformity with the object of the Company.
4. To advance or lend sums of money for the time being on security of freeholds, leaseholds, bills of exchange, promissory notes, bonds, stock-in-trade and other real or personal property subject to provisions of RBI Act, 1934 for fulfillment of main objects.
5. To enter into contracts necessary or desirable for the conduct of the Company's affairs, including contracts, indemnity or guarantee of any kind whatsoever.
6. To enter into contracts, agreements and arrangements with any other company, firm, international agencies or persons for carrying out by such other company, firm, international agency or person, of the objects for which the Company is formed.
7. To provide funding/donations to other charitable organisations, for charitable and social development activities.
8. To prepare, edit, print, publish, issue and circulate books, magazines, papers, periodicals, circulars, video films, audio cassettes, DVDs, newsletters and other literary undertaking in connection with the main objects of the Company.
9. To appoint consultants, experts to study in India and/or abroad problems with regard to the main objects pursued by the Company and to be engaged in projects undertaken.
10. To engage the services of lawyers, bankers, architects, brokers or any other experts, technical, any professional or otherwise on such terms and conditions as may be determined.
11. To place deposits, keep money with security or otherwise either for or otherwise or with or without interest with any person, company, bank, financial and other institutions, trust, corporation, local authority, government, co-operative society, HUF or other body (whether incorporated or not) subject to provisions of RBI Act, 1934 for fulfillment of main objects.
12. To transfer without consideration or at such fair or concessional value and subject to the provisions of the Companies Act, 1956, divest the ownership of any property of the Company to or in favour of any public or local body, authority or Central or State Government or any public institution or Trust.



13. To retain and/or employ skilled, professional or technical advisors and other staff and workers in connection with the objects of the Company and to pay therefore such fees or remuneration as may be considered expedient.
14. To apply to the Government, Public Bodies, urban, local, municipal, district and other bodies corporations, Companies or other persons for, and to accept grants of money, equipment, land, buildings, donations, gifts, subscriptions and other assistance with a view to promoting the objects of the Company and to conform to any proper conditions on which such grants and other payments may be received.
15. To subscribe to, become a member of and co-operate with, to aid or to receive aid from any other society Company whether incorporated or not, whose objects are wholly or partly identical with or similar to those of the Company and procure from and to communicate to any such society or Company such information as may be likely to further the objects of the Company.
16. To accumulate the income of the funds of the Company and to amalgamate the same with the corpus unless otherwise determined to be as accumulated.
17. To establish, maintain, control and manage branches of the Company in India and elsewhere.
18. To borrow or raise moneys or loans for the purpose of the Company under contracts or by promissory notes, bills of exchanges, hundies and other negotiable or transferable instruments or by mortgage, charge, hypothecation or pledge, or by issue of bonds, debentures or debenture stocks whether convertible or not, and whether secured or unsecured, both present and future, moveable and immoveable including its uncalled capital, to take money on deposit or otherwise for the purpose of the Company and to execute all deeds, writings and assurance for any of the aforesaid purposes.
19. To draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of exchange and other negotiable or transferable instruments.
20. Subject to the mandatory provisions of the Income-tax Act or any other law applicable to the Company, to invest the funds of the Company, and upon investment in any properties of whatsoever nature, to sell, call in, vary, exchange or transpose any investment or properties of the Company.
21. To acquire, hold, manage, buy, sell exchange, mortgage, charge, lease or grant any right or interest in over or upon any movable or immovable property of any kind, including contingent and reversionary interest in any property for attaining the main objects of the Company.
22. To pay all costs, charges and expenses incurred or sustained in or about the promotion, incorporation and establishment of the Company or which the Company shall consider being preliminary, out of the funds of the Company.
23. To establish and aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees and ex-employees of the Company or dependants of such persons and to grant pensions and allowances to make payments towards insurance of such persons.
24. To do all or any objects set out herein for attaining the main objects of the company in India or elsewhere either as principal, agents, trustee, contractors or otherwise and either alone or in conjunction with others and either by or through agents, contractors, trustees or otherwise and to carry on business.
25. To insure and keep insured the Company's property movable and immovable as may be determined against any risk whatsoever.
26. To apply for, promote and obtain any orders, directives, instructions, regulations, ordinances or other authorizations or enactments of the Central or any State Government or any other Authority for enabling the Company to put any of its objects to effect or for effecting any modification or charge in any of the Company's business or constitution and to oppose any bills, statutes, rules, regulations, proceedings or applications which may seem to prejudice the Company's business or interest.



27. To purchase, take on lease or license or in exchange, hire or otherwise acquire any immovable or movable property, rights or privileges which the Company may think necessary or convenient for any business of the Company and to develop and turn to account and deal with the same and in particular any land, tenements, buildings and easements in such manner as may be thought expedient and to construct, maintain and alter any immovable or movable property or works necessary or convenient for the purpose of the Company and to pay for the same either in cash or in shares or securities or otherwise and to sell, let, lease or under lease or otherwise dispose off or grant right over any movable or immovable property belonging to the Company.
28. To purchase, or otherwise acquire, erect, maintain, alter or reconstruct any building, offices, workshops, mills, plants, equipments or machinery and other things found necessary or convenient for the purpose of the Company.
29. To develop and turn into accounts any land acquired by the Company or which it is interested and in particular by laying an and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, fitting and improving buildings and by planting and entering into contracts and arrangements with and of all kinds of builders and others for attaining the main objects of the Company.
30. To open, maintain, operate and close account or accounts with any Company or with any Bank or Banks or Financial Institutions or any other Financiers and to pay or earn interest and to withdraw money from such account or accounts and to make, draw, co-accept, endorse, execute, discount or negotiate and issue cheques, promissory notes, hundies, bills of exchange, bills of lading, railway receipts, warrants, debentures and other negotiable or transferable instruments.
31. To train or pay for the training in India or abroad of any of the Company's employees or any persons in the interest of or in furtherance of the Company's objects.
32. To enter into any arrangements with any Government or Semi Government Authority, Municipal, Local, or otherwise and to obtain from any such Government or Authority any right concessions and privileges that may seem conducive to the Company's objects or any of them.
33. To sell, improve, manage, develop, exchange, lease, give on license, mortgage or transfer business, property and undertakings of the Company or any part thereof with or without any consideration which the Company may deem fit to accept for attaining the main objects of the Company.
34. To refer to or agree to refer any claims, demands, dispute or any other questions by or against the Company or in which the Company is interested or concerned and whether between the Company and the third parties to arbitration and to observe and perform and do all acts, matters and things necessary to carry out or enforce the awards.
35. To pay for any property or rights acquired by the Company, either in cash or full or partly paid shares or by the issue of securities, or partly in one mode and partly in another and generally on such terms as may be determined.
36. To accept or obtain, collect and receive monies and funds by way of subscriptions and to accept and receive gifts of property of description (whether movable or immovable and whether subject to any special trust or not) for or towards all or any of the above purposes.
37. To establish, promote, co-operate with, become a member of, act as, or appoint trustees, agents or delegates for control, manage, superintend, afford financial assistance to, or otherwise assist the research work of any Company and institutions and other bodies engaged in similar objects or for objects of a charitable nature and for public good.
38. To merge / amalgamate the Company with other Company having same / similar objects or merge or amalgamate any other Company having similar / same objects with the Company.
39. To do all such other lawful things not commercial in nature as may be necessary, incidental or conducive to the attainment of the above objects.

Provided that the company shall not support with the funds, or endeavor to impose on or procure to be observed its members or others any regulation or restriction which if an objects of the Company would make it a Trade Union.

**C. THE OTHER OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE: NIL**

- IV) The objects of the company extend to the whole of India and elsewhere.
- V) 1) The income and property of the company whensoever derived, shall be applied solely for the promotion of its objects as set forth in this memorandum.
- 2) No portion of the income or property aforesaid shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to persons who, at any time are, or have being members of the company or to anyone or more of them or to any person claiming through anyone or more of them.
- 3) Except with the previous approval of the Central Government, no remuneration or other benefits in money or monies worth shall be given by the company to any of its members whether officers or servants of the companies or not, except payment of out of pocket expenses, reasonable and proper interest and money lent, or reasonable and proper rent on premises let to the company.
- 4) Except with the previous approval of the Central Government, no member shall be appointed to any office under the company which is remunerated by salary, fees or in any other manner not excepted by sub-clause (3).
- 5) Nothing in this clause shall prevent the payment by the company in good faith of the reasonable remuneration to any of its officers or staff (not being members) or to any other person (not being a member) in return for any services actually rendered to the company.
- VI) No alteration shall be made to this Memorandum of Association or to the Articles of Association of the Company which are for the being in force, unless the alteration has been previously submitted to and approved by the Registrar of Companies, Gujarat, Ministry of Corporate Affairs, Ahmedabad;
- VII) The liability of the members of Company is limited.
- VIII) The authorised share capital of the Company is Rs.1,00,000 (Rupees One Lac only) divided into 10,000 (Ten Thousand) equity shares of Rs. 10 (Rupees Ten) each.
- IX) True accounts shall be kept of all sums of money received and expended by the company and the matter in respect of which such receipts and expenditure take place, and of the property, credits and liabilities of the company and subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the company for the time being in force, the accounts shall be opened to the inspection of the members once at least in every year. The accounts of the company shall be examined and the correctness of the Balance-Sheet and the Income and Expenditure accounts ascertained by one or more properly qualified auditor or auditors.
- X) If upon winding up or dissolution of the company, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not distributed amongst the members of the company but shall be given or transferred to such other company having objects similar to the objects of the company, to be determined by the members of the company at or before the time of dissolution or in default thereof High Court of Judicature that has or may acquire jurisdiction in the matter.

We, the several persons whose names and addresses are subscribed hereto, are desirous of being formed into a Company not for profit, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Sr. No.	Names, addresses, descriptions, occupation and signature of subscribers	Number of Equity shares taken by each subscriber	Signature, name, address, occupation of the witness description and
1.	<b>Ankit Anoopkumar Malhotra</b> F/N. Anoopkumar Malhotra Add.: 30, Amaltas, Phase 3, Chunabhatti, Kolar Road, Bhopal-462016.  Occ.: Service Sd/-	4,000 (Four Thousand Only)	<b>Shivalika Jain</b> D/o. Vinodkumar Jain C-101, Pruthvi Tower, Jodhpur Gaam Road, Satellite, Ahmedabad-380015.
2.	<b>Madhu Anoopkumar Malhotra</b> H/N. Anoopkumar Malhotra Add.: 30, Amaltas, Phase 3, Chunabhatti, Kolar Road, Bhopal-462016.  Occ.: Housewife Sd/-	4,000 (Four Thousand Only)	Occ.: Software Engineer Sd/-
3.	<b>Vandana Bhagwant Phadke</b> F/N. Bhagwant Phadke Add.: R58, Raj Angan, Pratap Nagar, Jaipur, Rajasthan-302033.  Occ.: Business Sd/-	2,000 (Two Thousand Only)	
TOTAL		10,000 (Ten Thousand only)	

Place : AHMEDABAD

Dated this 22<sup>nd</sup> day of December, 2012

**THE COMPANIES ACT, 1956**

**COMPANY NOT FOR PROFIT  
(Section 25 Company)**

**COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

**OF**

**CENTRE FOR GREEN MOBILITY AHMEDABAD**

**PRELIMINARY**

- (1) Subject, as hereinafter provided, the regulations contained in Table "A" in the schedule 'I' to the companies Act, 1956 shall not apply to the company.

**DEFINITIONS**

- (2) In the construction of these Articles unless inconsistent with the context, the words or expressions given herein below shall have the following meaning:-
- (a) "The Company" means **CENTRE FOR GREEN MOBILITY AHMEDABAD**.
  - (b) "The Act" means the Companies Act, 1956 and includes any statutory modification or re-enactment thereof for the time being in force.
  - (c) "Board" or "Board of Directors" means the meeting of the Directors duly called and constituted or as the case may be, the Directors assembled at a Board Meeting or the requisite number of Directors entitled to pass a circular resolution in accordance with these Articles.
  - (d) "Chairman" means the Chairman, for the time being of the Board.
  - (e) "The Committee" means a committee duly constituted under these Articles.
  - (f) "The Managing Director" means the Managing Director or Managing Director of the Company for the time being.
  - (g) "Member" means a shareholder holding shares in the Company including members who are subscribers to the Memorandum of Association and Articles of Association.
  - (h) "Month" means the English calendar month.
  - (i) "The Office" means the Registered Office of the Company for the time being.
  - (j) "Ordinary Resolution" and "Special Resolution" shall have the meanings assigned thereto respectively by Section 189 of the Act.
  - (k) "These presents" means the Memorandum of Association and these Articles of Association as originally framed or the regulations of the Company for the time being.
  - (l) "Proxy" includes an attorney duly constituted under a power of attorney to vote for a Member at a general meeting or poll.
  - (m) "The Directors" means the Directors of the Company and include persons occupying the position of Directors by whatever name called.

- (n) "The Seal" means the Common Seal of the Company.
- (o) "Year" means financial year ending 31st March, each year.
- (p) "Chief Executive Officer" means CEO of the Company.
- (q) "Private Company" means a company which by its articles –
  - (i) restricts the right to transfer its shares;
  - (ii) Limits the number of its members to fifty not including
    - (A) Persons who are in the employment of the company; and
    - (B) Persons who have been formerly in the employment of the company, were members of company while in that employment and have continued to be members of company after the employment ceased.
  - (iii) Prohibits any invitation to the public to subscribe for any shares in the company;
  - (iv) Prohibits any invitation or acceptance of deposits from persons other than its members, directors or their relatives.

#### **INTERPRETATION**

##### **(3) In these articles of association:**

- a) The singular includes the plural and vice-versa;
- b) a gender includes other genders;
- c) the headings are used for convenience only and do not affect the interpretation of these articles of association;
- d) other grammatical forms of defined words or expressions have corresponding meanings;
- e) a reference to a document includes the document as modified from time to time and any document replacing it;
- f) if something is to be or may be done on a day that is not a Business Day then it must be done on the next Business Day;
- g) the word 'person' includes a natural person and any body or entity whether incorporated or not;
- h) the word 'month' means calendar month and the word 'year' means 12 months;
- i) the words 'in writing' include any communication sent by letter, facsimile, transmission or email;
- j) a reference to a thing includes a part of that thing
- k) a reference to all or any part of a statute, rule, regulation or ordinance (statute) includes that statute as amended, consolidated, re-enacted or replaced from time to time;
- l) money amounts are stated in Indian Rupees unless otherwise specified;
- m) a reference to any agency or body, if that agency or body ceases to exist or is reconstituted, renamed or replaced or has its powers or functions removed (defunct body), means the agency or body that performs most closely the functions of the defunct body;
- n) a person includes a reference to that person's successors or permitted assigns;
- o) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meanings as in Act or any statutory modifications thereof in force.

#### **SHARE CAPITAL**

- (4) The Company may from time to time increase the capital of the company by creation of new shares of such sum as may be expedient.

The Share Capital shall be as per Clause VIII of the Memorandum of Association of the Company.



- (5) The Company shall have powers to issue Sweat Equity Shares, other securities and debt instruments in such combination and subject to such terms as may be and in the manner decided by its Board of Directors.

#### **FURTHER ISSUE OF SHARES**

- (6) The New Shares shall be issued upon such term and conditions and with such rights and privileges attached thereto as the general meeting resolving upon the creation thereof shall direct, and if no such direction given as the directors may determine.

#### **(7) TRANSFER OF SHARES**

- (i) The instrument of transfer of any share in the company shall be executed by or on behalf of the transferor or / and transferee.
- (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of the members in respect thereof.
- (iii) All transfer of shares must be in writing and executed both by the transferor and the transferee whose signatures shall be certified by one witness.
- (iv) The Director may, without assigning any reason, refuse registration of any transfer of shares to person not previously approved by BOD.
- (v) If the Director refuses to register transfer of any shares, they shall, within two month after the date on which the transfer was lodged with the company, send to the transferee and the transferor notice of the refusal.
- (vi) Subject to the provisions of section 108, the shares in the company shall be transferred in such form as prescribed in General Rules and Forms for the time being in force.
- (vii) In case any differences arise between the retiring member and the purchasing member as to the fair value of the shares, the value shall be that which the Auditors of the Company or any Arbitrator or Arbitrators mutually appointed by both the retiring and the purchasing member and approved by the Board of Directors shall certify in writing to be the fair value of the shares.

#### **REGISTER OF MEMBERS**

- (8) The Company must keep and maintain a Register of Members in which he or she must enter the full name, address, telephone and facsimile numbers and the date of entry of the name of each member, together with the full name and date of appointment of each Representative and proxy. The Register of Members will be available for inspection at the Company's registered office and copying for personal use only by members upon request.

#### **GENERAL MEETINGS**

- (9) All general meetings other than annual general meetings shall be called extraordinary general meetings.
- (10) The board may, whenever; it thinks fit, call an extra ordinary general meeting. If at any time there are insufficient number of directors in India who are capable of acting or who are sufficient in number to form a quorum, any director or any two members of the company may call an extra ordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.
- (11) Subject to the provisions of Sections 166 and 210 of the Act, the First Annual General Meeting shall be held within 18 months from the date of incorporation of the Company and the subsequent Annual General Meeting of the Company shall be held atleast once in each calendar year provided that not more than 15 months shall elapse between the date of the one Annual General Meeting and that of the next. Nothing contained in the foregoing provisions shall be taken as affecting the right conferred upon the Registrar under the provisions of Section 166(1) of the Act to extend the time within which any Annual General Meeting may be held.
- (12) Notice of the General Meeting shall be given to all shareholders whose names appear in the register of shareholders at least Seven (7) days prior to the appointed date of the meeting specifying the place, day, and hours of meeting, with a statement of business to be transacted at



the meeting. Notices of shareholders shall be sent by mail or Telefax or email, in the latter case a letter confirming the notice in writing shall be sent to the shareholders. Provided, however, that any general meeting may be called by giving to the members notice of Seven clear days or a shorter notice if consent thereto is given by the members.

- (13) The Business at the Annual general Meeting shall be to receive and consider the Profit and Loss Account and the Balance Sheet and the Report of the Auditors, and the Directors, to appoint auditors and to transact any other business which under these present ought to be transacted at a General meeting and any business which is brought under consideration by the report of the directors issued with the notice convening.
- (14) Only shareholders duly registered and having paid all sums for the time being due and payable to the Company in respect of their shares shall be entitled to vote on any question either personally or by proxy at any general meeting.
- (15) Nothing contained in sections 171 to 186 shall apply to the company.

#### **PROCEEDINGS AT GENERAL MEETING**

- (16) No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to transact business. Save as herein otherwise provided, two (2) members present in person shall be the quorum.
- (17) The Chairman if any, of the Board of Directors shall preside as Chairman of every General Meeting of the Company.
- (18) If there is no such Chairman, or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as Chairman of the meeting, the Director present shall elect one of their members to be Chairman of the meeting.
- (19) If at any meeting, no Director is willing to act as Chairman or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall elect one of their members to be Chairman of the meeting.
- (20)
  - (i) The Chairman may, with the consent of any meeting at which quorum is present and shall, if so directed by the meeting adjourn the meeting, from time to time and from place to place.
  - (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
  - (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
  - (iv) Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
- (21) In the case of equality of votes, whether on show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a casting vote.
- (22) Any business other than that upon which a poll has been demanded may be preceded with, pending the taking of the poll.
- (23) Shareholder may appoint any other person as a proxy who is also a member of the company. An instrument appointing a proxy must be in writing under seal or under the hand of an officer or attorney so authorized.
- (24) The instrument appointing a proxy must be deposited at the Company's registered office not less than 48 (Forty eight) hours prior to the time for holding the general meeting or adjourned meeting at which the proxy proposes to vote. The appointment of a proxy for a general meeting will apply, unless revoked by the member, to any adjournment of that general meeting.

#### **VOTES OF MEMBERS**

- (25) In a general meeting, each Shareholder shall have one vote for each share of which he is the holder.

- (26) In the case of joint holders, the vote of the senior, who tenders a vote, whether in person or in 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 the members.
- (27) 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 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.
- (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall remain valid for all purposes.
  - (ii) Any such objection made in due time shall be referred to the Chairman of the meeting whose decision shall be final and conclusive.
- (28) Where a company or a body corporate is a member of the company (hereinafter called "Member Company"), a person, duly appointed by resolution in accordance with the provisions of section 187 of the Act to represent such member company at the meeting of the company, shall not, by reason of such appointment, be deemed to be a proxy, and the lodging with the company at its office or production at the meeting of a certified copy of such authority.

#### **DIRECTORS**

- (29) Maximum numbers of Directors shall not exceed 15 (fifteen) at any time.
- (30) The First Directors of the Company shall be:
1. **ANKIT ANOOP KUMAR MALHOTRA**
  2. **MADHU ANOOP KUMAR MALHOTRA**
  3. **VANDANA BHAGWANT PHADKE**
- (31) The Director shall not be required to hold any qualification shares in the Company.
- (32) The Directors need not retire.
- (33) **POWERS OF BOARD OF DIRECTORS**  
The business of the Company shall be managed by the Board of Directors who may pay all expenses incurred in getting the company registered and may exercise all such powers of the Company as are not restricted by the Act or any statutory modification thereof for the time being in force or by these Articles required to be exercised by the Company in General meeting subject nevertheless, to all regulations of these Article, to the provisions of the Act and to such regulations being inconsistent with the aforesaid regulations of provisional as may be prescribed by the Company in general meeting. Nothing shall invalidate any prior act of the Directors, which would have been valid, if that regulation had not been made.
- (34) The Directors may be paid traveling and other expenses for attending and returning from meetings of the Board of Directors (including hotel expenses) and any other expenses properly incurred by them in connection with the business of the Company.
- (35) The Board of Directors may from time to time appoint one or more of their body to be a Managing Director, whole time Director and / or Joint Managing Directors of the Company, either for a fixed term or without any limitation as to the period for which he / they is / are to hold such office, on such terms and conditions as they deem fit, and delegate such powers to him or them as they deem proper and may from time to time remove or dismiss him or them from office and appoint another or others in his or their place or places. The Board of Directors may fix the remuneration of such Managing Directors as appropriate.
- (36) Subject to Section 313 of the Act, the Board may appoint any person as an Alternate Director to act for a director his absence for a period of not less than three months from the date in which meetings of the boards are ordinarily held. Such appointment shall have effect and such appointee whilst he holds office as an Alternate Director, shall be entitled to notice of meetings of the Board and to attend and vote thereat accordingly. However, such person shall be the nominee of the entity which was represented by the erstwhile director.

- (37) The Board of Directors may from time to time raise or borrow any sums of money for and on behalf of the company from the members and other persons, companies, banks, financial institutions, firms, governments or semi-government institutions.

#### **CASUAL VACANCY**

- (38) If the Director appointed by the company in a General Meeting vacates office as a Director before his term of office expires in the normal course, the resulting casual vacancy may be filled by the Board, at a meeting of the Board, but any person so appointed shall retain his office so long only as the vacating director would have retained the same if the vacancy had not occurred. However, new director shall be the nominee of the same entity, who has vacated such office.
- (39) Each appointment or removal or replacement of a director takes effect when the Board or the Company in general meeting resolves to accept that appointment or removal, which must be done at the next Board meeting or general meeting of the Company after notice is given by the relevant member of that appointment.
- (40) A director may at any time resign from office by written notice to the Board and to the member that appointed that director.
- (41) The company may exercise the powers conferred by section 50 with regard to having an official seal for use abroad, and such powers shall be vested in the board.
- (42) All cheques, promissory notes, drafts, hundies, bill exchange and other negotiable instrument, and all receipts for moneys 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.

#### **PROCEEDINGS OF DIRECTORS**

- (43) (i) The Board of Directors may meet for the dispatch of business, adjourn and Otherwise regulate its meetings, as it thinks fit.
- (ii) A Director or Secretary on the requisition of Director may, at any time, summon a meeting of the Board.

#### **(44) QUORUM OF MEETINGS OF THE BOARD:**

The quorum for a meeting of Board of Directors of the company shall be either two (2) members or 1/3rd of its total strength whichever is more.

- (45) The Board may elect a Chairman of its meeting, when the chairperson referred in is not present within fifteen minutes after the time appointed for holding the meeting, the Directors, present may choose one of their member to be the Chairman of the meeting, only for conducting the business for that meeting.
- (46) 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 Chairman of the Board, if any, shall have a second or casting vote.
- (47) (i) The Board may, subject to the provisions of the Act, delegate any of its power to committee consisting of such member or members of its body as it thinks fit.
- (ii) Any committee so formed shall, in the exercise of powers delegated, conform to any regulations that may be imposed on it by the Board.
- (48) (i) A committee may elect a Chairman of its meetings.
- (ii) If no such Chairman is elected, or if at any meeting the Chairman 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 the Chairman of the meeting.
- (49) (i) A committee may meet and adjourn as it thinks proper.
- (ii) Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairman shall have a second or casting vote.

**(50) RESOLUTION BY CIRCULATION:**

A Resolution not being a resolution required by the Act or by these Articles to be passed only at a meeting of the Board or a committee of Directors, may be passed without the meeting of the Board or the Committee provided that the resolution has been circulated in draft together with necessary papers ( through any mode including through Electronic Communication), if any, to all the Directors or to all the members of the Committee then in India (not less than the quorum fixed for a meeting of the Board or a committee, as in case may be) and to other Directors as then in India or by a majority of such of time as are entitled to resolution to vote on the resolution.

**(51) MEETINGS OF THE BOARD THROUGH ELECTRONIC COMMUNICATIONS:**

Subject to provisions of the Act, a Director may participate in and vote at a meeting of the Board by means of telephone, video conferencing or similar communications equipment which allows all persons participating in the meeting to hear each other and record the deliberations. Where any Director participates in a meeting of the Board by any of the above means, the company shall ensure the Director is provided with copy of all documents referred to during such Board meeting at least two days prior to the commencement of this Board Meeting. The quorum requirements for meeting of the Board as provided in Article 45 shall be applicable to any meeting of the Board in terms of this Article.

(52) Upon the discussions being held by audio conferencing, video conferencing, or net conferencing, as the case may be, the Chairman or the Secretary shall record the deliberations and get confirmed the view expressed, pursuant to a circular regulation or by a subsequent meeting of the Directors, to reflect the decision of all the Directors participating in such discussions.

(53) Unless overridden by a resolution approved by a majority of the total strength of the Board at a subsequent meeting of the Board or by a resolution by circulation, any decision taken by a majority of the Directors participating in the discussions held by audio conferencing, video conferencing, or net conferencing, as the case may be, shall not be reversed by the Board.

(54) A meeting of the Board of Directors, Executive Committee or Governing Committee of the company shall be held atleast once in every **six (6)** calendar months.

(55) Every notice convening a meeting of the Board of Directors, Executive Committee shall set out the agenda of the business to be transacted thereat in full and sufficient detail. Provided that with the unanimous consent of all the Directors present, any item of business not included in the agenda can be transacted at the meeting.

(56) All acts done by 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 such Directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if such Director or such person had been duly appointed and was qualified to be a Director.

(57) 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 a committee, shall be as valid and effectual as if it had been passed at a meeting of the Board or committee, duly convened and held.

(58) The Board shall have the power to take a decision on the matters specified in the provisions of section 293 of the Act.

**MANAGER OR SECRETARY**

(59) Subject to the provisions of the Act, a manager or secretary may be appointed by the board for such term, at such remuneration and upon such conditions as it may think fit, and any manager or secretary so appointed may be removed by the board.

**DIVIDEND**

(60) The Company shall not distribute its profit among share holders by way of Dividend or by any other mode which amounts to distribution of dividend / profits in any form.



### **INSPECTION OF ACCOUNTS**

- (61) The board shall cause proper books of accounts to be maintained under section 209 of the Act.
- (62) The Board of Directors shall from time to time, to determine whether and to what extent and at what time and place and under what conditions or regulations all books of the Company or any of them shall be open to inspection of members, not being Directors.
- (63) Any member (not being a Director) shall have any right of inspecting any account book or accounts of the Company except as conferred by law, authorized by the Board of Directors of the Company in general meeting or agreed by the shareholders in a separate.

### **BOOKS AND ACCOUNTS**

- (64) The Company's books and accounts shall be kept in English and shall be maintained according to accepted accounting practices and procedures.
- (65) The Board of Directors shall cause true and complete accounts to be kept:
  - i) Of the sums received and expended by the Company and of the matters in Respect of which such receipt or expenditures takes place.
  - ii) Of the assets and liabilities of the Company.
- (66) The Board of Directors shall cause a balance sheet to be made at least once in every as of the end of the fiscal year of the Company. The balance sheet must contain summary of the assets and liabilities of the Company. Provided however, the balance sheet will be made for a period beginning from date of incorporation and upto end of the fiscal year.
- (67) The Balance Sheet and Profit & Loss A/c of the Company when audited and adopted by the Company in General Meeting shall be conclusive.
- (68) (i) At least once in every year, the accounts of the company shall be examined and the correctness of the Profit & Loss A/c and Balance Sheet be ascertained by the Auditor or Auditors of the Company.
- (ii) The Company at each Annual General meeting shall appoint an Auditor or Auditors to hold such office until the next Annual General Meeting and their appointment, remuneration, rights and duties shall be regulated by Companies Act.
- (iii) Where the Company has a Branch Office the provisions of the section 228 of the Act shall apply.
- (iv) All notices or other communications relating to any General Meeting of the Company, which any Member of the Company is entitled to have sent to him shall also be forwarded to the Auditors of the Company and the auditors shall also be entitled to attend any general Meeting and to be heard to any General Meeting which he attends on any part of the business which concerns him as Auditors.
- (v) The Auditor's Report shall be read before the Company in General Meeting and shall be open to inspection by any Member of the Company.

### **MINUTES OF MEETINGS**

- (69) The Board of Directors shall cause minutes of all proceedings and resolutions of all meetings of Shareholders and Directors to be recorded and duly entered into the minutes book which shall be kept at the registered office of the Company. Any such minutes signed by the Chairman of the meeting shall be presumed correct evidence as to the matters therein contained and all resolutions and proceedings of which minutes have been so made are presumed to have been duly passed.

### **CONFIDENTIALITY**

- (70) Every General Manager, Auditor, Trustee, Member of a Committee, Officer Servant, Agent, Accountant or other person employed in the business of the company shall, if so required by the Board of Directors, before entering upon his duties, sign declaration, pledging himself or otherwise to observe strict secrecy respecting all transactions of the company with its customers and the state of account with individuals and in matter relating thereto and shall by such declaration,

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pledging himself or otherwise not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the Directors or by any general meeting or by the laws of country and except so far as may be necessary in order to comply with any of the provision in these presents of the Act.

#### **THE SEAL**

- (71) The company shall have a common seal and the Board shall provide for the safe custody of the seal.
- (72) The seal shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors or of a Committee of the Board authorized by it in that behalf and except in the presence of one of the directors who shall sign every instrument to which the seal of the Company is so affixed.
- (73) Wherever in the said Act, 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 authorized by its Articles, than and in that case this regulation hereby authorizes and empowers the Company to have such right, privilege or authority and to carry such transaction as has been permitted by the Act, without there being any specific regulation in that behalf herein provided.

#### **ARBITRATION**

- (74) Whenever any difference or dispute arises between the Company on the one hand and any of the Members of heirs, executors, administrators, nominees, or assignees on the other hand or between the Members inter-se or their respective heirs, executors, administrators, nominees or assignees inter-se touching the intent construction or incidents or consequences of these Articles or touching any thing done, executed, omitted or suffered in pursuance thereof or to any affairs of the Company, every such dispute or difference shall be referred to the sole arbitration of the Chairman for the being of the Company or to some person appointed by both parties and it will be no objection that he is an officer of the Company or that he had to deal with such disputes, or difference and it is only after an award is given by such arbitrator which shall be final and binding on the parties, the arbitration shall be conducted according to the provisions of the Arbitration and Conciliation Act, 1956.

#### **INDEMNITY**

- (75) Every officer or Agent for the time being of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connecting with any application u/s 633 in which relief is granted to him by the court.

We the several persons whose name, addresses, descriptions and occupations are hereunto subscribed are desirous of being formed into a Company not for profit in pursuance of these Article of Association :-

Sr. No.	Names, addresses, descriptions, occupation and signature of subscribers	Signature, name, address, description and occupation of the witness
1.	<b>Ankit Anoopkumar Malhotra</b> F/N. Anoopkumar Malhotra Add.: 30, Amaltas, Phase 3, Chunabhathi, Kolar Road, Bhopal-462016.  Occ.: Service Sd/-	<b>Shivalika Jain</b> D/o. Vinodkumar Jain C-101, Pruthvi Tower, Jodhpur Gaam Road, Satellite, Ahmedabad-380015.  Occ.: Software Engineer Sd/-
2.	<b>Madhu Anoopkumar Malhotra</b> H/N. Anoopkumar Malhotra Add.: 30, Amaltas, Phase 3, Chunabhathi, Kolar Road, Bhopal-462016.  Occ.: Housewife Sd/-	
3.	<b>Vandana Bhagwant Phadke</b> F/N. Bhagwant Phadke Add.: R58, Raj Angan, Pratap Nagar, Jaipur, Rajasthan-302033.  Occ.: Business Sd/-	

Place : AHMEDABAD

Dated this 22<sup>nd</sup> day of December, 2012

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