



THE COMPANIES ACT, 1956,
THE COMPANY LIMITED BY SHARE
ARTICLES OF ASSOCIATION
OF

VAISHALI MANAGEMENT AND SERVICES PRIVATE LIMITED

1. The regulation contained in Table 'A' in the first Schedule to the Companies Act, 1956 shall apply to the Company so far as they are applicable to a Private Limited Company and so far as the same are not repugnant and/or inconsistent with the following regulations of the Company.

Table "A"
to apply

2. In the construction of these Articles the 'Act' means the Companies Act, 1956 as subsisting for the time being the marginal notes herto shall not affect the construction hereof and in these presents unless there be something in the subject or context inconsistent therewith.

Interpretation

3. The Company is a PRIVATE COMPANY within the meaning of Section 2 (35) and 3 (1) (iii) of the Act and is accordingly. Which has a minimum paid up capital of Rs. 1.00 lac or such higher paid up capital as may be prescribed.

The company is private company.

(a) The right to transfer its shares will be restricted as hereinafter provided.

(b) The number of its members (exclusive of persons who are in the employment of the Company and persons who having been formerly in the employment of the Company were members of the Company while in that employment and have continued to be members after the employment ceased) is limited to 50 provided that when two or more persons hold one or more shares in the Company jointly they shall for the purpose of this clause be treated as a single member.

(c) No invitation shall be issued to the public to subscribe any share or debenture of the Company.

(d) Prohibites any irritations or acceptance of deposits from persons other than its members, directors or thier relatives.

SHARE CAPITAL

4. The Authorised Share Capital of the Company is Rs. 5,00,000/ (Rupees Five Lacs only) divided into 5,000 (Five Thousand) equity shares of Rs. 100/- (Rupees One Hundred) each.)

Division of share Capital

5. The shares may be registered in the name of any minor, Limited Company or other Corporate Body. If the shares are registered in the name of a minor he can be represented by his natural guardian or trustee.

To whom share may be allotted

6. An application signed by or on the behalf of an applicant for shares in the Company followed by an allotment of any shares therein, shall be in acceptance of shares within the meaning of these Articles, and every person who thus or otherwise agrees to accept any shares and whose name is entered on the register of members, shall for the purpose of these Articles, be a Shareholder.

Application & allotment

7. If by the condition of allotment of any shares, the whole or part of the amount or issue price thereof shall when due, be paid to the Company by the person who for the time being and from time to time shall be registered holder of the shares, or his heirs, executors, administrators and legal representatives.

How instalment due to be paid

8. Every members of his heirs, executors, administrators, assigns or other representatives, shall pay to the Company the portion of the capital represented by his share or shares, which may for the time being remain unpaid thereon in such accounts, at such times, and in such manner, as the Directors shall from time to time, in accordance with the Company's regulations, require or fix for the payment thereof and long as any moneys whatsoever remain due owing and unpaid to the Company by any member on account howsoever such member in default shall not be entitled at the option of the Directors to exercise any rights or privileges available to him.

Member in default not to exercise his rights.

CERTIFICATE OF SHARES

9. Every person whose name is entered as member in the register of members shall be entitled to receive within three months after allotment or within two months after the application for the registration of transfer one certificate, for all his shares without payment, or several certificates, each for one or more of his shares upon payment of one rupees for every certificate, after the first.

Members right for certificate

10. Every certificate shall be under the seal of the Company and shall specify the shares to which it relates and the amount paid-up thereon.

Certificate relates

11. 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.

To which of joint holder certificate to be issued

12. If a share certificate is defaced, lost or destroyed it may be renewed on payment of such fee, if any, not exceeding fifty paise, and on such terms, if any, as to evidence and indemnity and the payment of out of pocket expenses incurred by the Company in investigating evidence as the Directors think fit.

How to get copy of the certificate

CALL ON SHARES

13. (a) The Board may from time to time make such calls as they think fit upon the members in respect of all moneys unpaid on their shares and not by the conditions of allotment thereof made payable at fixed times. (b) Each member shall subject to receiving atleast 14 days notice specifying the time or times and place of payment pay to the Company,at the time or times and places specified,the amount called on his shares. Calls
14. (a) A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed. Time,instalment & revocation of calls
- (b) A call may be made payable in installments.
- (c) A call may be revoked or postponed at the discretion of the Board.
15. The joint holders of the shares shall be jointly and severally liable to pay all calls in respect thereof. Joint holders,liability of calls
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 eighteen percent per annum or at such lower rate,if any, as the Board may determine. Interest on unpaid calls
17. The Board shall be at liberty to waive payment of any such interest wholly or in part. Waiving of interest
18. Any sum 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 shares or by way of premium,shall, for the purpose of these regulations be deemed to be a call duly made and payable on the dateon which by the terms of issue such sum becomes payable Amount payable at fixed times deemed a call duly made
19. 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. In case of fixed time calls etc.
20. The Board may, it thinks fit, receive from any member willing to advance the same all or any part of the moneys uncalled and unpaid upon any shares held by him and upon all or any of the moneys so advanced,may(untill the same would ,but for such advance,becomes presently payable) pay interest at such rate not exceeding,unless the Company in General Meeting shall otherwise direct,twelve percent per annum as may be agreed upon between the Board and the member paying the sum in advance. Payment of calls in advance

RESTRICTED RIGHT OF TRANSFER OF SHARES

21. (a) A share may be transferred by a member or other person entitled to transfer to any member selected by the transferor but saveas provided by Clause(e) and(f) hereof, no share shall be transferred to Transfer to be made to members

a person who is not a member so long as any member (or any person selected by the Directors as one whom it is desirable in the interest of the Company to admit to membership) is willing to purchase same at the fair value. The fair value will mean the price agreed upon by the vendor and the Directors or in default of such agreement the price which is the Auditors of the Company for the time being shall certify by writing under their hands to be in their opinion the fair selling value thereof as between a willing vendor and a willing purchaser.

(b) Except where the transfer is made pursuant to Clauses (e) and (f) hereof the person proposing to transfer any shares (hereinafter called the proposing transferor) shall give notice in writing (hereinafter called a transfer notice) to the Company that he desires to transfer the same. Such notice shall constitute the Company his agency for the sale of the share to any member of the Company (or person selected as aforesaid) at fair value fixed aforesaid. A Transfer Notice may include several shares and in such case shall operate as if it were a separate notice in respect of each. A Transfer Notice shall not be revocable except with the sanction of the Directors.

Transfer notice

(c) If the Company shall within the space of twenty eight days (28 days) after being served with a Transfer Notice find a member or person selected as aforesaid and shall give notice thereof to the proposing transferor, he shall be bound upon payment of the fair value as per Clause (a) hereof to transfer the share to the purchasing member.

Selection of a member to be made within 28 days to bind the transferor

(d) If in any case the proposing transferor after having become bound as aforesaid makes default in transferring the shares, the Company may receive the purchase money and shall thereupon cause the name of the purchasing member to be entered in the register as the holder of the shares and shall hold the purchase money in trust for the proposing transferor. The receipt of the Company for the purchase money shall be good discharge to the purchasing member and after his name has entered in the register in purported exercise of the aforesaid power, the validity of the proceeding shall not be questioned by any person.

Company's right to register name of transferee in case of default by transferor.

(e) If the Company shall not, within the space of 28 days after being served with a transfer notice, find a member (or person selected as aforesaid) willing to purchase the share and give notice in the manner transfer to aforesaid the proposing transferor shall at any time within three calendar months afterwards be at liberty to sell and transfer the shares to any person and at any price.

The proposing transferor can any person after expiry of transfer notice

(f) Notwithstanding anything to the contrary stated above the Directors have the absolute right to admit any person as a member of the Company.

Directors absolute rights in matters of transfer

FORFEITURE OF SHARES

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

If calls or instalments not paid notice may be given

<p>(b) The notice aforesaid shall name a further date(not being earlier than the expiry of 14 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 share in respect of which the call was made will be liable to be forfeited.</p>	Forms of notice
<p>(c) If the requirement of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given 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 provided that such forfeiture shall include all dividends declared in respect of the forfeited shares and actually paid before the forfeiture.</p>	If notice not complied with shares may be forfeited
<p>23. (a) A forfeited share may be sold or otherwise disposed off on such terms and in such manner as the Board thinks fit.</p>	Board's Power to dispose off forfeited shares & annulment
<p>(b) At any time before a sell or disposal as aforesaid the board may cancel the forfeiture on such terms as it thinks fit.</p>	
<p>24. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited share, but shall notwithstanding the forfeiture remain liable to pay to the Company all moneys which, at the date of forfeiture were presently payable by him to the Company in respect of the shares, notwithstanding the fact that the Company may have received payment in full of the nominal amount of the shares.</p>	Liability on forfeiture
<p>25. A duly verified declaration in writing that the declarant is a Director or any other person who may be appointed for the purpose by the Directors and that a share in the Company has been duly forfeited on a date stated in declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.</p>	Evidence of forfeiture
<p>26. 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 sold or disposed, and the transferee shall thereupon be registered as the holder of the share.</p>	Co's power to forfeited shares
<p>27. 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 proceeding in reference to the forfeiture sale or disposal of the shares.</p>	Transfer is not bound for irregularity etc.
<p>28. The provisions of these regulations as to forfeiture shall apply in the case of non-payment or any sum which, by the terms of the 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 has been payable by virtue of a call duly made and notified.</p>	Provision for forfeiture to apply for calls unpaid

VARIATION OF RIGHTS OF SHARE HOLDERS

29. 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 the class, be deemed to be varied by the creation or issue, of the shares ranking pari passu therewith.

Rights of Shareholders of shares with preferred or other rights not to vary as issue of further shares of that class

ALTERATION OF CAPITAL

30. The Directors may from time to time with the sanction of the company in General Meeting by special resolution increase the share capital of the company by such sum to be divided into shares of such amount, and of such classes with such rights and privileges attached thereto as the General Meeting shall direct by specifying the same in the resolution and if no direction be given, as the Directors may determine.

Share capital may be increased by passing special resolution

31. The company may, by ordinary resolution :

(a) Consolidate and divide all of its share capital into shares of larger amount than its existing shares;

Power to subdivide and consolidate.

(b) Sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the Memorandum subject nevertheless, to the provision of clause (b) of sub-section (1) of section 94 of the Act; and

(c) Cancel any shares which, at the date of the passing of the resolution, have not been taken on agreed to be taken by any person.

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

(a) Its share capital ;

Right to reduce share capital etc. by special resolution

(b) Any capital redemption reserve fund; and

(c) Any share premium account.

33. Subject to the provisions of the act, the directors may also accept surrender of the shares.

Surrender

MANAGEMENT

34. The number of Directors shall not be less than two or more than eleven. The first Director will be :-

Number of director

(1) NIBRANSHU

(2) ANUP KUMAR

(3) RISHIKESH

First director

<p>35. First director shall hold their office for life or until any of them voluntarily resigns or becomes incapable of acting as director and shall not be liable to retirement by rotation.</p>	<p>Tenure of First Director</p>
<p>36. The Board of Directors may from time to time appoint one of their body to the office of Managing Director for such terms and on such remuneration as it may think fit. The Managing Director so appointed shall not be liable to retire by rotation. Rishikesh is the Managing Director of the company.</p>	<p>Appointment of Managing director, whole time director</p>
<p>37. (1) Subject to the provisions of the Act, the business of the Company shall be managed by the Board, who may pay expenses incurred in getting up and registering the Company, and may exercise all such powers of the Company as are not, 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 any regulations of these Articles, to the provision of the said Act, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in General Meeting shall invalidate any prior Act of the Directors which would have been valid if that regulation had not been made.</p>	<p>General power of company vested in director</p>
<p>(2) The Board may from time to time, entrust to any confer upon the Managing Director and/or Manager and/or any Director for the time being such of the powers exercisable under these Articles by the Board as it may think fit and may confer such powers for such time and to be exercised for such subjects and purposes and upon such terms and conditions and with such restrictions as it may think expedient, and it may confer such powers either collatorally with or to the exclusion of and in substitution for all or any of the powers of the Board in that behalf, and may from time to time revoke, withdraw, alter or vary all or any such powers.</p>	<p>Delegation of power</p>
<p>38. Unless otherwise determined by the Company in General Meeting the qualification of a Director, other than an ex-officio Director or a Technical Director of any Alternate Director or a Legal Practitioner or a Chartered Accountant or Solicitor or a Director nominated by the debenture holder, the State and / or any credit institution including Bank shall be the holding in his own name or jointly with any other person, whether beneficially or as trustee of 5 (five) equity shares in the capital of the company.</p>	<p>Qualification of a Director</p>
<p>39. Each Director shall receive out of the funds of the company by way of fee of a sum, as may be decided by the Board from time to time. The director shall, also be paid travelling & other expenses of attending and returning from meeting of Board (including hotel expenses) and any other expenses properly incurred by them in connection with the business of the company.</p>	<p>Directors' Fee & expenses</p>
<p>40. The remuneration of the Directors including Managing Director shall from time to time be determined by the Board subject to the provision of Section 314 of the Act, the Directors shall also be remunerated for any extra services rendered by them outside their duties as directors.</p>	<p>Directors' remuneration</p>

APPOINTMENT.REMOVAL AND ROTATION OF DIRECTORS

- | | |
|---|---|
| 41. The directors including Managing Director or other Whole Time Director or Directors shall hold their respective offices for such period as they are appointed for or until they are removed or replaced or otherwise cease to hold the office in the manner as provided in these Articles, and they shall not be liable to retirement by rotation. | Director's not liable to retirement by rotation |
| 42. The Directors shall have power at any time to appoint any person as a director as an addition to the board but so that the total number of directors shall not at any time exceed the maximum number fixed by the Articles, any Director so appointed shall hold office only until the next Annual General Meeting of the Company and shall then be eligible for re-election. | Additional director |
| 43. Any casual vacancy occurring among the Directors may be filled up by the Directors but any person so chosen shall retain his Office so long as the vacating Director would have retained the same if no vacancy had occurred, provided that the Directors may not fill a casual vacancy by appointing any person who has been removed from the Office of a Director of the Company. | Director may fill up casual vacancies |
| 44. The Company may appoint new Directors. | Appointment of new Director |

PROCEEDINGS OF DIRECTORS

- | | |
|--|----------------------|
| 45. (a) A meeting of the Board of Directors shall be held at least once in every three calendar months and at least four such meetings shall be held in every year. | Meeting of Directors |
| (b) A Director may at any time summon a meeting of the Board. | |
| (c) The Board of Directors may meet for the dispatch of business, adjourn and otherwise regulate its meeting as it thinks fit. | |
| (d) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by majority of Votes. In case of an equality of votes, the Chairman of the Board or the Chairman of the meeting, as the case may be, shall have a second or casting vote. | |
| (e) 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 these Articles 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. | |
| (f) The Directors present may choose one of them to be Chairman of the meeting. | |
| (g) One-third of the total strength or two Directors, whichever | |

is more shall be the Quorum necessary for the transaction of the business of the Board.

46. A resolution shall be deemed to have duly passed by the Board or by a Committee thereof by circulation, if the resolution has been circulated in draft, together with necessary paper, if any, to all the members of the Board/Committee, then in India (not being less in number than the quorum fixed for a meeting of the Board or Committee, as the case may be) and to all other Directors or members at their usual address in India, and has been approved by such of the Directors as are then in India, or by majority of such of them, as are entitled to vote on the resolution.

When a resolution deemed to have been passed by the board

POWER TO EXERCISE BY THE BOARD ONLY AT MEETING

47. The Board of the Directors of the Company shall exercise the following powers on behalf of the Company and it shall do so only by means of resolution passed at the meeting of the Board:

Powers to be exercised by board at meetings

- (a) The power to make calls on share holders in respect of money unpaid on their shares;
- (b) the power to issue debentures;
- (c) the power to borrow moneys otherwise than on debentures;
- (d) the power to invest the funds of the Company; and
- (e) the power to make loan .

Provided that the Board may, by a resolution pass at a meeting delegate to Committee of Directors, the Managing Director, any Director or the Manager of the company, the power specified in (c), (d) and (e) to the extent specified in sub-section (2), (3) and (4) respectively of Section 292 of the Act .

APPOINTMENT AND TERMS OF ALTERNATE DIRECTORS

48. The Board of Directors of the company may appoint an alternate Director to act for a Director during his absence for a period of not less than three months from the State in which the Meetings of the Boards are ordinarily held.

Appointment of alternate directors

BORROWING POWER

49. The directors may from time to time at their discretion borrow or secure the payment of any sum or sums of money for the purpose of the Company subject to the provision of the Act, from any Director or else where on security or otherwise and may secure the repayment or payment of any sums in such manner and upon such terms and conditions in all respects as they think fit and in particular by the creation of any mortgage or charge on the undertaking of the whole or any part of the property, present or future of the uncalled capital of the Company or by the issue of debentures or debenture of the Company perpetual or redeemable charged upon the undertaking or all or any part of the property of Company both present and future including uncalled capital for the time being and directors or any of them may

Boards' power of borrowing etc.

guarantee the whole or any part of the loans or debts raised or incurred by or on behalf of the company or interest payable thereon and shall be entitled to receive such payment as consideration for the giving of any such guarantee as may be determined by the Directors with power to Directors to indemnify the guarantors from or against liability under their guarantee by means of mortgage or charge on the under-taking of the Company or upon any its property or assets or otherwise.

GENERAL MEETINGS AND GENERAL PROVISIONS

50. The provisions contained in Sections 171 to 187 A of the Act shall not apply to the company.

Sec.171 to 187 mentioned

51. All General Meeting other than Annual General Meeting shall be called extra ordinary general meetings.

Extra ordinary general meeting

52. (1) The company shall each year hold in addition to any other meeting a General Meeting as its Annual General Meeting and shall specify the meeting as such in the notices calling it, and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next; provided that the company may hold its first Annual General Meeting within a period of not more than eighteen months from the date of its incorporation; and if such General Meeting, is held within that period it shall not be necessary for the Company to hold any Annual General Meeting in the years of its incorporation or in the following years. Subsequent Annual General Meeting shall be held in accordance with sections 166 and 210 of the Act.

Annual general Meeting

(2) Every Annual General Meeting shall be called for a time during business hours, on a day that is not a public holiday and shall be held either at the Registered Office of the Company or at some other place within the city, town or village in which the Registered Office of the Company is situated. Provided that the company by amending its Articles fix the time for its Annual General Meeting and may also by a resolution agreed by all the members, fix the time as well as the place for its Annual General Meeting.

The place & time of the Annual General

53. The Board may, whenever it thinks fit, call an Extra ordinary General Meeting.

Calling of extra-ordinary general meeting

54. If at any time there are not within India Directors capable of acting 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 possible as that in which such a meeting may be called by the board.

Extra - ordinary general meeting when sufficient directors are not there in India to form quoram

55. General Meeting shall be convened on not less than 21 days noticed to the members and the auditor of the Company, specifying the place, day and hour of meeting with a statement of the business to be transacted at the meeting.

Notic of the General Meeting

56. With the consent of all the members entitled to vote thereat in respect of the annual general meeting and of the members of the Company holding not less than 95 % of the paid-up share capital of the

How to call General Meeting by shorter notice

Company in respect of other meetings, General Meeting may be convened by shorter notice.

57. Except as stated in article 70 hereof, notice of an adjourned meeting shall not be requisite in any case.

Notic of Adjourned meeting.

PROCEEDINGS AT GENERAL MEETING

58. Two members personally present shall form a quorum.

Quorum in Gen.Meet.

59. 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.

Quorum to be present when business commence

60. If within half an hour from the time appointed for holding the meeting, a quorum of members is not present, the meeting if called upon the requisition of members, shall stand dissolved but in any other case, the meeting shall stand adjourned to the same day in the next week, at the place or to such other day and such other time and place as the Board may determine.

When if quorum not present meeting to be dissolved and when to be adjourned.

61. If at such adjourned meeting, a quorum is not present within half an hour from the time appointed for holding the meeting the members present shall form a quorum.

At adjourned meeting no quorum is necessary

62. The Chairman of the board shall be the Chairman of the General Meeting.

Chairman

63. The Chairman may, with the consent of any meeting at which a quorum is present and shall, if so directed by the meeting adjourn the meeting from time to time and from place to place.

Chairman can adjourn meeting.

64. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

Business to be transacted at adjourned meeting

65. 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.

Notic necessary if meeting adjourned over 30 days.

VOTES

66. Subject to any rights or restrictions for the time being attached to any class or classes of share, on show of hands every member present in person shall have one vote for every share held by him.

Votes of member
Restriction on voting

67. No member shall exercise any voting right in spite of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has and exercised any right of lien.

Joint holder Vote

68. 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 others joint holders. For this purpose seniority shall be determined by the order in which the names stand in the register of members.

How persons of unsound mind can vote

69. 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.

70. No objection shall be raised to the qualification of any vote, 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.

71. (1) Any member of the company entitled to attend and vote at a meeting of a company shall be entitled to appoint another person (whether a member or not) as his proxy to attend and vote instead of himself, but a proxy so appointed shall not have any right to speak at the meeting.

Proxies Permitted

(2) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting at which the persons 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 the proxy shall not be treated as valid.

Form of Proxy

72. An instrument appointing a proxy shall be in either of the form in schedule IX to the said Act or a form as near thereto as circumstances admit.

When vote by proxy valid through authority revoked

73. 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.

SEAL

74. The board shall provide for the safe custody of the seal of the company. The seal shall not be affixed to any instrument except in the presence of one of the directors who shall sign every instrument to which the seal of the company shall be so affixed in his presence

Custody of common seal

ACCOUNTS

75. (a) The board shall from time to time determine whether and to what extent and to 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.

Inspecting by Member

(b) 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

76. The directors shall in all respect comply with the provisions of Sections 209, 210, 211, 215,216, 217 ,220 and 221 of the Act, so far as they are applicable to private company and the profit and loss account, balance sheet and auditors report and every other document required by law to be annexed or attached, as the case may be , to the balancesheet as referred to section 219 of the Act and copy of the balance sheet shall be sent to every member and debenture holder of the com- pany ,and every trustee for the holder of the debentures issued by the company at least 21 days before the date of the general meeting of the company at which they are to be laid.

AUDIT

77. (a) The first auditors of the company shall be appointed by the Board of Directors within one month of the date of registration of the company and the auditor so appointed shall hold office until the conclusion of the first annual general meeting.

Appointment of First Auditors

(b) At each general meeting, the Company shall appoint an auditor to hold office from the conclusion of that meeting until the conclusion of the next Annual General Meeting or in such manner as the company in General Meeting may determine.

Appointment of auditors annual general meeting

(c) The remuneration of the office shall be fixed by the Company in General Meeting or in such manner as the company in general meeting may determine.

Remuneration

(d) The Board may fill any casual vacancy in the office of the Auditor, but while any such vacancy continues the remaining Auditor or Auditors, if any, may act. But where such vacancy shall only be filled up by the Company in General Meeting. in case of an Auditor appointed by the Board, his remuneration shall be fixed by the Board.

Casual vacancy

78. Save as mentioned in Article 82 above, the provision contained in Sections 224 to 231 of the Act, shall apply.

79. All notices of, and other communications relating to, General Meeting of a Company which any member of the Company is entitled to have sent to him shall also be forwarded to the Auditor of the Company, and the Auditor shall be entitled to attend any of the General Meeting and to be heard at any General Meeting which he attends on any part of the business which concerns him as Auditor.

Notic of general meetings to auditors

NOTICES

80. (i) A document may be served by the Company on any member thereof either personally or by the post to him to his registered address, or if he had no registered address in India, to the address, if any, within India supplied by him to the Company for the giving of notice to him.

How notice served on member

(ii) Where a document is sent by post :-

(a) Service thereof shall be deemed to be affected by properly addressing, pre-paying and posting a letter containing the document provided that where a member has intimated to the Company in advance that

document should be sent to him under a Certificate of Posting or by registered post with or without acknowledgement due and has deposited the expenses of doing so, service of the document shall not be deemed to be effected unless it is sent in the manner intimated by the member, and,
(b) Unless the contrary is proved such service shall be deemed to have been effected :-

(i) In the case of a notice of meeting, at the expiration of forty-eight hours after the letter containing the same is posted, and

(ii) In any other case, at the time at which the letter would be delivered in the ordinary course of post.

81. A document advertised in a newspaper circulating in the neighbourhood of the registered office of the Company shall be deemed to be duly served on the day on which the advertisement appears, on every member of Company who has no registered address in India and has not supplied to the Company an Address within India for the giving of notices to him.

Notice by advertisement

82. A document may be served by the Company on the joint holders of a share by serving it on the joint holder named first in respect of the share.

Notice by the joint holder

83. A document may be served by the company on the persons entitled to share in consequence of the death or insolvency of member.

STATUTORY - REGISTERS

84. The Company shall maintain among the following statutory registers :-

Registers to be maintained by the company

- (a) Register of Directors etc. (as per sec. 303 of the Act),
- (b) Register of Directors' share holding etc. (as per sec. 307 of the Act),
- (c) Register of investments not held in the Company's name (as per sec. 49(7) of the Act),
- (d) Register of charge (as per sec. 143 of the Act),
- (e) Register of minutes of the Proceedings of General Meetings and of Board and other Meeting (as per sec. 193 of the Act),
- (f) Register of members (as per sec. 150 of the Act),
- (g) Books of Account (as per sec. 209 of the Act),
- (h) Register of contracts, companies and firms in which Directors are interested (as per sec. 301 of the Act),
- (i) Inter Company Loans (as per sec. 370 of the Act),
- (j) Register of purchase by Company of shares etc., of other companies (as per sec. 372 of the Act).

INDEMNITY

85. Subject to the provisions of the Companies Act, every Director and the Managing Director, Manager and officer of the Company and any person (whether any officer of the Company or not) employed by the Company as auditor shall be indemnified out of the Company against all liabilities incurred by him as a such director, Manager, officer or au-

Indemnity of Managing Director Etc.

ditor in defending any proceeding whether civil or criminal in which judgement is given in his favour, in which he is acquitted or in connection with any application under the companies Act in which relief is granted to him by the court.

Directors liable for acts of others

86. Subject to the provisions of the Companies Act, no director, auditor or other officer of the Company shall be liable for acts, receipts, neglects or defaults of any other director or officers or for joining in any receipt or other acts for confirmity or for any loss or expenses happening to the Company through the insufficiency or deficiency of title to any property acquired by other of the directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for any loss or damage for whom any moneys, securities or effects shall be deposited or for any loss occasioned by any error of judgement, omission, default or oversight on his part, or for any damage or misfortune whatever which shall happen in the execution of the duties of this office or in relation thereto unless the same happens through his own dishonesty.

RECONSTRUCTION

87. On any sale of the undertaking of the Company, the Directors or the Liquidators on a winding up may, if authorised by a special resolution, accept fully paid or partly paid-up shares, debentures or securities of any other company whether incorporated in India or not either then existing or to be formed for the purchase in whole or in part of the property of the Company, and the Directors (if the profits of the Company permit), or the Liquidators (in a winding-up) may distribute such shares or securities or any other property of the Company amongst the members without realisation or vest the same in trustees for them and any special resolution may provide for the distribution or appropriation of such shares or other securities, benefits or property, otherwise than in accordance with the strict legal rights of the members or contributors of the Company and the valuation of any such securities or property at such price and in such manner as the meeting may approve and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in case the Company is proposed to be or is in the course of being wound-up, such statutory rights, if any, under Section 494 of the Act as are incapable of being varied or excluded by these presents.

WINDING-UP

Distribution of Assets:

88. (a) 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.

(b) for the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may deter-

mine how such division shall be carried out as between the members or different classes of members

(c) The liquidator, with like sanction, vest the whole or any part of such assets in trustees upon for the contributors as the liquidator, with the like sanction, shall think fit but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

SECRECY

89. No member or other person (not being a director) shall be entitled to enter the premises of the Company or to inspect or to examine the Company's premises or properties of the Company for the timebeing to require discovery of or any information respecting any details of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery or trade, or secret processor of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the directors it will be inexpedient in the interest of the members of the Company to communicate.

No share holder to enter the company without permission.

Name, Address and description of subscriber	Signature of Subscriber	Number of Equity shares taken by each subscriber	Name, Address & description of witness
---	-------------------------	--	--

RUCHI SINGH, W/O
APOORVA GAURAV,
MAURYA VIHAR
ROAD NO 3 EAST OF
DEVI MANDIR,
KHAGAUL, PATNA -
801 105 (BIHAR)
(BUSINESS)

Ruchi Singh

SD/- RUCHI SINGH

24750 (TWENTY
FOUR THOUSAND
SEVEN HUNDRED
FIFTY) EQUITY
SHARES

WITNESS TO ALL

Abhay

CA. ABHAY
KUMAR SINGH

M.NO : 446258

ANKIT KUMAR, C/O
VINOD KUMAR SINGH,
VILL:- PARSA POJHI,
DISTT:- SARAN BR-
841219

Ankit K.

SD/- ANKIT KUMAR

250 (TWO
HUNDRED
FIFTY) EQUITY
SHARES

C/O:- 407, 6TH FLOOR,
ADHARSHILA
COMPLEX SOUTH
GANDHI MAIDAN
PATNA 800001

(BUSINESS)

TOTAL

25000 (TWENTY FIVE THOUSAND)
EQUITY SHARES ONLY

PATNA
01.03.2024

Vaishali Management and Services Pvt. Ltd.

Sup
Director