
MEMORANDUM AND ARTICLES
OF
ASSOCIATION
OF
UDDHAV PROPERTIES LIMITED

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.

G. S. Patel

Director



सत्यमेव जयते

FRESH CERTIFICATE OF INCORPORATION
Consequent on Change of Name

Company No. 14024

In the Office of the Registrar of Companies, DELHI & HARYANA
(Under the Companies Act, 1956 (1 of 1956))

IN THE MATTER OF UDDHAV PROPERTIES PRIVATE LIMITED

I hereby certify that UDDHAV PROPERTIES PRIVATE LIMITED, which was originally incorporated on 14th day of JULY, 1982 under the Companies Act, 1956 and under the name UDDHAV PROPERTIES PRIVATE LIMITED, having duly passed the necessary special resolution on 27.5.1983 in terms of Section 21 of the Companies Act, 1956 that the name of the said Company is this day changed to UDDHAV PROPERTIES LIMITED, and this Certificate is issued pursuant to Section 23 (1) of the said Act.

Given under my hand at NEW DELHI this 21st day of JUNE (One thousand nine hundred & EIGHTY THREE)



(HAR LALL)
ASSTT. REGISTRAR OF COMPANIES
DELHI AND HARYANA

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.

[Signature]

Director

(INCORPORATED UNDER THE COMPANIES ACT, 1956)

PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

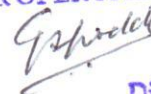
OF

UDDHAV PROPERTIES LIMITED

- (i) The name of the company is 'UDDHAV PROPERTIES LIMITED'.
- (ii) The registered office of the Company will be situated in the Union Territory of Delhi.
- (iii) The objects for which the Company is established are:
 - (A) **MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION:**
 1. To carry on India or elsewhere in the world the business of purchase, sale, take on lease or in exchange, construction, hiring, letting out, of immovable property consisting of commercial or residential plot, building either on independent plot of land or flats in multistoried buildings.
 2. To carry on the business of builders, masonry and general construction contractors and among other things to construct, execute, carry, equip, improve commercial or residential buildings, roads, harbours, canals, water, courses, reservoirs, bridges, wells, dams, embankments, irrigations, reclamations, sewage, drainage and other sanitary work, gas, electric and other supply works, houses, shops stores, chawls and other buildings.
 3. To procure agencies or otherwise purchase, deal, enter into arrangement for purchase and sale of Cement.
 4. To carry on the business of trading, import and export of all kinds of yarns, polypropylene yarn, polyester yarn, filament yarn silk yarn, synthetic yarn, natural yarn man made fibres, industrial fibre, staple fibre, nylon acrylics, jute, linen, tapes, robes, thread, belting, high tencity yarn for tyre cord, coloured master batches and substances or any substitute for any of them and to treat and utilize any waste arising from any such trade, import and export.

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.



Director

(B) OBJECTS ANCILLARY AND INCIDENTAL TO MAIN OBJECTS:

1. To build, construct, erect, improve, maintain, alter, enlarge, purchase, hire or otherwise acquire or provide any building, office, factories, workshops, plants or machinery or other things necessary or useful for the purpose of carrying out of the objects of the company; to purchase, take on lease or otherwise acquire lands and hereditaments of any tenure, for the objects aforesaid.
2. To establish and maintain agencies, branches, places and local registers to procure registration or recognition of the company and to carry on business in any part of the world and to take such steps as may be necessary to give the company such rights and privileges in any part of the world as are possessed by local companies or partnerships or as may be thought desirable.
3. To enter into arrangements for rendering and obtaining technical services and/or technical collaboration and/or financial collaboration whether by way of loans or capital participation with individuals, firms or body corporate, whether in or outside India.
4. To invest and deal with moneys of this Company not immediately required upon such assets, properties, securities, or otherwise and in such manner as may from time to time be determined by the Directors provided that this company shall not do any banking business as defined under Banking Regulation Act, 1949.
5. To enter into arrangement with any Government authority, Municipal, local or otherwise that may seem conducive to the Company's objects or any of them and to obtain from any such government or authority all rights, concessions, and privileges which the Company may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
6. Subject to the provisions of Sections 292 of the Act, to borrow, raise or secure the payment of money in such manner as the Company shall think fit and in particular by the issue of debentures or debenture-stock, perpetual or otherwise, charged upon all or any of the Company's property (both present and future) including its uncalled capital and to purchase, redeem and pay of any such securities.
7. To sell, transfer or dispose of the business, property or undertaking of the Company or any part there of, for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other Company having objects altogether or in part, similar to those of this Company.
8. To amalgamate with any other company whose objects or any of them are similar to the objects of this Company, or whose business is similar to the business or any part of the business of this Company, whether by sale or purchase (for shares or

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.

G. Shinde

Director

otherwise) of the undertaking and liabilities of this or any such other company as aforesaid.

9. To open accounts with any individual, form(s), Company or Bank(s) and to pay into and withdraw money from such account or accounts whether they be in credit or debit.
10. To enter into partnership or into any arrangement for sharing profits, union of interest joint venture, reciprocal concession or co-operation with any person or persons, Company or companies carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in.
11. Subject to the provision of section 58A of the Companies Act, 1956 to receive money on deposits or on loan merely for financing the business upon such terms as the Company may approve.
12. To borrow or raise money needed for the purpose of the Company's business from individuals, banks and all kinds of financial institutions, private or Government in the shape of long or short term loans.
13. To create any depreciation funds, reserve funds, sinking funds, insurance fund or any other special fund whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company or for redemption of debentures or redeemable preference shares or for special dividends or equalizing dividends or for any other purpose what-so-ever and to transfer any such fund or part thereof to any of the other funds herein mentioned.
14. To make, draw, accept, negotiate, endorse, discount, execute and issue cheques, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments.
15. To apply for purchase or otherwise acquire, protect, prolong, or renew any patent, rights, licences, trade marks, designs, concessions and the like conferring and exclusive or non-exclusive or limited right to use, or any secret or other information as to any inventions which may seem capable of being used for any of the purposes of the Company, and to use, exercise develop or grant licences in respect of or otherwise turn to account the property, rights or information so acquired.
16. To be interested in promoting and undertaking the formation and establishment of such institutions, business or companies (industrial, agricultural, trading, manufacturing or otherwise) as may be considered to be conducive to the interests of the Company directly or indirectly and also to promote, aid, foster, subsidise or acquire interests in any such industry or undertaking.

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.

G. Shroetle
Director

17. To enter into an agreement and/or procure any agreement with any person, firm or company within or outside India for supplying, providing, rendering, improving, imparting, maintaining, operation, advising, assisting, making available technical know-how and/or technical services, facilities, conveniences, data techniques, expertise knowledge, installation/erection technology, research and development techniques, patent, invention model, design, secret formula or process of similar property right or information concerning industrial, commercial or scientific knowledge, skill, experience or service for all or any of the above referred objects.
18. To use trade marks names or brands for the products and goods of the Company and adopt such means of making know the business and/or products of the Company in which this Company is interested as may seem expedient and in particular by advertising in news papers, magazines, periodicals, circulars, by opening stalls, exhibition and by publication of books, periodical, distributing samples and granting prizes, reward and donations.
19. To pay for any property, right interest or benefit acquired by the Company or services rendered to the Company either in cash or in fully or partly paid up shares, with or without preferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the Company has power to issue or partly in one mode and partly in another and generally on such terms as the Company may determine.
20. To aid pecuniarily or otherwise any association, body or movement having for an object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.
21. To establish, provide, maintain and conduct or otherwise subsidise research laboratories, experimental stations, workshops and libraries for scientific, industrial and technical research and experiments and to undertake and carry out research and investigations to improve invent, to process new and better techniques and methods of manufacturing or processing the Company's products.
22. To sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company.
23. To distribute amongst the members any assets of the Company in specie or kind in the event of winding up of the Company.
24. To make donations to any national memorial fund or any other fund constituted for a charitable or national purpose, subject to provisions of the Companies Act, 1956.
25. To appropriate, use or lay out land belonging to the Company for streets, parks pleasure-grounds, allotment and other conveniences and to present any such land

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.

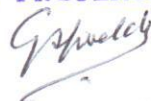
G. S. Datta

Director

26. so laid out to the public or to any persons or Company conditionally or unconditionally as the Company think fit.
27. To do all or any of the above things either as principals, agents, consignors, consignees, trustees, contractors or otherwise, and either alone or in conjunction with others, by or through agents, either sub-contracts, trustees or otherwise and to do all such things as are incidental or conducive to the attainment of the above objects.
28. To purchase, acquire, lease or sub-lease or by way of licence or usufructuary, English or other possessory mortgage or in exchange or as a done or in my other lawful manner whatsoever, lands, buildings structure, open place, surface rights or other premises for the purposes of the company/employee/directors.
29. To guarantee the payment of moneys secured by or payable under or in respect of promissory notes, bonds, debentures stock, contract, mortgage charges obligations instruments and securities of any company or of any authority, supreme, municipal, local or otherwise of any person, whatsoever, whether incorporated or not incorporated and generally to guarantee or become surety for the performance of any contract or obligation.
30. To take over or enter into any contracts in India or abroad and to execute the same, or to let the same to subcontractors, also to become surety for the due execution by any contractors of the works, whether Indian or Foreign, contracted for by them and to indemnify any person who may be nominated by the company to undertake any such suretyship.
31. To apply for tender, purchase or otherwise acquire any contract and concessions for or in relation to the construction, execution and carrying out, equipment, management, administration or control of works and conveniences and to undertake, execute, carry out, dispose of or otherwise turn to account the same.
32. To lend money on mortgage of immovable property or on hypothecation or pledge of movable property with or without security to such person on such terms as may be expedient and in particular to customers of and persons, firm, concerns, companies, and factories having dealing with the Company.
33. To set up machine shop and carry on all business which is connected with the attainment of the objects of the Company.
34. To grant annuity, pension, allowances, gratuity and bonus to any employees or ex-employees (including Directors and ex- Directors of the Company or their relations, connections or dependents or its predecessors in business) and to establish or support associations, institutions, clubs, schools, hospitals, dispensaries, canteens, hotels, restaurants houses, dwelling chawls, funds schemes and trusts (religious, scientific, educational, charitable, provident or otherwise) which may be

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.



Director

35. considered calculated to benefit any such person or the public or otherwise advance the interests of the Company or of its members and to establish and contribute to any scheme for the purpose by trustees of shares in the Company to be held for the benefit of the Company's employees and to lend money to the Company's employees to enable them to purchase shares in the Company and to formulate and carry into effect any scheme for sharing the profit of the Company with the employees or any of them, to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object or earmarks a portion of the profits of Company or create a funds for any such objects or purposes.
36. To pay all cost, charges and expenses of and incidental to the promotion, incorporation, registration and establishment of the Company and charges in connection there with and to remunerate or make donations to (cash or other assets or by allotment of fully or partly paid up shares as a call or option on shares, debentures, debenture stock or securities of this or any other company or in any other manner, whether out of the Company's capital or profit or otherwise) any person/persons or a company for services rendered or to be rendered in the conduct of business of the Company or for any other reason which the company may think proper.

(C) OTHER OBJECTS:

1. To carry on business as importers, exporters, import agents, buyers and sellers of all types and kinds of goods including electronic goods, electrical goods, mechanical goods refrigeration and air conditioning equipments, chemical, metallurgical products apparatus, tools, instrument and appliances.
2. To carry on business as manufacturers and makers of and dealers in handicrafts-metal, wood, enamel aluminium alloys, plastics and carry on and conducts, work shops and foundries of iron, brass and other metals, wood and any other substances and to buy, sell manipulate and deal, both wholesale and retail in such products, commodities, goods articles and things.
3. To carry on the business of manufacturers of and dealers in all types of rubbers, leather, celluloid bakelite, plastic and all rubber goods particularly industrial rolls, rollers sheets, beltings and consumer goods such as tyres, tubes and other allied product, toys, medical goods, railway rubber products and titles.
4. To purchase, sell, hire out or sell on hire purchase all kinds of motor vehicles, motor cycles, aeroplanes, launches, boats mechanical or otherwise, sewing machines, radio sets, gramophones, pianos and musical instruments, cameras, electric fan, cinematograph machines and apparatuses, heaters, refrigerators and other electric domestic appliances, furniture, wooden and metallic, household equipment and all classes of machinery.

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.

J. Shroff

Director

5. To manufacture, buy and sell brick-earth, stone, marble, slates, chalk, sand and other building materials.
6. To open, establish and run departmental stores in or outside India and to secure order for supply of any articles or things and to carry out and comply with the said orders.
7. To carry on the business, financiers and to undertake and carry out all such operation and transactions.
8. To transact or carry on all kinds of agency and contract business and in particular in relation to industrial manufacturing and financial transactions of every description including the promotion of new industrial resources the investment of money, the sale and purchase of property, sale agents, purchase agents, registrars, to issues, insurance agents and to act as agents of any person, firm company, Government and local authorities.
9. To carry on the business of manufacturers of and dealers in leather products of all kinds and description.
10. To manufacture, import, export, deal in chemicals, including heavy chemical, alkalis, acids, drugs, essences, pharmaceuticals, medical, chemical, industrial and other preparations and articles of any nature and kind whatsoever, soap, cements, fats, paints, varnish, compounds, dyestuff, organic or mineral intermediates, paints and colour grinders, photographic and surgical chemicals, medical and scientific appliances, apparatus and materials and to manufacture, refine, manipulate, import and deal in salts and marine minerals and their derivatives, by-products and compounds.
11. To preserve, protect, assemble and treat in any manner whatever objects of art and for such purposes to employ agencies and methods appropriate thereto.
12. To carry on the business of photography, photo mechanical process of reproduction, representation, manufacture of photographic goods appliances, chemicals, lense, cameras and other apparatus of scientific goods in connection therewith and to import and export sell or purchase such goods.
13. To make, manufacture, sell, import, hire or otherwise deal with gramophones, phonograms, Dictaphones, or appliances of similar nature which may usefully be dealt with by the company.
14. To carry on the business of cinematograph film- products, exhibitors and distributors, theatrical performances, circus, plays, open air theatres, dances musicals and other entertainment of all kinds, games and sports, both indoor and dramatic and other performances of all kinds whatsoever.

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.

G. Shinde

Director

15. To act as forwarding agents and underwriters.
 16. To acquire by purchase, lease or otherwise land for farming or other agricultural activities. To establish, run and to carry on the business of agricultural, horticulture dairy farming, animal husbandry, orchard growers and to carry out any process connected with any one or more of such activities or products derived therefrom including scientific storage and to deal in purchase or sale of any product connected therewith.
 17. To carry on business as producers, manufacturers, buyers, sellers, importers, exporters, designers, drapers, and dealers in handicrafts, handloom, materials, sarees, dresses antiques, art goods, decorative goods, artistic materials and other articles of similar and allied nature including men's women's and children's clothing and wearing and decorative apparels of every kind, nature and description.
 18. To carry on the business of costumers dress robe and mantle makers and tailors.
 19. To carry on the business of jewelers, gem and stone merchants and to deal, in precious stones, cutlery, presents and gifts, coins curios and other articles of value, art and antiquities, dressing bags, had-bags and bronzes.
 20. To educate, train, experiments, explore and otherwise advance scientific knowledge about handicrafts, handloom materials, antiques and art-goods.
- IV. The liability of the members is limited.**
- V. The Authorized Share Capital of the Company is Rs. 3,36,00,000/- (Rupees Three Crores Thirty Six Lac Only) divided into 33,60,000 (Thirty Three Lac Sixty Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each.**

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.

G. S. Patel

Director

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

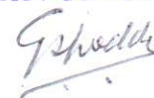
Names, addresses, descriptions and occupations of subscribers	No. and class of shares taken by each Subscriber	Signature of subscribers	Name, address, description and occupation of witness to the signatures
1. Gauri Shankar Poddar S/o Late Sh. R. N. Poddar. E-504, Greater Kailash Part-II, New Delhi (Business)	10 (Ten) Equity Shares	Sd/-- Gauri Shankar Poddar	I witness the signatures of both the subscribers Sd/-- (Vimal Verma) S/o Sh. N. L. Verma Partner Saluja & Associates 69, Desh Bandhu Gupta Road (New Delhi-110055) (Chartered Accountants) Membership No. 17742
2. Vijay Laxmi Poddar Wife of Shri G. S. Poddar E-504, Greater Kailash Part-II, New Delhi-48 (Business)	10 (Ten) Equity Shares	Sd/-- Vijay Laxmi Poddar	
Total	20 (Twenty)		

New Delhi.

Dated this 25th day of June 1982

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.



Director

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION OF
UDDHAV PROPERTIES LIMITED

The following regulations comprised in these Articles of Association were adopted pursuant to members' resolution passed through Postal Ballot and results declared on **23rd April 2015**, in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company.

PRELIMINARY

Interpretation

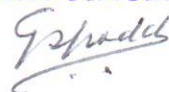
I. 1. (1) In these regulations

- (a) "Act" means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable,
- (b) "Articles" means these articles of association of the Company or as altered from time to time.
- (c) "Board of Directors" or "Board", means the collective body of the directors of the Company.
- (d) "Company" means **Uddhav Properties Limited**.
- (e) "Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act.
- (f) "the seal" means the common seal of the company.

(2) Words importing the singular number shall include the plural number and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender.

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

CERTIFIED TRUE COPY For **UDDHAV PROPERTIES LTD.**



Director

Share capital and variation of rights

- II. 2. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
3. Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be.
4. The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:
- (a) Equity share capital:
 - (i) with voting rights; and / or
 - (ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and
 - (b) Preference share capital
5. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue, shall be provided one or several certificates for all his shares without payment of any charges.
- (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
- (iii) 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.

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.

G. Shroddh

Director

6. A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialized state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share.
7. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued without payment of any charges.
- (ii) The provisions of the foregoing Articles relating to issue of certificates shall mutatis mutandis apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.
8. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
9. (i) The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the Rules.
- (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules.

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.

G. Shetty

Director

- (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
10. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
- (ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
11. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
12. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.
13. (1) The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to -
- (a) persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or
- (b) employees under any scheme of employees' stock option; or
- (c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.
- (2) A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.

Gshodas
Director

Lien

14. (i) The company shall have a first and paramount lien
- (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:
- Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.
- (ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
- (iii) Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien.
15. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:
- Provided that no sale shall be made
- (a) unless a sum in respect of which the lien exists is presently payable; or
- (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
16. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- (iii) The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share.

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.

G. Shinde

Director

- (iv) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
17. In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.
18. The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the Company.

Calls on shares

19. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or byway of premium) and not by the conditions of allotment thereof made payable at fixed times:
- Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.
- (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
- (iii) The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.
- (iv) A call may be revoked or postponed at the discretion of the Board.
20. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.
21. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.

G. S. Reddy

Director

22. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.
- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
23. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- (ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
24. The Board
- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
- (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve percent. per annum, as may be agreed upon between the Board and the member paying the sum in advance.
25. If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by instalments, then every such instalment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.
26. All calls shall be made on a uniform basis on all shares falling under the same class.
- Explanation:* Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.
27. Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.

G. Shinde

Director

from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.

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

Transfer of shares

29. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor 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 members in respect thereof.
30. The Board may, subject to the right of appeal conferred by section 58 decline to register
- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- (b) any transfer of shares on which the company has a lien.
31. The Board may decline to recognise any instrument of transfer unless
- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section(1) of section 56;
- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (c) the instrument of transfer is in respect of only one class of shares.
32. On giving not less than seven days' previous notice in accordance with section 91 and rules made there under, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:
- Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.
33. The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

CERTIFIED TRUE COPY

W. UDDHAV PROPERTIES LTD.

G. Shetty

Director

Transmission of shares

34. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.
- (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
35. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time be required by the Board and subject as hereinafter provided, elect, either—
- (a) to be registered himself as holder of the share; or
- (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
- (iii) The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.
35. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
- (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.

G. S. Reddy

Director

36. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within sixty days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

37. The provisions of these Articles relating to transmission by operation of law shall mutatis mutandis apply to any other securities including debentures of the Company.

Forfeiture of shares

38. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
39. The notice aforesaid shall
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
- (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
40. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.

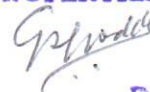
G. Shinde

Director

41. Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture.
42. When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.
43. The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.
44. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
45. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
- (ii) All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.
- (iii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
46. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.



Director

company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

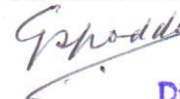
(iii) The transferee shall thereupon be registered as the holder of the share; and

(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

47. Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.
48. Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.
49. The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit.
50. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.



Director

51. The provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities including debentures of the Company

Alteration of Capital

52. Subject to the provisions of the Act, the Company may, by ordinary resolution-
- (a) increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient;
 - (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act;
 - (c) Convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
 - (d) Sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
 - (e) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
53. 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;
 - (b) Any capital redemption reserve account;
 - (c) Any share premium account; or
 - (c) any other reserve in the nature of share capital.

Capitalisation of profits

54. (1) The Company by an ordinary resolution in general meeting may, upon the recommendation of the Board, resolve
- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.

G. S. P. D. S.

Director

- (b) That such sum be accordingly set free for distribution in the manner specified in clause (2) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
 - (2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (3), either in or towards-
 - (a) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (b) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - (c) partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b);
 - (3) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
 - (4) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
55. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—
- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
 - (b) Generally do all acts and things required to give effect thereto.
- (ii) The Board shall have power—
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
 - (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.

G. S. D. S.

Director

proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iii) Any agreement made under such authority shall be effective and binding on such members.

Buy-back of shares

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

General meetings

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

58. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.

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

Proceedings at general meetings

59. (i) 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.

(ii) No business shall be discussed or transacted at any general meeting except election of Chairperson whilst the chair is vacant.

(iii) The quorum for a general meeting shall be as provided in the Act.

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

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

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.

G. Shetty

Director

62. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
63. On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote.
64. (1) The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.
- (2) There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting -
- (i) is, or could reasonably be regarded, as defamatory of any person; or
 - (ii) is irrelevant or immaterial to the proceedings; or
 - (iii) is detrimental to the interests of the Company.
- (3) The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.
- (4) The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.
65. (1) The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall:
- (a) be kept at the registered office of the Company; and
 - (b) be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working days other than Saturdays.
- (2) Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (1) above:

Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.

G. S. Kulkarni

Director

immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.

66. The Board, and also any person(s) authorised by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.

Adjournment of meeting

67. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (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, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting rights

68. Subject to any rights or restrictions for the time being attached to any class or classes of shares,
- (a) on a show of hands, every member present in person shall have one vote; and
- (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
69. A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.
70. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.

G. Shroddha

Director

(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

71. 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.
72. Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.
73. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
74. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
75. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
- (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

76. (i) Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.
- (ii) The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.

G. S. Reddy

Director

or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

77. An instrument appointing a proxy shall be in the form as prescribed in the Rules.
78. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Board of Directors

The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them.

79. Unless otherwise determined by the Company in general meeting, the number of directors shall not be less than 3 (three) and shall not be more than 14 (fourteen).
80. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
- (ii) The remuneration payable to the directors, including any managing or whole-time director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act by an ordinary resolution passed by the Company in general meeting.
- (iii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—
- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
- (b) in connection with the business of the company.

CERTIFIED TRUE COPY

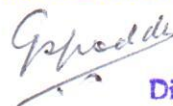
For UDDHAV PROPERTIES LTD,

G. Shodda
Director

81. All cheques, promissory notes, drafts, hundies, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
82. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
83. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
- (ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.
84. (1) The Board may appoint an alternate director to act for a director (hereinafter in this Article called "the Original Director") during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.
- (2) An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.
- (3) If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.
85. (1) If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board.
- (2) The director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated.

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.



Director

Powers of Board

86. The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

Proceedings of the Board

87. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
88. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
89. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
90. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
91. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.

G. Shinde
Director

- (ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
92. (i) A committee may elect a Chairperson of its meetings.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
93. (i) A committee may meet and adjourn as it thinks fit.
- (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 Chairperson shall have a second or casting vote.
94. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
95. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

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

96. Subject to the provisions of the Act,
- (i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
- (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
97. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its

CERTIFIED TRUE COPY

FOR UDDHAV PROPERTIES LTD.

G. Shoddi

Director

being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

Registers

98. The Company shall keep and maintain at its registered office all statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual return shall be open for inspection during 11.00 a.m. to 1.00 p.m. on all working days, other than Saturdays, at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules

The Seal

99. (i) The Board shall provide for the safe custody of the seal.
- (ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

Dividends and Reserve

100. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
101. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
- 102 (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any

CERTIFIED TRUE COPY

For **UDDHAV PROPERTIES LTD.**

G. S. Wadia

Director

- purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
103. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
104. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
105. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
106. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

CERTIFIED TRUE COPY

UDHAV PROPERTIES LTD.

G. S. Dada

Director

107. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
108. No dividend shall bear interest against the company.

Accounts

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

Winding up

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

Indemnity

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

CERTIFIED TRUE COPY

For UDDHAV PROPERTIES LTD.

G. S. Reddy

Director

Secrecy

112. No member shall be entitled to inspect the Company's books without permission of the Directors or to require discovery of any information respecting any detail of the Company's trading or any matter which may relate to the conduct of the business of the Company and which in the opinion of the Directors, it will not be expedient in the interest of the members of the Company to communicate to the public.

General Power

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

CERTIFIED TRUE COPY

FOR UDDHAV PROPERTIES LTD.

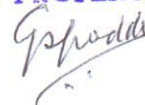
G. Prasad

Director

Names, addresses, descriptions and occupations of subscribers	Signature of subscribers	Name, address description, occupation of witness of signature
<p>1. Gauri Shankar Poddar S/o Late Sh. R. N. Poddar E-504, Greater Kailash Part-II, New Delhi</p> <p>(Business)</p> <p>2. Vijay Laxmi Poddar Wife of Shri G. S. Poddar E-504, Greater Kailash Part-II, New Delhi-48</p> <p>(Business)</p>	<p>Sd/- Gauri Shankar Poddar</p> <p>Sd/- Vijay Laxmi Poddar</p>	<p>I witness the signatures of both the subscribers</p> <p>Sd/- (Vimal Verma) S/o Sh. N. L. Verma Partner Saluja & Associates 69, Desh Bandhu Gupta Road (New Delhi-110055) (Chartered Accountants) Membership No. 17742</p>

New Delhi.

Dated this 25th day of June 1982

CERTIFIED TRUE COPY**For UDDHAV PROPERTIES L.**

Director