



ITC HOTELS LIMITED

**Memorandum of Association
and
Articles of Association**



**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Central Registration Centre

Certificate of Incorporation

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

I hereby certify that ITC HOTELS LIMITED is incorporated on this TWENTY EIGHTH day of JULY TWO THOUSAND TWENTY THREE under the Companies Act, 2013 (18 of 2013) and that the company is Company limited by shares

The Corporate Identity Number of the company is **U55101WB2023PLC263914**

The Permanent Account Number (PAN) of the company is **AAHCI2404A***

The Tax Deduction and Collection Account Number (TAN) of the company is **CALI07124F***

Given under my hand at Manesar this TWENTY EIGHTH day of JULY TWO THOUSAND TWENTY THREE

Certification signature by DS MINISTRY OF CORPORATE
AFFAIRS 10 <roc.crc@mca.gov.in> Validity Unknown

Digitally signed by
DS MINISTRY OF CORPORATE
AFFAIRS 10
Date: 2023.07.28 17:45:12 IST

Pankaj Srivastava

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

For and on behalf of the Jurisdictional Registrar of Companies

Registrar of Companies

Central Registration Centre

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

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

ITC HOTELS LIMITED

VIRGINIA HOUSE,37 JAWAHARLAL NEHRU ROAD,Russel Street,Kolkata,Kolkata-700071,West Bengal

*as issued by Income tax Department



THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
OF
ITC HOTELS LIMITED

1. The name of the Company is **ITC Hotels Limited**.
2. The Registered Office of the Company will be situated in the **State of West Bengal**.
- 3(a) The objects to be pursued by the Company on its incorporation are:
 - (i) To carry on the business as hoteliers, hotel proprietors, hotel managers and operators, refreshment contractors and caterers, restaurant keepers, refreshment room proprietors, cafe and tavern proprietors, lodging house proprietors, ice-cream merchants, sweetmeat merchants, bakers, confectioners professional merchants, food and beverages merchants, licensed victuallers, wine and spirit merchants, blenders and bottlers including the business of buying, selling, owning, operating and maintaining, taking on or giving out on lease or licence, of hotels and resorts of all kinds, including sports resorts, fun parks, restaurants, holiday resorts, rest-houses, entertainment, amusement and sports centres, health farms, spas and salons, farm houses, town houses, residences, service apartments, health clubs, golf courses and villas, swimming pools and water sport facilities, beach resorts, shopping malls and plazas, convention centres, exhibition venues, commercial centres, business centres and conveniences of all kinds and descriptions.
 - (ii) To purchase, erect, acquire, manage or in any other manner and in all its aspects deal in, hotels and lodging houses of every kind and sort, including all the conveniences, amenities and facilities adjunct thereto, in India or any other part of the world.
- 3(b) Matters which are necessary for furtherance of the objects specified in Clause 3(a) are:
 - (i) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable, any of the Company's property or rights.

- (ii) To purchase, take in exchange or on lease, rent, hire, occupy, allow to be occupied or otherwise acquire and use any lands, estates, shops, warehouses, offices, buildings, premises, machineries, plants and other works, stock-in-trade, easements or other rights or interests in any lands, buildings, premises or any other immovable or movable, real or personal property or right which the Company may deem necessary or convenient for the purpose of its business, either in consideration of a gross sum or of a rent charged in cash, services or kind or on perpetual lease rent in manner aforesaid, or partly in one way and partly in another or others.
- (iii) To improve, manage, develop, mortgage, charge, sell, transfer, exchange, let on lease, grant licences, surrender, dispose of, turn into account, grant rights and privileges in respect of, or otherwise deal with all or any part of the business, immovable or movable properties, rights and effects for the time being of the Company in such manner, on such terms and for residential, trade or business purposes or such other purposes which may seem directly or indirectly calculated to benefit this Company and to sell, transfer or dispose of the whole undertaking of the Company or any part thereof, for cash or such other 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.
- (iv) To develop and turn to account any land acquired by the Company or in which the Company is interested, and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, fitting up, and improving buildings and conveniences, and by planting, paving, draining, letting on building lease or building agreement, or otherwise, and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants or others.
- (v) To construct, maintain, furnish, improve, let, control and manage dwelling house and other buildings, water-works, reservoirs, gas works, roads, electric power, heat and light works, telephones, stores, shops and other works and conveniences which the Company may think desirable.
- (vi) To apply for, purchase or otherwise acquire and protect, prolong and renew whether in India or abroad, any patents, rights, brevets d 'invention, licences, concessions, trademarks, design and the like, conferring any exclusive or non-exclusive or limited rights of use or any secret or other information as to any invention, process or privilege which may seem capable of being used for any of the purpose of the Company or to provide such services to others, and to use, exercise, develop, manufacture, grant licence or privilege in respect of or otherwise to turn to account the property, rights of information, use or licence so acquired, and to take part in or assist in any experiments, investigations and researches likely to prove beneficial to the Company.

- (vii) To pay all the costs, charges and expenses of and incidental to the promotion, formation, registration and establishment of the Company and issue of its capital and costs, charges, expenses of negotiations, contracts and arrangements made prior to and in anticipation of the formation and incorporation of the Company, having regard to the provisions of the Companies Act, 2013.
- (viii) To enter into any arrangements with any Governments or authorities, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them and to obtain from any Government or any authority any rights, privileges and concessions which the Company may consider desirable to obtain, and to carry out, exercise, work and comply with any such arrangements, rights, privileges and concessions.
- (ix) To borrow or raise or secure the payment of money, or to receive money on deposit for any of the purposes of the Company, and at such time or times and in such manner as may be thought fit and in particular by the issue of bonds, debentures or debenture stock, or other obligations or securities, perpetual or otherwise, including debentures or debenture stock convertible into shares of the Company or any other company or perpetual annuities and as securities for any such money so borrowed, raised or received, or of any such debenture stock so issued, to mortgage, pledge or charge the whole or any part of the property, assets, revenue or profits of the Company, present or future and to purchase, redeem, or pay off any such securities, and also by a similar mortgage, charge or lien, to secure and guarantee the performance by the Company or any other person or company of any obligation undertaken by the Company or any other person or company, as the case may be.
- (x) To lend money to any person or Company upon such terms as this Company may deem fit.
- (xi) To employ officers, agents, auditors and other servants and brokers or commission agents and to pay or, as may be found fit, expedient, necessary or desirable, provide for payment to any or all of them as well as associates or directors of such remuneration, salary, bonus, commission, brokerage, incentives or ex-gratia or lump sum payment, as a token or in consideration of services rendered, whether presently or otherwise, to the Company or otherwise in the interests of the Company to do so. To provide for the welfare of such employees or ex-employees of the Company and / or their family members by grants of money, pensions, allowances, gratuities, bonus or other payments or by creating and from time to time subscribing or contributing to provident and other funds, institutions and trusts, as the Company may deem fit.
- (xii) To open bank accounts of all nature including overdraft accounts and to operate the same.

- (xiii) To form, incorporate or promote any company or companies, whether in India or abroad, for any purpose or purposes which in the opinion of the Company could or might directly or indirectly assist the Company in the management of its business or the development of its properties or otherwise be advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation.
- (xiv) To acquire and undertake the whole or any part of the goodwill, business, undertaking, property, rights, assets and liabilities of any person, firm, association, society, company or corporation carrying on business which this Company is authorised to carry on or any business capable of being conducted so as, directly or indirectly, to benefit this Company and to pay for the same by shares, debentures or any other securities of this Company, or by cash or otherwise, or partly in one way and partly in another or others, as the Company may deem fit, and to conduct, expand and develop or wind up and liquidate such business.
- (xv) To purchase or takeover, unite or amalgamate with, create or constitute or assist in creating or constituting any other company or association of a kind, which is similar wholly or partially, to the business of the Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company and to build up or absorb all or any part of the business or property of any such company or association and to acquire and secure membership, seat or privilege, either in the name of the Company or its nominee or nominees, in any association, society, body corporate, exchange, market, club, or other institution in India or abroad for furtherance of any business, trade or industry.
- (xvi) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture, reciprocal concession, licence or otherwise, with any person, firm, association, society, company or corporation 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, or indirectly to benefit the Company and to give to any person, firm or company, special rights, licences and privileges in connection with the above.
- (xvii) To donate, contribute, subscribe, promote, support, aid or otherwise assist or guarantee money to charitable, benevolent, religious, scientific, political, national, public or other institutions, for any public, general or other objects.
- (xviii) To undertake, carry out, promote and sponsor or assist in any activity for the promotion and growth of national economy and for discharging social responsibilities of the Company to the public or any section of the public as also any activity likely to promote national welfare or social, economic or general upliftment of the public or any section of the public and in such manner and by such means as the Company may deem fit and desirable.

- (xix) To adopt such means of making known the products of the Company as may seem expedient, and, in particular, by advertising in the press by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations.
 - (xx) To remunerate any person or company for services rendered in placing or assisting to place, any of the shares in the Company's capital, or any debentures or other securities of the Company.
 - (xxi) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange and other negotiable instruments.
 - (xxii) To guarantee the performance of contracts by members of or persons having dealings with Company, and to enter into bonds of guarantee or indemnity for any purpose in connection with the business of the Company.
 - (xxiii) To invest the moneys of the Company not immediately required in such securities as may from time to time be determined.
 - (xxiv) To refer or agree to refer any claims, demands, disputes or any other question, by or against the Company or in which the Company is interested or concerned, and whether between the Company and the member or members or his or their representatives or between the Company and third party to arbitration in India or abroad and to observe, perform and to do all acts, deeds, matters and things to carry out or enforce the awards.
 - (xxv) To institute, conduct, defend, compound, abandon or compromise and settle any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company or also to compound and allow time for payment or satisfaction of any claims or demands by or against the Company.
 - (xxvi) To run educational programmes and courses for training personnel in various fields such as hotel, financial and technical management and to run research centers, hostels, institutes and other allied educational activities.
 - (xxvii) To do all or any of the above things in any place in any part of the world and as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise, and either alone or in conjunction with others.
 - (xxviii) To do all such other things as are incidental or conducive to the attainment of the above objects.
4. The liability of the members is limited and this liability is limited to the amount unpaid, if any, on the Shares held by them.
5. The Authorised Share Capital of the Company is ₹ 250,00,00,000/- (Rupees Two Hundred and Fifty Crores) divided into 250,00,00,000 Equity Shares of ₹ 1/- (Rupee One) each.

6. We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the capital of the Company set against our respective names:

Subscriber Details						
Sl. No.	Name, Address, Description and Occupation	DIN / PAN	No. of Shares taken		Signature	Dated
1	ITC LIMITED (REPRESENTED BY RAJENDRA KUMAR SINGHI) VIRGINIA HOUSE, 37 JAWAHARLAL NEHRU ROAD, KOLKATA 700071 COMPANY BUSINESS RAJENDRA KUMAR SINGHI FLAT NO. 5EE, 3B RAMMOHAN MULLICK GARDEN LANE, KOLKATA 700010 INDIVIDUAL COMPANY EXECUTIVE OF ITC LIMITED	00009931	82,99,99,994	Equity	Sd/-	24.07.23
2	DHARMARAJAN ASHOK VICTORIA VIEW, FLAT NO. 22B 241/2, A. J. C. BOSE ROAD, L. R. SARANI, KOLKATA 700020 INDIVIDUAL COMPANY EXECUTIVE OF ITC LIMITED	02009735	1	Equity	Sd/-	24.07.23
3	BAPPADITYA RAY CHAUDHURI BF-153, SALT LAKE, SECTOR 1 BIDHANNAGAR(M), BIDHANNAGAR CC BLOCK, NORTH 24 PAR, KOLKATA 700064 INDIVIDUAL COMPANY EXECUTIVE OF ITC LIMITED	07125295	1	Equity	Sd/-	24.07.23
4	JAGDISH SINGH ARJUN ENCLAVE, FLAT 5D, 12 C JUDGES COURT ROAD, ALIPORE, KOLKATA 700027 INDIVIDUAL COMPANY EXECUTIVE OF ITC LIMITED	00042258	1	Equity	Sd/-	24.07.23
5	GANESH SANGANERIA RAGHAV RIVERVIEW APPT, FLAT NO.- C-42 4/B/1, SALKIA SCHOOL ROAD, GOLABARI POLICE STATION, KOLKATA 711106 INDIVIDUAL COMPANY EXECUTIVE OF ITC LIMITED	07121871	1	Equity	Sd/-	24.07.23
6	RAJESH PODDAR 17B MERLIN CAMBRIDGE, 24 PRINCE ANWAR SHAH ROAD, TOLLYGUNGE, KOLKATA 700033 INDIVIDUAL COMPANY EXECUTIVE OF ITC LIMITED	00297605	1	Equity	Sd/-	24.07.23

Subscriber Details						
Sl. No.	Name, Address, Description and Occupation	DIN / PAN	No. of Shares taken		Signature	Dated
7	NIDHI BAJAJ FLAT-2A, KRISHNA KUNJ, PANCHWATI COMPLEX, VIP ROAD, OPP-VIP HALDIRAM, KOLKATA AIRPORT, KOLKATA 700052 INDIVIDUAL COMPANY EXECUTIVE OF ITC LIMITED	02171721	1	Equity	Sd/-	24.07.23
Total Shares taken			83,00,00,000	Equity		

Signed before me					
	Name	Address, Description and Occupation	Membership No.	Signature	Date
FCS	MOHAN RAM GOENKA	46, B.B. GANGULY STREET, 4TH FLOOR, ROOM 406, KOLKATA - 700012 PRACTISING COMPANY SECRETARY	4515	Sd/-	24.07.23

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF
ITC HOTELS LIMITED

The Regulations contained in Table F in Schedule I to the Companies Act, 2013 shall apply to the Company insofar as the same are not provided for or are not inconsistent with these Articles.

The Regulations for the management of ITC Hotels Limited ('the Company') and for the observance by the Members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles.

Article No.	Description
INTERPRETATION	
1	(i) In these Articles, 'the Act' means the Companies Act, 2013 or any statutory modification thereto or re-enactment thereof and includes any rules and regulations framed thereunder. (ii) In these Articles, the 'Board of Directors' or 'Board' means the collective body of the Directors of the Company. (iii) Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as provided in the Act.
SHARE CAPITAL AND VARIATION OF RIGHTS	
2	The Authorised Share Capital of the Company shall be such amount as may be set out in the Memorandum of Association of the Company, with power to the Company to increase or reduce such capital, with or without varying rights and powers with respect to all or any of the shares for the time being of the Company.

Article No.	Description
3	<p>(i) 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 Board who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par at such time and for such consideration as the Board thinks fit, including issue of securities by way of preferential offer.</p> <p>(ii) Any of the shares for the time being unissued and any new shares from time to time to be created may, from time to time, be issued with any such right to preference in respect of dividend and of repayment of capital over any shares previously issued or then about to be issued (subject to the provisions hereinafter contained as to the consent of the holders of any class of shares where such consent is necessary), or at such premium as compared with any other shares previously issued or then about to be issued, or subject to any such conditions or provisions, and with any such right or such terms as the Company may from time to time determine. Provided that the option or right to call on shares shall not be given to any person or persons without the sanction of the Company in General Meeting.</p> <p>(iii) The Board may also issue shares with differential rights as to voting or otherwise, in accordance with the provisions of the Act or any other law for the time being in force.</p>
4	<p>If at any time the share capital of the Company is divided into different classes of shares, the right 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 of the Act, 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 General Meeting of the holders of the shares of that class. All the provisions of these Articles relating to General Meetings shall <i>mutatis mutandis</i> apply to each of such Meetings, but so that the necessary quorum shall be minimum two persons holding at least one-third of the issued shares of the class in question. This Article is without prejudice to the power of the Company under Article 17 hereof and the Company's right in General Meeting to increase its capital. 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 <i>pari passu</i> therewith.</p>

Article No.	Description
5	Subject to the provisions of Section 55 of the Act, any Preference Shares may be issued on the terms that they are liable to be redeemed on such terms and in such manner as the Company may prescribe before the issue of such shares by special resolution.
6	The Company may pay commission to any person in connection with subscription of shares, as prescribed under Section 40(6) of the Act, provided that the rate percent or the amount of the commission paid or agreed to be paid shall not exceed the maximum limit as prescribed under the Act. The Company may also on any issue of shares pay such brokerage as may be lawful.
7	The Company shall not give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with purchase or subscription made or to be made by any person of or for any shares in the Company, nor shall the Company make a loan for any purpose whatsoever on the security of its shares, but nothing in these Articles shall prohibit transactions mentioned in Section 67 of the Act.
8	The Company shall use a common form of transfer in all cases, as prescribed under the Act. In case of transfer of shares in dematerialized form, the provisions of the Depositories Act, 1996 shall apply.
LIEN	
9	<p>(i) The fully-paid shares of the Company shall be free from lien. The Company shall have a first and paramount lien-</p> <p style="padding-left: 40px;">(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</p> <p style="padding-left: 40px;">(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.</p> <p>Provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this clause.</p> <p>(ii) The Company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time on such share.</p>

Article No.	Description
CALLS ON SHARES	
10	<p>The Board may from time to time (subject to any terms upon which any shares have been or may be issued) make such calls as it may think fit upon the Members in respect of any monies unpaid on their shares (whether on account of the nominal amount of the shares or by way of premium). Each Member shall be liable to pay the calls so made to the persons and at the times and places specified by the Board. A call may be revoked or postponed, as the Board may determine.</p>
11	<p>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 on the sum from the day appointed for payment thereof to the time of actual payment at such rate as the Board may determine, but the Board shall be at liberty to waive payment of such interest, wholly or in part.</p>
12	<p>(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 Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.</p> <p>(ii) In case of non-payment of such sum, all the relevant provisions of the Act and these Articles 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.</p> <p>(iii) The Board 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 upon all or any of the monies so advanced may (until the same would, but for such advance, become payable) pay interest at such rate (unless the Company in General Meeting shall otherwise direct) as may be agreed upon between the Board and the Member paying such sum in advance. Monies paid in advance of calls shall not confer any voting rights or any right to dividend or to participate in the profits of the Company.</p>

Article No.	Description
TRANSMISSION OF SHARES	
13	In case of death of a Member, the survivor(s) where the deceased was a joint holder, and the nominee(s), executor(s), administrator(s) or legal representative(s) of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to deceased's interest in the shares. However, nothing in these Articles shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held with other persons.
FORFEITURE	
14	If any Member fails to pay any call or instalment of a call due in respect of his share on the day appointed for payment thereof, the Board may at any time thereafter, during such time as the call or instalment remains unpaid, serve a notice on such Member requiring him to pay such call or instalment as is unpaid, together with interest which may have accrued at such rate as may be decided by the Board.
15	A forfeited share shall become the property of the Company and may be sold, re-allotted or otherwise disposed of, either to the person who was before forfeiture the holder thereof or entitled thereto, or to any other person, upon such terms and in such manner as the Board shall think fit, and at any time before such sale, re-allotment or disposition, the forfeiture may be cancelled on such terms as the Board shall think fit.
16	A Member 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 payable by him to the Company in respect of the shares. The liability of such person shall cease if and when the Company receives payment in full of all such monies in respect of the shares.

Article No.	Description
ALTERATION OF CAPITAL	
17	<p>(i) The Company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.</p> <p>(ii) Except so far as otherwise provided by the Act and these Articles, any capital raised by the creation of new shares shall be considered as part of the existing capital and all such new shares shall be subject to the provisions of these Articles with reference to payment of calls, lien, transmission, forfeiture and otherwise.</p>
18	All unissued and any new shares may, subject to any directions to the contrary which may be given by the Company in General Meeting or as may be determined by the Board, be offered to the existing shareholders of the Company in accordance with the provisions of Section 62 of the Act.
19	<p>Subject to the provisions of Section 61 of the Act, the Company may by ordinary resolution-</p> <p>(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;</p> <p>(b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;</p> <p>(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the Memorandum;</p> <p>(d) 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 and diminish the amount of its share capital, by the amount of the shares so cancelled.</p>
20	<p>The Company may, by special resolution, reduce in any manner and with and subject to any incident authorised and consent required by law-</p> <p>(a) its share capital;</p> <p>(b) any capital redemption reserve account; or</p> <p>(c) any securities premium account.</p>

Article No.	Description
CAPITALISATION OF PROFITS	
21	<p>(i) The Company in General Meeting may, upon the recommendation of the Board, resolve-</p> <p>(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</p> <p>(b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) below amongst the Members who would have been entitled thereto, if distributed by way of dividend and in the same proportion.</p> <p>(ii) The sum aforesaid shall not be paid in cash but shall be applied either in or towards-</p> <p>(a) paying up any amounts for the time being unpaid on any shares held by such Members respectively;</p> <p>(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 proportion aforesaid;</p> <p>(c) partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b).</p> <p>(iii) A securities premium account and a capital redemption reserve account may, for the purposes of this Article, be applied in the paying up of unissued shares to be issued to Members of the Company as fully paid bonus shares.</p> <p>(iv) The Board shall give effect to the resolution passed by the Company in pursuance of this Article.</p>

Article No.	Description
22	<p>(i) Whenever a resolution as referred to in Article 21 is passed, the Board shall-</p> <ul style="list-style-type: none"> (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. <p>(ii) The Board shall have power-</p> <ul style="list-style-type: none"> (a) to make such provisions 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 proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares. <p>(iii) Any agreement made under such authority shall be effective and binding on such Members.</p>
DEMATERIALISATION AND REMATERIALISATION OF SECURITIES	
23	<p>(i) The Company shall recognise interest in dematerialised securities under the Depositories Act, 1996.</p> <p>Notwithstanding anything to the contrary or inconsistent contained in these Articles, the Company shall offer its fresh securities in the dematerialised form pursuant to the Depositories Act, 1996 and the regulations framed thereunder. Every person subscribing to the shares offered by the Company shall receive such shares in dematerialised form.</p> <p>(ii) Except as ordered by a court of competent jurisdiction or by applicable law required and subject to the provisions of the Act, the Company shall be entitled to treat the person whose name appears on the applicable register as the holder of any security or whose name appears as the beneficial owner of any security in the records of the Depository as the absolute owner thereof.</p>

Article No.	Description
BUY-BACK OF SHARES	
24	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.
INSPECTION OF REGISTERS AND DOCUMENTS	
25	If prescribed by the provisions of the Act or as authorised by the Board or by the Company in General Meeting, Members (other than Directors) can inspect the documents / registers / records of the Company to be kept or maintained by the Company in physical or electronic form under the provisions of the Act. Further, any Member, beneficial owner, debenture-holder, other securityholder or other person entitled to copies of such documents / registers / records, shall be provided copies thereof upon request on payment of fee of ₹ 10/- per page, or such other fee as may be prescribed from time to time under the Act and as may be determined by the Board.
GENERAL MEETINGS	
26	All General Meetings other than Annual General Meeting shall be called Extraordinary General Meeting.
27	The Board may, whenever it thinks fit, call an Extraordinary General Meeting. All business shall be deemed special that is transacted at an Extraordinary General Meeting.
28	Subject to the provisions of the Act, the Company may in respect of any item of business, other than ordinary business, transact such business by means of postal ballot, instead of transacting the same at a General Meeting of the Company. If a resolution is assented to by the requisite majority of the Members by means of postal ballot, it shall be deemed to have been duly passed at a General Meeting convened in that behalf.

Article No.	Description
29	<p>(i) A General Meeting shall be called by giving notice in accordance with the provisions of the Act, either in writing or through electronic mode as prescribed under the Act, except as otherwise provided by law. Such notice shall be given in the manner hereinafter mentioned or in such other manner, if any, as prescribed under the Act, to all the Members and to the persons entitled to a share in the consequence of death or insolvency of a Member, and to such other persons as specified under law.</p> <p>(ii) Any accidental omission to give notice of a Meeting to, or the non-receipt of notice of a Meeting by, any Member or other person entitled to receive such notice shall not invalidate the proceedings of the Meeting.</p>
PROCEEDINGS AT GENERAL MEETINGS	
30	<p>(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.</p> <p>(ii) Save as otherwise provided herein, the quorum for General Meetings shall be as provided in Section 103 of the Act.</p>
31	<p>The Chairperson of the Board or in his absence some other Director nominated by the Board, shall preside as Chairperson at every General Meeting of the Company.</p> <p>If at any Meeting, the Chairperson or in his absence such other nominated Director is not present within fifteen minutes after the time of holding the Meeting or if he is not willing to act as such, the Directors present shall elect one of themselves to be the Chairperson of the Meeting. However, if no Director is present, or if all the Directors present decline to take the Chair, the Members present shall choose one of the Members present to be the Chairperson of the Meeting.</p>
32	<p>At any General Meeting, a resolution put to the vote shall, unless a poll is demanded in accordance with the provisions of Section 109 of the Act, be decided in the manner as provided in the Act.</p>

Article No.	Description
33	Except as provided in Article 35, if a poll is duly demanded it shall be taken in such manner as the Chairperson of the Meeting directs, and the result of the poll shall be deemed to be the resolution of the Meeting at which the poll is demanded. The demand for a poll may be withdrawn at any time by the person(s) who made the demand.
34	In the case of equality of votes, whether on a show of hands or on a poll or on e-voting, the Chairperson of the Meeting shall be entitled to a second or casting vote.
35	A poll demanded on the election of a Chairperson or on a question of adjournment of the Meeting shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairperson of the Meeting directs (not being more than forty-eight hours from the time when the demand was made), and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.
ADJOURNMENT OF GENERAL MEETING	
36	<p>(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.</p> <p>(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.</p> <p>(iii) The Chairperson of the Meeting may also adjourn a Meeting in the event of disorder or other like causes, when it becomes impossible to conduct the Meeting and complete its business.</p> <p>(iv) When a Meeting is adjourned <i>sine die</i> or for thirty days or more, notice of the adjourned Meeting shall be given as in the case of an original Meeting.</p> <p>(v) 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.</p>

Article No.	Description
VOTING RIGHTS	
37	<p>Subject to any rights or restrictions for the time being attached to any class or classes of shares-</p> <p>(a) on a show of hands, every Member present in person shall have one vote;</p> <p>(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.</p> <p>A Member may exercise his vote at a Meeting by electronic means in accordance with Section 108 of the Act.</p>
38	<p>(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.</p> <p>(ii) For this purpose, seniority shall be determined by the order in which the names stand in the Register of Members.</p>
39	<p>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 (including through e-voting), by his committee or other legal guardian, and such committee or guardian may on a poll vote by proxy, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the registered office or such other office of the Company as may from time to time be designated by the Board, not less than forty-eight hours before the time for holding the Meeting or adjourned Meeting at which such person claims to vote.</p>
40	<p>No Member shall be entitled to vote at any General Meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised any right of lien.</p>
41	<p>(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.</p> <p>(ii) Any such objection made in due time shall be referred to the Chairperson of the Meeting, whose decision shall be final and conclusive.</p>

Article No.	Description
PROXY	
42	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 forty-eight hours before the time for holding the Meeting or adjourned Meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty-four hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
43	An instrument appointing a proxy shall be in the form as prescribed under Section 105 of the Act.
44	A proxy may be given by any Member to any person or persons who has attained majority and is of sound mind for any and every Meeting of the Company held at any time and at any and every adjournment of such Meeting, and shall be in force and of full effect and valid for that Meeting to which it relates or any adjournment thereof, until a revocation in writing shall have been received by the Company from the Member giving such proxy. The instrument appointing a proxy, where allowed, shall confer authority to demand or join in demanding a poll, but the proxy shall not be entitled to vote except on a poll and shall have no right to speak at the Meeting.
45	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.

Article No.	Description
CORPORATIONS ACTING BY REPRESENTATIVES AT MEETING	
46	Any corporation which is a Member of the Company may by resolution of its Board or other governing body authorise such person as it may think fit to act as its representative at any Meeting of the Company or of any class of Members of the Company, and the person so authorised shall be entitled to exercise the same rights and powers, including the right to vote by proxy, through e-voting or by postal ballot, on behalf of the corporation which such person represents as that corporation could exercise if it were an individual Member of the Company.
BOARD OF DIRECTORS	
47	Until otherwise determined by the Company in General Meeting, the number of Directors of the Company shall not be less than 6 (six) nor more than 15 (fifteen).
48	<p>(i) Subject to the applicable provisions of the Act and unless otherwise determined by the Company in General Meeting, the Directors of the Company, other than a Managing Director or Wholetime Director, may be paid fees for attending Meetings of the Board and / or Committees thereof, not exceeding the limit prescribed under the Act.</p> <p>(ii) Subject to the provisions of the Act, the remuneration of the Directors shall be determined from time to time by the Board.</p> <p>(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-</p> <p>(a) in attending and returning from Meetings of the Board or any Committee thereof or General Meetings of the Company; or</p> <p>(b) in connection with the business of the Company.</p>

Article No.	Description
RETIREMENT OF DIRECTORS	
49	<p>(i) Not less than two-thirds of the total number of Directors of the Company shall be persons whose period of office is liable to determination by retirement of Directors by rotation and, save as otherwise expressly provided in the Act and these Articles, be appointed by the Company in General Meeting.</p> <p>(ii) The remaining Directors shall be appointed in accordance with the provisions of the Act and these Articles.</p> <p>(iii) At every Annual General Meeting, one-third of such of the Directors who for the time being are liable to retire by rotation or, if their number is not three or multiple of three, then the number nearest to one-third, shall retire from office. A Director retiring at a Meeting shall retain office until the conclusion of that Meeting.</p> <p>(iv) Subject to the provisions of the Act and these Articles, the Directors to retire by rotation at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between persons who became Directors on the same day, those who are to retire shall, unless they otherwise agree among themselves, be determined by the order in which the resolution appointing / re-appointing such Director is passed by the Members. Subject to the provisions of the Act, a retiring Director shall retain office until the dissolution of the Meeting at which his re-election is decided or his successor is appointed.</p> <p>(v) Subject to the provisions of the Act and these Articles, a retiring Director shall be eligible for re-election.</p>
50	<p>The Company at the Meeting at which a Director retires in the manner aforesaid may fill the vacated office by electing the retiring Director or some other person hereto, and if the place of the retiring Director is not so filled up and the Meeting has not expressly resolved not to fill the vacancy, the Meeting shall stand adjourned till the same day in the next week at the same time and place, or if that day is a National Holiday, till the next succeeding day which is not a National Holiday at the same time and place, and if at the adjourned Meeting also, the place of the retiring Director is not filled and that Meeting also has not expressly resolved not to fill the vacancy, the retiring Director shall, subject to the provisions of Section 152 of the Act, be deemed to have been re-elected.</p>

Article No.	Description
51	The Board shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the number fixed by or in accordance with these Articles. Any Director so appointed to fill a casual vacancy shall hold office only up to the date up to which the Director in whose place he is appointed would have held office if it had not been vacated. An Additional Director shall hold office only until the conclusion of the next Annual General Meeting, and shall then be eligible for appointment. Such Additional Director shall not be taken into account in determining the Directors who are to retire by rotation at such Meeting.
52	In accordance with the provisions of Section 169 of the Act, the Company may by resolution remove any Director before the expiration of his period of office notwithstanding anything contained in these Articles or in any agreement between the Company and such Directors.
53	The Company may likewise by ordinary resolution appoint another person in place of a Director removed from office under the immediately preceding Article, and without prejudice to the powers of the Board under Article 51, the Company in General Meeting may appoint any person to be a Director either to fill a casual vacancy or as an addition to the Board. A person appointed in place of a Director so removed or to fill such vacancy shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected as a Director.
54	A Director may resign from his office upon giving notice in writing to the Company of his intention to do so, and such resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by the Director in the notice, whichever is later.

Article No.	Description
55	The Board may appoint a person, not being a person holding directorship in the Company or alternate directorship for any other Director in the Company, to act as an Alternate Director for a Director during his absence for a period of not less than three months from India. Such appointment shall have effect and such appointee while he holds office shall be entitled to the notice of Meetings of the Board and to attend and vote thereat accordingly and generally to exercise all the rights and functions of the original Director subject to any limitations or restrictions as may be specified by the Board, but he shall ipso facto vacate office if and when the original Director returns to India or vacates office as a Director.
POWERS AND DUTIES OF THE BOARD	
56	The business of the Company shall be managed by the Board which may exercise all such powers of the Company as are not, by the Act or by these Articles, required to be exercised by the Company in General Meeting, subject, nevertheless, to any of these Articles, to the provisions of the Act, and to such regulations being not inconsistent with the these Articles or provisions, as may be prescribed by the Company in General Meeting, but no regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.
57	Subject to the provisions of Sections 184 and 188 of the Act, no Director or Key Managerial Personnel shall be disqualified by his office from contracting with the Company, either as vendor, customer, guest, buyer or otherwise, nor shall any such contract or arrangement entered into by or on behalf of the Company in which any Director or Key Managerial Personnel shall be in any way interested be avoided, nor shall any Director or Key Managerial Personnel so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director or Key Managerial Personnel holding that office, or of fiduciary relations thereby established.

Article No.	Description
PROCEEDINGS OF THE BOARD AND BOARD COMMITTEES	
58	<p>(i) The Board may meet for the conduct of business, adjourn and otherwise regulate its Meetings, as it may think fit.</p> <p>The Board may elect a Chairperson, one or more Vice-Chairperson and one or more Deputy Chairperson of its Meetings, and determine the period for which they are respectively to hold office. The Meetings of the Board shall be chaired by the Chairperson. If at the Meeting, the Chairperson is not present within fifteen minutes after the time appointed for holding the Meeting, the Vice-Chairperson and failing him, the Deputy Chairperson shall chair the Meeting. If no such Chairperson, Vice-Chairperson or Deputy Chairperson be elected, or if at any Meeting none of them is present within fifteen minutes after the time appointed for holding the Meeting, the Directors present shall choose one of their number to be the Chairperson of such Meeting.</p> <p>(ii) A Director may at any time, in consultation with the Chairperson of the Board or in his absence, the Managing Director, or in his absence, a Wholetime Director of the Company, summon a Meeting of the Board.</p> <p>(iii) The Company Secretary or any other person authorised by the Board in this behalf, on the requisition of a Director, may convene a Meeting of the Board, in consultation with the Chairperson of the Board or, in his absence, the Managing Director or, in his absence, a Wholetime Director of the Company.</p>
59	<p>(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.</p> <p>(ii) In case of an equality of votes, the Chairperson of the Meeting, if any, shall have a second or casting vote.</p>
60	<p>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.</p> <p>Further, where the number of Directors is reduced below the minimum fixed by these Articles, no business shall be transacted unless the number is first made up by the remaining Director(s) or through a General Meeting.</p>

Article No.	Description
61	Save as otherwise provided by the Act or by these Articles and subject to the restrictions imposed by Section 179 of the Act, the Board may delegate all or any of the powers reposed in them by the Act or the Memorandum of Association or by these Articles, to any Committee(s) duly constituted and / or other person authorized by the Board or its committee.
62	A Committee of the Board may elect a Chairperson of its Meetings, if no Chairperson of the Committee is appointed by the Board. However, if no such Chairperson is appointed or elected, or if at any Meeting the Chairperson so appointed is not present within fifteen minutes after the time appointed for holding the Meeting, the members of the Committee present may choose one of their number to be the Chairperson of that Meeting.
63	<p>(i) A Board Committee may meet and adjourn as it thinks fit.</p> <p>(ii) Questions arising at any Meeting of a Board Committee shall be determined by a majority of votes of the Members present, and in case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote.</p>
64	<p>(i) The quorum necessary for transaction of the business of the Board shall be as provided in Section 174 of the Act.</p> <p>(ii) A Meeting of the Board at which a quorum is present shall be competent to exercise all or any of the authorities, powers, and discretions by or under these Articles for the time being vested in or exercisable by the Board generally.</p> <p>(iii) The quorum for a Meeting of a Committee of the Board, unless otherwise determined by the Board or stipulated in the Act or any other law applicable to the Company, shall be two.</p> <p>(iv) Participation of the Directors in any Meeting of the Board or its Committee by video conferencing or by other audio-visual means shall also be counted for the purposes of quorum.</p>
65	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 or had vacated office or were not entitled to vote, be as valid as if every such Director or such person had been duly appointed and was qualified to be a Director.

Article No.	Description
66	A resolution passed by circulation and approved by the requisite number of Directors or the Members of a Committee of the Board, shall, except for the matters stipulated in the Act or any other law applicable to the Company, be as valid and effectual, as if it had been passed at a Meeting of the Board or its Committee, as applicable, duly called and constituted.
67	Every order or resolution which appears recorded as part of the proceedings of a Meeting, and notwithstanding it to be impeachable on any ground whatsoever, shall, so long as the order or resolution subsists unrescinded, be treated, recognised and acted upon as valid and binding on all the Members and their representatives, so far as the order or resolution of the Board can bind them, and shall be sufficient authority for all acts and proceedings in conformity therewith. Nevertheless, the Minute Book may be amended according to the fact where it shall be shown to be erroneous, and such correction may be made by the order of the Board or of a General Meeting, as the case may be.
MANAGING DIRECTOR, WHOLETIME DIRECTOR, CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER	
68	<p>Subject to the provisions of the Act-</p> <p>(i) The Managing Director, Wholetime Director, Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer, as may be required, shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit. Further, the Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer may be removed by means of a resolution of the Board.</p> <p>(ii) A Director may be appointed as Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer.</p>

Article No.	Description
69	Anything by the Act required or authorised to be done by or to the Company Secretary may, if the office is vacant or there is for any other reason no Company Secretary capable of acting, be done by or to any Deputy or Assistant Secretary, or if there is no Deputy or Assistant Secretary capable of acting, by or to any officer of the Company authorised generally or specially in that behalf by the Board. Provided that any provision of the Act or of these Articles requiring or authorising a thing to be done by or to a Director and the Company Secretary shall not be satisfied by it being done by or to the same person acting both as Director and as the Company Secretary.
COMMON SEAL	
70	The Board shall provide for the safe custody of the Common Seal ('Seal') of the Company and such Seal shall never be used except by the authority of the Board or a committee authorised in that behalf. Any document to which the Seal of the Company is affixed, other than share certificates, shall be signed by two Directors, or a Director and the Company Secretary or any person as the Board or the committee may authorise for this purpose, and such Director(s) and Company Secretary or other person, as aforesaid, shall sign every document to which the Seal of the Company is so affixed in their presence.
DIVIDENDS AND RESERVE	
71	The Company in General Meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
72	Subject to the provisions of Section 123 of the Act, 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.

Article No.	Description
73	<p>(i) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.</p> <p>(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.</p>
74	<p>(i) 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.</p> <p>(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.</p> <p>(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.</p>
75	<p>All unclaimed dividends will be dealt with in accordance with the provisions of the Act. No unclaimed or unpaid dividend shall be forfeited by the Board before the claim becomes barred by law. No dividend shall bear interest against the Company.</p>

Article No.	Description
76	<p>Any dividend, interest or other monies payable in cash on or in respect of a share may be paid by cheque, draft or warrant sent to the registered address of the Member or any other person entitled thereto or through electronic or other mode of payment as permitted under law from time to time, and in the case of joint holders, to one of the joint holders who is first named in the Register of Members of the Company, or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque, draft or warrant shall be made payable to the order of the person to whom it is sent or to such person as the holder or joint holders may direct and payment of the cheque, draft or warrant if purporting to be duly endorsed shall be a good discharge to the Company. Every such cheque, draft or warrant shall be sent to the order of the person to whom it is sent and at the risk of the person entitled to the money represented thereby.</p>
PENSIONS AND ALLOWANCES	
77	<p>The Board may establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any Company which is subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary, or who are or were at any time Directors or officers of the Company or of any such other Company as aforesaid, and the wives, widows, families and dependants of any such person, and also establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other Company as aforesaid, or of any such person as aforesaid, and make payments for or towards the insurance of any such persons as aforesaid, and subject to the provisions of the Memorandum of Association and Section 181 of the Act, subscribe or guarantee money for any charitable or benevolent objects or for any exhibition, or for any public, general or useful object, and do any of the matters aforesaid either alone or in conjunction with any such other Company, as aforesaid; subject always, if the Act shall so require, to particulars with respect to the proposed payment being disclosed to the Members of the Company and to the proposal being approved by the Company, and the Directors shall be entitled to participate in and retain for their own benefit any such donation, gratuity, pension, allowance or emolument.</p>

Article No.	Description
WINDING UP	
78	In the event of the Company being wound up, the rights of the Members shall be as provided by the Act or any other law applicable to the Company, these Articles and as have been determined by the Company in General Meeting prior to such winding up.
79	Subject to the provisions of the Act, 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 among the Members, in specie, the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The Liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the Liquidator shall think fit, but so that no Member shall be compelled to accept any shares or other securities whereon there is any liability.
ACCOUNTS	
80	<p>(i) The Company shall cause proper books of accounts to be kept in accordance with the Act.</p> <p>(ii) Proper books of account shall not be deemed to be kept if such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions are not kept by the Company.</p> <p>(iii) The books of account shall be kept at the registered office, or at such other place or places as the Board thinks fit and shall be open to the inspection of the Directors of the Company during business hours. The Company may keep such books of account in electronic mode as prescribed under the Act.</p>

Article No.	Description
81	<p>(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 books of accounts of the Company shall be open to the inspection of Members not being Directors.</p> <p>(ii) No Member (not being a Director) shall have any right of inspecting any books of accounts or document of the Company except as conferred by law or authorised by the Board or by the Company in General Meeting and subject to such conditions as may be prescribed for this purpose.</p>
INDEMNITY	
82	<p>Every Director and other officer of the Company shall be indemnified by the Company against, and it shall be the duty of the Board, out of the funds or assets of the Company, to pay all costs, losses and expenses which any such officer may incur or become liable to by reason of any contract entered into, or act or deed done by him as such officer or in any way in the discharge of his duties, including travelling expenses or in connection with any application under Section 463 of the Act in which relief is granted to him by the Court or the Tribunal.</p>
83	<p>No Director or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer, or for joining in any receipt or other act for conformity, or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by the order of the Board or any other appropriate authority, for or on behalf of the Company, or for the insufficiency or deficiency of any security in or upon which any of the monies of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any monies, securities or effects shall be deposited or for any loss or damage occasioned by any error in judgement or oversight on his part, or for any loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same happens through his own dishonesty.</p>

Article No.	Description
OTHERS	
84	<p>(i) Save as otherwise expressly provided in the Act or these Articles, a document or proceeding requiring authentication by the Company may be signed by a Director or Chief Executive Officer or Manager or Company Secretary or Chief Financial Officer or an authorised officer or employee of the Company.</p> <p>(ii) Every Director, Chief Executive Officer, Manager, Chief Financial Officer, Company Secretary and other officer or employee of the Company shall observe strict secrecy respecting all transactions and affairs of the Company with the stakeholders and the state of the accounts with individuals and in matters relating thereto, and shall not reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by Directors or by law or required in furtherance to legitimate purposes or performance of duties or by the persons to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions contained in these presents.</p>
85	<p>No Member, not being a Director, in General or other Meeting of the Members shall be entitled, subject to these Articles, to require discovery of or any information respecting any detail of the Company's business or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process or of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Board, will be inexpedient in the interest of the Members of the Company to communicate. In exercising their powers hereunder, the Board shall have absolute discretion and shall be under no obligation whatsoever to assign any reason for the decision made by it.</p>
86	<p>No Member, not being a Director, shall be entitled to enter the property of the Company or to inspect and examine the Company's premises or properties of the Company without the permission of the Board or as required by law.</p>
87	<p>Subject to the provisions of the Act, provisions of these Articles relating to issue, transmission, forfeiture, commission etc. of shares shall <i>mutatis mutandis</i> apply to issue, transmission, forfeiture, etc. of any other securities as permitted under the Act.</p>

Article No.	Description
88	<p>Notwithstanding anything contained in these Articles, wherever the Act or any other law for the time being in force provides that a right, privilege, authority or power to carry out any transaction shall be exercised only if the same is authorised by these Articles, such provision shall be deemed to be incorporated in these Articles without there being any specific Article in that behalf herein provided.</p> <p>If pursuant to the approval of these Articles, if the Act requires any matter previously requiring a special resolution is, pursuant to such amendment, required to be approved by an ordinary resolution, then in such a case these Articles hereby authorise and empower the Company and its Shareholders to approve such matter by an ordinary resolution without having to give effect to the specific provision in these Articles requiring a special resolution to be passed for such matter.</p> <p>Upon listing of the Equity Shares of the Company on Stock Exchanges, if the Articles become contrary to the provisions of the Securities and Exchange Board of India Act, 1992, and rules and regulations made thereunder ('SEBI Laws'), the provisions of SEBI Laws shall prevail over the Articles to such extent and the Company shall discharge all of its obligations as prescribed under the SEBI Laws.</p>

This set of articles of association was adopted by the shareholders through a special resolution passed at the Extraordinary General Meeting held on December 31, 2024.

Subscriber Details					
Sl. No.	Name, Address, Description and Occupation	DIN / PAN	Place	Signature	Date
1.	ITC LIMITED (REPRESENTED BY RAJENDRA KUMAR SINGHI) VIRGINIA HOUSE, 37 JAWAHARLAL NEHRU ROAD KOLKATA 700071 COMPANY BUSINESS RAJENDRA KUMAR SINGHI FLAT NO. 5EE, 3B RAMMOHAN MULLICK GARDEN LANE, KOLKATA 700010 INDIVIDUAL COMPANY EXECUTIVE OF ITC LIMITED	00009931	KOLKATA	Sd/-	24.07.23
2	DHARMARAJAN ASHOK VICTORIA VIEW, FLAT NO. 22B 241/2, A. J. C. BOSE ROAD, L. R. SARANI, KOLKATA 700020 INDIVIDUAL COMPANY EXECUTIVE OF ITC LIMITED	02009735	KOLKATA	Sd/-	24.07.23
3	BAPPADITYA RAY CHAUDHURI BF-153, SALT LAKE, SECTOR 1 BIDHANNAGAR(M), BIDHANNAGAR CC BLOCK, NORTH 24 PAR, KOLKATA 700064 INDIVIDUAL COMPANY EXECUTIVE OF ITC LIMITED	07125295	KOLKATA	Sd/-	24.07.23
4	JAGDISH SINGH ARJUN ENCLAVE, FLAT 5D, 12 C JUDGES COURT ROAD, ALIPORE, KOLKATA 700027 INDIVIDUAL COMPANY EXECUTIVE OF ITC LIMITED	00042258	KOLKATA	Sd/-	24.07.23
5	GANESH SANGANERIA RAGHAV RIVERVIEW APPT, FLAT NO.- C-42 4/B/1 SALKIA SCHOOL ROAD, GOLABARI POLICE STATION, KOLKATA 711106 INDIVIDUAL COMPANY EXECUTIVE OF ITC LIMITED	07121871	KOLKATA	Sd/-	24.07.23
6	RAJESH PODDAR 17B MERLIN CAMBRIDGE, 24 PRINCE ANWAR SHAH ROAD, TOLLYGUNGE, KOLKATA 700033 INDIVIDUAL COMPANY EXECUTIVE OF ITC LIMITED	00297605	KOLKATA	Sd/-	24.07.23

Subscriber Details					
Sl. No.	Name, Address, Description and Occupation	DIN / PAN	Place	Signature	Date
7	NIDHI BAJAJ FLAT-2A, KRISHNA KUNJ, PANCHWATI COMPLEX VIP ROAD, OPP-VIP HALDIRAM, KOLKATA AIRPORT, KOLKATA 700052 INDIVIDUAL COMPANY EXECUTIVE OF ITC LIMITED	02171721	KOLKATA	Sd/-	24.07.23

Signed before me					
Name	Address, Description and Occupation	Membership No.	Signature	Date	
FCS	MOHAN RAM GOENKA	46, B. B. GANGULY STREET, 4TH FLOOR, ROOM 406, KOLKATA - 700012 PRACTISING COMPANY SECRETARY	4515	Sd/-	24.07.23

Special Resolution passed at the Extraordinary General Meeting held on **Tuesday, 31st December, 2024:**

“RESOLVED THAT, in accordance with the provisions of Section 14 and other applicable provisions of the Companies Act, 2013, the new Articles of Association of the Company be and is hereby adopted in substitution and is supersession of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to perform and execute all such acts, deeds, matters and things, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto.”
