

MEMORANDUM OF ASSOCIATION
AND
ARTICLES OF ASSOCIATION
OF
TRUCAP FINANCE LIMITED
(FORMERLY KNOWN AS DHANVARSHA FINVEST
LIMITED)



सत्यमेव जयते
GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies
Everest, 100 Marine Drive, Mumbai, Maharashtra, India, 400002

Certificate of Incorporation pursuant to change of name
[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): L24231MH1994PLC334457

I hereby certify that the name of the company has been changed from DHANVARSHA FINVEST LIMITED to TRUCAP FINANCE LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name POLLUX PHARMACEUTICALS LIMITED.

Given under my hand at Mumbai this Third day of August two thousand twenty-two.



ROOPA NIKHILESH SUTAR

Registrar of Companies
RoC - Mumbai

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

TRUCAP FINANCE LIMITED

3rd Floor, A – Wing, D.J. House, Old Nagardas Road, Andheri East, MUMBAI, Mumbai City,
Maharashtra, India, 400069





**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Central Processing Centre
Manesar, Plot No. 6,7, 8, Sector 5, IMT Manesar, Gurgaon, Haryana, 122050, India

Corporate Identity Number: L24231MH1994PLC334457 / L64920MH1994PLC334457

SECTION 13(1) OF THE COMPANIES ACT, 2013

Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s)

The shareholders of M/s TRUCAP FINANCE LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 22/05/2024 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at ROC, CPC this EIGHTEENTH day of JULY TWO THOUSAND TWENTY FOUR

Document certified by DS CPC 1
<VIVEK.MEENA@GOV.IN>

Digitally signed by
DS CPC 1
Date: 2024.07.18 13:28:47 IST

Tianla 1

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

Central Processing Centre

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

TRUCAP FINANCE LIMITED

**3rd Floor, A ? Wing D.J. House, Old Nagardas Road, Andheri E, ast, NA, MUMBAI, Mumbai City- 400069,
Maharashtra, India**





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GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Mumbai
Everest, 100 Marine Drive, Mumbai, Maharashtra, India, 400002

Corporate Identity Number: L24231MH1994PLC334457

SECTION 13(1) OF THE COMPANIES ACT, 2013

Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s)

The shareholders of M/s DHANVARSHA FINVEST LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on -- altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at Mumbai this Thirtieth day of July Two thousand twenty.



Indrajit AjmalBhai Vania

Registrar of Companies

RoC - Mumbai

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

DHANVARSHA FINVEST LIMITED

2nd Floor, Bldg. No. 4, DJ House,, Old Nagardas Road, Andheri (East),,
Mumbai, Mumbai City, Maharashtra, India, 400069





सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

Everest, 100 Marine Drive, Mumbai, Maharashtra, India, 400002

Corporate Identity Number: L24231MH1994PLC334457

SECTION 13(5) OF THE COMPANIES ACT, 2013

Certificate of Registration of Regional Director order for Change of State

M/s DHANVARSHA FINVEST LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Gujarat to the Maharashtra and such alteration having been confirmed by an order of Regional Director bearing the date 28/11/2019.

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at Mumbai this Thirteenth day of December Two thousand nineteen.



Anil Bhagure

Registrar of Companies

RoC - Mumbai

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

DHANVARSHA FINVEST LIMITED

2nd Floor, Bldg. No. 4, DJ House,, Old Nagardas Road, Andheri (East),, Mumbai,
Mumbai City, Maharashtra, India, 400069





Co. No. 04-23528

Fresh Certificate Of Incorporation Consequent On CHANGE OF NAME

In the Office of The Registrar of Companies. GUJARAT,
Dadra & Nagar Haveli

[Under the Companies Act, 1956 (1 of 1956)]

IN THE MATTER OF POLLUX PHARMACEUTICALS LIMITED.

I hereby certify that POLLUX PHARMACEUTICALS LIMITED.

which was originally incorporated on 9TH day of NOVEMBER 1994

under the Companies Act, 1956 and under the name
POLLUX PHARMACEUTICALS LIMITED

having duly passed the necessary resolution in terms of Section 21/31/44 of the Companies Act, 1956, on 5-5-1997 and the approval of the Central Government signified in writing having been accorded thereto by the Registrar of Companies, Gujarat, vide his letter dated — in terms of the Government of India, Ministry of Law, Justice and Company Affairs, (Department of Company Affairs) Notification No. GSR 507 (E) dated 24-6-1985

the name of the said Company is this day changed to :
DHANVARSHA FINVEST LIMITED.

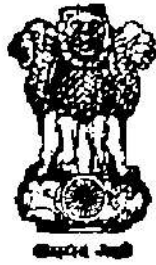
and this certificate is issued pursuant to Section 23 (1) of the said Act.

Given under my hand at AHMEDABAD Dated this 23rd day of JUNE 1997. (One Thousand Nine Hundred NINETY SEVEN).

SEAL OF
THE REGISTRAR OF
COMPANIES,
GUJARAT

Sd/-
(U. C. NAHTA)
Registrar of Companies
GUJARAT
Dadra & Nagar Haveli

DHANVARSHA FINVEST LIMITED



Company No 04-23528

CERTIFICATE FOR COMMENCEMENT OF BUSINESS

Pursuant of Section 149 (3) of the Companies Act, 1956

I hereby certify that the POLLUX PHARMACEUTICALS LIMITED.

which was incorporated under the Companies Act, 1956, on NINTH day of NOVEMBER 1994 and which has this day filed a duly verified declaration in this prescribed form that the conditions of Section 149 (1) (a) to (d), 149 (2) (a) to (c) of the said Act, have been complied with is entitled to commence business.

Given under my hand at AHMEDABAD this TWENTYFOURTH day of NOVEMBER One Thousand Nine Hundred Ninety FOUR.

THE SEAL OF
THE REGISTRAR OF
COMPANIES
GUJARAT STATE

Sd/-
(M. L. SHARMA)
Registrar of Companies
GUJARAT
Dadra & Nagar Haveli



FORM I.R.

MEMO

CERTIFICATE OF INCORPORATION

No. 04-23528 of 1994-95

I hereby certify that POLLUX PHARMACEUTICALS

LIMITED

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956)

and that the Company is Limited.

Given under my hand at AHMEDABAD

this NINTH day of NOVEMBER

one thousand nine hundred and NINETY FOUR.

Seal of
THE REGISTRAR OF
COMPANIES,
GUJARAT.

Sd/-
(V. K. PARMAR)
Asstt. Registrar of Companies
GUJARAT
Dadra & Nagar Haveli

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
(INCORPORATED UNDER THE COMPANIES ACT, 1956)

MEMORANDUM OF ASSOCIATION
OF
TRUCAP FINANCE LIMITED
(FORMERLY KNOWN AS DHANVARSHA FINVEST LIMITED)[§]

- I. The name of the company is "TRUCAP FINANCE LIMITED"^{*§}.
- II. The Registered office of the company will be situated in the "State of Maharashtra#."
- III. The objects to be pursued by the company on its incorporation are:

[A] THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :

1. To Carry on all or any of the business of finance brokers, registrar to the issue and share transfer agent, issue houses or insurance agents / brokers and agents or underwriters, consultants, assessors, valuers surveyors, mortgage brokers and undertaking the provision of hire purchase and credit sale finance and of acting as factors and brokers (provided that nothing contained herein shall enable the Company to carry on the business of banking as defined in the Banking Regulations Act 1949) and to float private mutual fund subject to law compliance.
2. To carry on and undertake the business of finance and trading, hire purchase, leasing and to finance lease operation of all kinds, purchase, selling, hiring or letting on hire all kinds of plants and machinery and equipments that the company may think fit and to assist in financing of all and every kind and description of hire purchase or deferred payment or similar transactions and to subsidize finance or assist in subsidizing or financing the sales and maintenance of any goods, articles or commodities of all any every kind and description upon any term whatever and to purchase or otherwise deal in all forms of immovable or movable properties including land and building, plant and machinery, equipments, ships, air crafts, auto mobiles, computers and all consumer, commercial and industrial items and to lease or to otherwise deal with them in any manner whatever, includes resale thereof regardless whether the property purchase and lease be new and /or used.
3. To carry on the business of investment company and to invest in and acquire and hold otherwise deal in shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued and guaranteed by any company constituted or private industrial enterprise carry on business in India or elsewhere and shares, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any government, state, domination, sovereign, public body or authority, Supreme, Municipal, local or otherwise, whether in India or elsewhere.

** Name of the Company changed from "Pollux Pharmaceuticals Limited" to "Dhanvarsha Finvest Limited" vide necessary resolution in terms of Section 21,31,44 of the Companies Act, 1956 on May 5, 1997 as confirmed by Registrar of Companies, Gujarat through Fresh Certificate of Incorporation consequent to Change of Name dated June 23, 1997.*

Clause II of the Memorandum of Association was altered vide Special Resolution passed by the Members of the Company on April 8, 2019 through Postal Ballot and pursuant to the Order of the Regional Director, North- Western Region Ahmadabad, Gujarat vide Order No. SEC.13/101/2019/4633 dated November 28, 201.

§ Name of the Company changed from "Dhanvarsha Finvest Limited" to TruCap Finance Limited vide special resolution at its Extra Ordinary General Meeting held on June 29, 2022.

4. @To carry on business of Prepaid Payment Instruments (PPIs), offer semi-closed wallet that facilitate purchase of goods and services against the value stored on such instruments.
5. @@To solicit and procure insurance business as a Corporate Agent, to act as an outsourcing/consulting entity either themselves or through their employees or through franchisee/agents/service providers for insurance companies in India, empanelment of insurance companies and providing services of insurance companies and to the end customers or the citizens of India directly or through an application software or mobile application or through various branch networks or by such other technology driven models as and when developed. The services shall include, without limiting, soliciting, issuing, renewal of insurance policies, premium collection and processing, cheque pickup activities, printing and dispatch of policies, data entry including scanning and indexing services, handling customer services and grievances for insurance products and insurance related services and such other applicable and/or eligible services/activities as specified by the Insurance Regulatory and Development Authority of India from time to time.

[B] THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE:

1. To acquire real or leasehold estate and to purchase, lease or otherwise acquire or provide in any place in which any part of the business of the Company may from time to time be carried on, all such offices, warehouses, workshops, buildings, houses for employees and directors, machineries, engines, plant and appliances as may be considered requisite for the purpose of carrying on the business of the Company or any part thereof.
2. To form, constitute, float, lend money to assist and control similar associations or undertakings whatsoever.
3. To promote, subsidize and assist companies, syndicates and partnerships of all kind in any manner as may be thought fit in connection with any of the above objects of the Company.
4. To hold use, work, manage, improve, carry on, develop the undertaking, lands and movable estate or property and assets of any kind of the Company or any part thereof.
5. To dispose of any property of the Company either absolutely or conditionally and in such manner and upon such terms and conditions in all respects as may be thought fit and to accept payment or satisfaction for the same in cash or otherwise.
6. To subscribe for, take or otherwise acquire and hold shares, stocks, debentures or other securities of any other Company having objects altogether or in part similar to those of the Company or carrying on any business capable of being conducted so as directly to benefit the Company.
7. To subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national, public, or any other useful institutions in their objects or purposes or for any exhibitions but not for political objects.
8. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of and give or procure the giving of donation, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of Company or of any Company which is a subsidiary of the Company or is allied to or associated with the Company or with any subsidiary company or who are/were at any time Director or officers of the Company or of any such other company as aforesaid and the wives, widows, families and dependants of any such persons and also to establish and subsidise and subscribe to any institutions, associations, club or funds calculated to be for the benefit of or to advance the interest and well being of the Company or of any such other company as aforesaid and make payment to or towards the insurance of any such persons as aforesaid and to any matters aforesaid either alone or in conjunction with any such other company as aforesaid.

@New Object inserted in the Main Object Clause vide Special Resolution passed by the Shareholders of the Company on June 19, 2020 through Postal Ballot process.

@@ New Object inserted in the Main Object Clause vide Special Resolution passed by the Shareholders of the Company at their extra ordinary general meeting held on May 22, 2024

9. To provide for the welfare of Directors, employees, or ex-employees of the Company and the wives, widows and families of the dependents or connections of such persons by building or contributing for the building, houses, dwelling or quarters, or by grants of money, pensions, gratuities, allowance, bonus, profit sharing bonus or benefits or other payments or by creating and from time to time subscribing or contributing to provident and other associations, institutions, funds profit sharing or other scheme or trust and by providing or subscribing, or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendants, and other assistance as the Company shall think fit.
10. To establish, provide, maintain and conduct or otherwise subsidise research, laboratories and experimental workshop for scientific and technical research and experiments and undertake and carry on with all scientific and technical research, experiments and tests of all kinds and to promote studies and research both scientific and technical, investigation and invention by providing subsidy or assisting laboratories workshops, libraries, lectures, meetings and conferences and by providing the remunerations of scientific or technical professor or teachers and by providing for the awards or exhibition, scholarship prizes and grants to students or otherwise and generally to encourage promote and reward studies, researches, investigation, experiment, tests and invention of any kind that may be considered likely to assist any of the business which the Company is authorised to carry on.
11. To appoint any Directors or Managers of any subsidiary company or of any other company in which this Company is or may be interested.
12. To aid pecuniarily or otherwise, any association, body or movement having similar object, the solution, settlement or labour problems or the promotion of industry or trade.
13. To acquire and undertake all or any of the business property and liabilities of any person, company carrying on or proposing to carry on any business which the Company is authorized to carry on or possessed of property suitable for the purpose of the Company which can be capable of being conducted so as directly to benefit the Company and to subsidize or assist any such persons or company financially or otherwise.
14. To vest any movable or immovable property rights or interests acquired by or belonging to the Company in any person or Company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
15. To lend and advance money or give credit to such persons or companies and on such terms as may seem expedient and in particular to customers and others having dealing with Company and to guarantee the performance of any contract or obligation and the payment of money to any such person or companies and generally to give guarantee and indemnities.
16. To guarantee the payment of money secured or unsecured by or payable under in respect of promissory notes, bonds, debentures, debenture-stock, contracts, mortgages charges, obligations, instruments, of any person whatsoever, whether incorporated or not and generally to guarantee or become securities for the performance of any contracts or obligations.
17. To undertake and execute any trust, the undertaking of which may seem to the Company desirable either gratuitously or otherwise.

18. To carry on business or branch of a business which this Company is authorised to carry on by means or through the agency of any subsidiary or other companies and to enter into any arrangement with such subsidiary Company for taking the profits and bearing the loss at any business or branch so carried on, or for financing any such business or branch so guaranteeing its liabilities or to make any other arrangements which may seem desirable with reference to any business or branch so carried on including power at any time and either temporarily to close any such branch or business.
19. To pay all preliminary expenses of any company promoted by the Company or any company in which this Company is or may contemplate being interested including in such preliminary expenses all or any part of the cost and expenses of owners of any business or property acquired by the Company.
20. To procure the incorporation, registration or other recognition of the Company in any country, state or place outside India and to establish and maintain local registers and branch places of business in any part of the world subject to law in force.
21. To create any depreciation fund, reserve fund, sinking fund, insurance fund, educational fund or any other special fund or reserves 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 any other purposes conducive to the interest of the Company.
22. Subject to the provisions of the Companies Act, 1956, to place to reserve or to distribute as dividends or bonus share among the members or otherwise to apply any money received by way of premium on shares or debentures issued at a premium by the Company and any money received in respect of dividends accrued on or arising from the sale of forfeited share.
23. To establish, promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the properties, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly, calculated to benefit the Company and to place or guarantee the placing of subscribed for or otherwise acquired all or any part of the shares, business capable of being conducted so as directly or indirectly to benefit the Company.
24. To pay out of the funds of the Company all costs, charges and expenses of and incidental to the promotion, formation, registration and establishment of the Company and the issue of its capital including any undertaking or other commissions, broker's fees and charges in connection therewith and to remunerate (by cash or other assets or by the allotment of fully or partly paid shares) or by a call or option on shares, debentures, debenture-stocks, or securities of this or any other company or in any other manner whether out of the Company's capital or profits or otherwise to any person or persons for services rendered in introducing any property or business to the Company, in placing or assisting to place or guaranteeing the subscription of any shares, debentures, debenture-stocks or other securities of the Company as the directors may think proper.
25. To draw, make, accept, endorse, discount, execute, issue, negotiate, assign and otherwise deal with cheques, drafts, bills of exchange, promissory notes, hundies, debenture, bonds, bills of lading, railway, receipts, warrants and all other negotiable or transferable instruments.
26. To insure with any other company or person against losses, damages, risks and liabilities of all kinds which may affect this Company.

27. To open account or accounts with any firm or Company or with any bank or banks or bankers or shroffs to pay into, withdraw money from such account or accounts.
28. To apply for, tender, purchase or otherwise acquire any contracts, sub-contracts, licences and concessions for or in relation to the objects or business herein mentioned or any of them and to undertake execute, carry out dispose of or otherwise turn to account the same.
29. To employ experts to investigate and examine into the conditions, prospects, value, character and circumstances of any business concerns and undertakings having similar objects and generally of any assets, property or rights.
30. To take part in the management, supervision and control of the business or operation of any company or undertaking having similar objects and for that purpose to appoint and remunerate any directors, trustees, accountants or other experts.
31. Subject to the provisions of the Act, to pay for any properties, rights or privileges acquired by the Company either in shares of the Company or partly in shares and partly in cash or otherwise.
32. To amalgamate, enter into partnership or into any arrangement for sharing or pooling of profits, amalgamation, union of interest, cooperation, joint venture, reciprocal concession or otherwise with any person, firm or company carrying on or engaged in or about to carry on any business or transaction which may seem capable of being carried on or conducted so as, directly or indirectly to benefit the Company.
33. To lend, invest or otherwise employ or deal with money belonging to or entrusted to the Company in securities and shares or other movable or immovable property or without security upon such terms and in such manner as may be thought proper from time to time, to vary such transactions and investments in such manner as the Directors may think fit subject to the provisions of the Companies Act, 1956.
34. To purchase or otherwise acquire, protect, prolong and renew any patents, rights, inventions, licences, protections and concessions which may appear likely to be advantageous or useful to the Company and to use and turn to account the same and to grant licence or privileges in respect of the same.
35. To pay or satisfy the consideration for any property, rights, shares, securities or assets whatsoever which the Company is authorised to purchase, or otherwise acquire either by payment in cash or by the issue of shares, or other securities of the Company, or in such other manner as the Company may agree to partly in one mode and partly in another.
36. To search for and to purchase, protect, prolong, renew or otherwise acquire from any Government, state or authority any patents, protections, licences, concessions, grants, decrees, rights, powers and privileges whatsoever which may seem to the Company capable of being turned to account, to work develop, carry out, exercise and turn to account the same.
37. To furtherance of the aforesaid objects of the Company.
 - a) to enter into negotiations with and enter into arrangements and contracts and conclude the same with foreign and/or Indian parties and other persons for obtaining by grant, license, and/or on other terms, formulate and other rights and benefits, and to obtain technical and engineering information assistance and service know-how and expert advice for installation of plant and machinery, production and manufacture of any products; and

- b) to pay for technical know-how, technical and engineering assistance and information and/ or service rights or privileges acquired by the Company either in shares of the Company or partly in cash or otherwise;
 - c) to pay to promoters such remuneration and fees and otherwise recompense them for their time and for the service rendered by them.
38. To do above things as may be incidental or conducive to the attainment of above objects, as principals and as through agents, brokers, trustees, contractors, either alone or in partnership or in conjunction with others.
39. Subject to the provisions of Section 58 A of the Companies Act, 1956 and the rules made thereunder and the directives of the Reserve Bank of India, to borrow or raise or secure the payments of money or to receive money on deposit at interest for any of the purposes of the Company and at such time and from time to time and in such manner as may be thought fit and in particular by the issue of debenture or debenture-stocks convertible into shares of this or any other company or perpetual annuities and as security for any such money so borrowed, raised or received or for any such debentures or debenture-stocks so issued to mortgage, pledge or charge the whole or any part of the property, assets, or revenue and profits of the Company present or future including its uncalled capital by special assignments or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders powers of sale and other powers as may seem expedient 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 as the case may be provided that the Company shall not carry on banking business as defined in the Banking Regulation Act, 1949.
40. To enter into any arrangements and to take all necessary or proper steps with Governments or with other authorities imperial, supreme, national, local, municipal or otherwise of any place in which the Company may have interests and to carry on any negotiations or operations for the purpose of carrying out the objects of the Company directly or indirectly or effecting any modifications in the constitution of the Company or furthering interests of its members and to oppose any such steps taken by any other Company, firm or person which may be considered likely directly or indirectly to prejudice the interest of the Company or its members and to promote or assist the promotion, whether directly or indirectly of any legislation which may appear to be in the interests of the Company and to oppose and resist, whether directly or indirectly, any legislation which may seem disadvantageous to the Company.
41. To apply for, promote and obtain any Act of Parliament or legislature, charter, privilege, concession, licence or authorisation of Government State or Municipality provisional order or licence of the Board of Trade or other authority for enabling the Company to carry out any of the objects into effect or for extending any of the powers of the Company for effecting any modification of the constitution of the Company for any other purpose which may seem calculated, directly or indirectly to prejudice the interests of the Company.
42. To make and/or receive donations, gifts or income to or from such persons, institution or trusts and in such cases and whether of cash or any other assets as may be thought directly or indirectly to benefit the Company or any of the objects of the Company and also to remunerate any person or corporation introducing or assisting in any manner the business of the Company.

43. To establish and support or aid in the establishment of and support associations, institutions, companies, societies, funds, trusts and conveniences for the benefit of the employees or ex-employees or of persons having dealing with the Company or the dependents, relatives or connections of such persons and in particular friendly or other benefit societies and to grant pensions, allowances and bonuses either by way of annual payments or by way of lumpsum and to make payments towards insurance and to form and contribute to provident and benefit funds, or to such persons.
44. To indemnify members, officers, directors, agents and employees of the Company against proceedings, cost, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interest of the Company or any loss, damage or misfortune whatsoever which shall happen in the execution of the duties of their officers or in relation thereto.
45. To establish agencies in India and elsewhere for sale and purchase to regulate and discontinue the same subject to law in force.
46. Subject to the provisions of the Act, the company shall have power to borrow any sum or sums of money for the purpose of the company on such terms and conditions and from such person or persons, firms, bank or any financial, industrial, institutions or any government or semi- government corporation as the company may deem fit.
47. To process, repair, remodel, import, export, and to otherwise deal in marble cutting machines, blades, segments, tools and other machineries, plant, tools and equipments for cutting, polishing, processing, mining, excavating, marbles and other stones of all kinds.
48. To carry on the business of project and media management consultants and for that purpose to appoint remunerate any Directors, administrators, managers or accountants or other experts or agents.

[C] OTHER OBJECTS

49. To undertake carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of, or the uplift of the people in any rural area and to incur any expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner, without prejudice to the generality of the foregoing, "Programme of rural development" shall also include any programme for promoting the social and economic welfare of or the uplift of the people in any rural area which the Directors consider it likely to promote and assist rural development, and that the words "rural area" shall include such areas as may be regarded as rural areas under the Income Tax Act, 1961, or any other law relating to rural development for the time being in force or as may be regarded by the Directors as rural areas and the Directors may at their discretion in order to implement any of the above mentioned objects or purpose transfer without consideration at a such fair or concessional value as the Directors may think fit and divest the ownership of any property of the Company to or in favour of any Public or Local Body or Authority or Central or State Government or any Public Institution or Trust or Fund as may be approved by competent authority.

50. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging what the Directors may consider to be social and moral responsibilities of the Company to the Public or any section of the public as also any activity which the Directors consider likely to promote national welfare or social, economic or moral uplift of the Public or any section of the public and in such manner and by such means as the Directors without prejudice to the generality of the foregoing, undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspapers, or for organizing lectures or seminars likely to advance these objects or for giving merit awards, for given scholarships, loans or any other assistance to deserving students, other school or persons to enable them to prosecute their studies or academic pursuits or research and for establishing, conducting, or assisting any institution, fund, trust, having any one of the aforesaid objects as one of its objects, by giving donations or otherwise in any other manner as the Directors may at their discretion in order to implement any of the above mentioned objects or purposes transfer without consideration or at such fair concessional value as the Directors may think fit and divest the ownership of any property of the Company to or in favour of any Public or Local Body or Authority or Central or State Government or any Public institution or Trusts or funds as the Directors may approve.
51. To carry on business as capitalists, commercial agents, mortgage brokers and financial advisors.
52. To carry on all or any of the following business, namely, cotton, kapas spinners and doublers, flax, hemp and jute spinners, linen manufacturers, flax, hemp, jute and wool merchants, wool combers, worsted spinners, woollen spinners, yarn merchants, worsted stuff manufacturers, bleachers and dyers and makers of vitriol, bleaching and dyeing materials and deal in linen, cloth and fabrics, whether textiles, terylene, terycotton and of the other substances felted, netted or looped.
53. To carry on the business of dealers in, and of plant, machinery accessories, equipments, apparatuses, machines tools, instruments required for industrial as well as non-industrial purposes.
54. To carry on the business as manufacturers, processors and refiners of steel, alloys and all other metal and their bye products and also to carry on business as importers, agents or dealers in ferrous metals and their alloys.
55. To carry on business as dyers, bleachers and calico printers in dyehouse and textile mill and as wholesale or retails chemists, druggists, analytical or chemists, and as manufacturers of and dealers in paint, oil and varnishes and dyes, chemical and medical drugs.
56. To carry on business of manufacturing, extracting, refining, processing oil of every description.
57. To act as agents, brokers and trustees and to undertake, perform, sub-contracts, to act through or by means of agents, brokers, sub-contractors or others, to carry on the business of agency and manufacturers' representatives to execute and to carry out agreements and sole agency or other similar agreements and may appoint subagents or distributing agents with relation to business of any type or kind.

58. To carry on all or any of the business of finance brokers, registrar to the issues and transfer agents, issue houses or insurance agents/brokers and agents or underwriters, consultants, assessors, valuers, surveyors, mortgage brokers and undertaking the provision of hire purchase and credit sale finance and of acting as factors and brokers (provided that nothing contained herein shall enable the Company to carry on the business of Banking as defined in the Banking Regulations Act, 1949) and to float private mutual fund subject to law applicable.
59. To carry on the trade or businesses of iron makers, steel makers, steel convertors colliery, proprietors, coal manufacturers, miners, smelters, engineers tin plate makers and iron founders, in all their respective branches.
60. To carry on business of manufacturers, importers, exporters, assemblers, hirers and repairers of and/or dealers in and marketing and distribution of all type of electronic equipments, their parts and accessories and spares thereof such as computers and computer peripherals, computer parts, data transmission circuit, audio visual equipments and industrial machinery and consumer electronics including radio receivers, television receivers, television picture, tubes, tape-recorders, record changers, professional and defence electronics, test and measuring instruments, musical instruments, digital and analytical instruments, electronic environmental and pollution measuring instruments, photocopying machines and other office equipments, electronic desk calculators, oscilloscopes and associated instruments, process control systems, industrial electronics, medical electronic equipments, electronic devices, audio record/ playback systems, closed circuit T.V., aerospace electronics, geo-science electronic, communication electronics and broadcasting electronics.
61. To grow, produce, deal in agricultural and vegetable products of all kinds, grains, cereals, pulses, fruits, flowers, cloves, cardamom, cassia, saffron, cummins seeds, pepper, ginger and other spices, cotton, coffee, coco, tobacco, bidi leaves, rubber, indigo, lakh, sugarcane, oilseeds and essential oil producing seeds, plants, herbs, tubers, drugs, medicinal plants, and tanning materials of all kinds, sandalwood, rosewood, grasswood, timber, and other raw materials that are the produce of land and to sell, purchase, import, export and deal in the same and to carry on all or any of the business of farmers, poultry farming, fisherman, dairying, livestock breeding dead stock, meat, cattle food and feeding and factoring preparations of every kind maker and manufacturers of manures and fertilisers, pesticides, fungicides and agrochemicals of all kinds and their formulations and mixtures, paper pulp and paper.
62. To buy, sell, deal in, export, import and manufacture steel castings, alloyed steel castings, cast iron castings, alloyed cast iron castings, metals, metal scraps, melting, annealing an industrial furnaces, fabrication of equipments, machinery spares, boiler spares ferro alloys, non-ferrous castings and to purchase, manufacture or erect by contract or otherwise the necessary plant, machinery or other necessary equipment for the manufacture of all or any of the above mentioned items and other metals or foundry products of all types and descriptions, manufacturers and dealers in wire nettings and meshings and standard wire, barbed wire, ropes and any other wire products of all types and descriptions and steel finding, requisite and implements required for Railways, Tramways, Boats, Launches and Steamers, Countrying aeroplanes, helicopters and all other type of office, domestic or other furnitures and fixture, steel and wooden or other substances, locks and padlocks and allied goods and products.

63. To carry on and undertake the business of finance and trading, hire purchase, leasing and to finance lease operations of all kinds, purchasing, selling, hiring or letting on hire all kinds of plants and machineries and equipments that the Company may think fit and to assist in financing of all and every kind and description of hire purchase or deferred payment or similar transactions and to subsidise, finance or assist in subsidising or financing the sale and maintenance of any goods, articles or commodities of all and every kind and description upon any terms whatsoever and to purchase or otherwise deal in all forms of immovable and movable properties including land and buildings, plants and machineries, equipments, ships, aircrafts, automobiles, computers and all consumers, commercial and industrial items and to lease or otherwise deal with them in any manner whatsoever including resale thereof regardless of whether the property purchased and leased be new and/or used.
64. To carry on the business of electricians, electrical engineers and manufacturers of all kinds of electrical machinery and electrical apparatuses for any purpose whatsoever and to manufacture, sell, supply, lay down, establish, fix, carry out, and deal in accumulators, lamps, meters, lines, post, engines, dynamos, batteries, telephonic or wireless apparatuses of any kind and accessories thereof and manufacturers of and dealers in scientific instruments of any kind.
65. To carry on the business of mechanical engineers and manufacturers of machinery tool makers, brass founders, metal workers, boiler makers, mill wrights, machinists wood workers, builders and suppliers, painters, metallurgists, water supply engineers gas makers, printers and to repair, convert, alter, let on hire and deal in machinery, implements, rolling stock and hardware of all kinds.
66. Subject to law to carry on the business of running hotel, restaurant, cafe, tavern, beerhouse, refreshment-room and as lodging-house keepers, licenced victuallers, wine, beer and spirit merchants, brewers, malsters, distillers, importers and manufacturers, marketing of aerated, mineral and artificial waters and other drinks, purveyors, caterers for public amusements generally, garage proprietors, livery stable keepers, job-master, ice merchants, importers and workers of food live and dead stock and colonial and foreign produce of all descriptions, hair dressers, perfumers, chemists, proprietors of clubs, baths, dressing rooms, laundries, reading, writing and newspaper rooms, libraries, grounds and places of amusement, recreating, sport, entertainment and tobacco and cigar merchants, theatrical opera box office proprietors, entrepreneurs and general agents which can be conveniently carried on in connection therewith.
67. To carry on the business as transporters and general carriers carting and haulage contractors, clearing and forwarding agents, commission agents, custom agents, stevedors, wharfingers, packers and to carry goods of every kind and description in any form (solid, liquid, or other), passengers, live stock from one place to another in any part of the world whether by road, rail, air and/or water, and for that purpose to own, purchase, assemble, acquire, charter, hire, lease, all types, kinds, sizes and nature of vehicles, such as hand cart, bullock cart, horse cart, car, truck, tempo, lorry, steamer, tramways, boat, barges, airplanes, sea planes, gliders aeroplanes, other crafts moved by whatever motive power/energy such as oil, coal and land cock, wood, gas, electricity, solar, atomic energy and/or such other motive power and substitutes thereof.

68. To undertake or direct the construction and the maintenance of and to acquire by purchase, lease, exchange, hire or otherwise, land or property, building and estate of any tenure of any interest therein, to sell, lease, let, mortgage or otherwise dispose of the same and to purchase and sell for any person free hold or lease hold land, house, property, buildings, offices, factories, workshops, godowns, farm houses, farms or any share/interests therein and to carry on the business of land and estate agent on commission or otherwise without commission.
69. To carry on the business of and act as promoters, organisers and developers of land, estate, property, co-operative housing societies, associations, housing schemes, shopping-office complexes, townships, farms, farm houses, holiday resorts, hotels, motels and to finance with or without security for the same and to deal with and improve such properties either as owner or as agents.
70. To carry on the business of an investment company and to invest in and acquire and hold and otherwise deal in shares, stocks, debentures, debenture-stocks, bonds, obligations and securities issued or guaranteed by any company constituted or private industrial enterprises carrying on business in India or elsewhere and shares, debentures, debenture-stocks, bonds, obligations and securities issued or guaranteed by any Government, State, Dominion, Sovereign, Public body or authority, Supreme, Municipal local or otherwise whether in India or elsewhere.
71. To provide personnel recruitment services and to carry on business of industrial consultants and providing management services by providing personnel services accountants, typists, salesmen, supervisors, workers and labourers, incur expenses for transportation, postage, stationery and other auxiliary and incidental expenses for the business of service contract entered into by any person.
72. To irrigate, improve and develop lands, farms, plots and properties, whether belonging to the Company or not and to develop the resources thereof by cleaning, draining, fencing, ploughing, sowing, planting, manuring, farming, weeding, letting or otherwise and to carry on the business usually carried in India or elsewhere.
73. To carry on the business of tourists and travel agent and contractors to arrange and operate tours and travell packages.
74. To set up steel furnaces and continuous casting and rolling mill plant for producing steel and alloy steel ingots, steel and alloy steel billets and all kinds and sizes of re-rolled sections, flats, angles, rounds, squares, hexagons, octagons, rails, joints, channels, strips, sheets, plats, deformed bars, plain and cold twisted bars, bright bars, shafting and steel structural.
75. To carry on the business as manufacturers, exporters, importers, dealers, traders and processors of all kinds of ferrous and non-ferrous metal and of cold and hot rolling, re-rolling, slitting, edge milling, sheeting, stamping processing, extruding drawing, flatterring, straightening, heat treatment of all kinds of ferrous and non-ferrous metals of own or for others.

76. Subject to the provisions of Law to manufacture, brew, distill process, dehydrate, can package, buy, sell and deal in confectionery, dry and preserved fruits, juices, vegetables, packing materials, bread flour, biscuits, backing materials, beer, wines, alcohol and molasses, vanaspati, ghee, vegetable oils, processes food products, ice-cream, candy milk products and all other eatables and by products including fish, prawns and other edible produce of the water.
77. To acquire, take over, promote, establish and carry on all or any of the business of seed crushers and manufacturers of and dealers in groundnut, gingely, castor, cotton, mowra linseed, rape and mustard cakes, oil extractors by crushing chemicals or any other process, cake and oil manufacturers, oil refineries, scrap boilers, manufacturers of floors and floors covering of every description makers and manufacturers of every description, makers and manufacturers of artificial manures and fertilizers of every description, mean manufacturers, grain and seed merchants, oil merchants, flax cotton, ground nut gingelly, mowra and castor merchants.
78. To carry on business as printers and publishers of news papers, journals, magazines, books and other literary works and undertakings, in all languages whether on payment of royalty or not.
79. To carry on as the business if manufacturing of all kinds of cement, cement products, lime, burners and ceramics.
80. To carry on the business of manufacturers and dealers of tractors, automobiles, earth moving equipments, internal combusting engines, boilers, locomotives and compressors.
81. To carry on the business of manufacturers of automobile parts, spare parts and components of machineries and to act as agents for manufacturers.
82. To carry on the business as manufacturers of soaps, cosmetics, perfumes and toilet requisites.
83. To carry on the business of purchase and sale of petroleum products, to act as dealers and distributors of for petroleum companies to run service station for the repairs and servicing of automobiles and to manufacture or deal in fuel oils, cutting oils, greases.
84. To carry on the business of manufacturers, and dealers in all types of rubber, leather, celluloid, bakelite, plastic and products thereof, particularly industrial rollers, sheets, beltings and consumers goods such as tyres, tubes and other allied products, chappals, shoes, toys.
85. To carry on the business of manufacturers of timber and wood products, plywood matches and wooden or metal furniture.
86. To carry on the business of manufacturers or dealers in glass products, including sheet and plate glass, optical glass, glass wool and laboratory ware.
87. To carry on the business of manufacturers-and dealers in dairy products and allied products.
88. To manufacture or deal in bricks, tiles, sanitary ware bath room fittings and fixture flushing cisterns, commodes, wash basins, pipes and tubes of plastic, glass or at other material, earthenware pottery articles, china and terracotta wares of all kinds and to carry on business as quarry masters and stone merchants.

89. To carry on the business of yam by doubling, spinning, crimping, texturising sizing, mercerizing, bleaching, blending, carbonising, calendering, converting printing, coloring, curing, processing, dyeing, sanforising, scouring, twisting, thinning, washing and knitting of the same and to carry on the business of importers, exporters and dealers In all kinds of yarns fibres and fibrous materials.
90. To carry on the business as manufacturers, contractors, sellers, buyers, importers exporters and dealers in all kinds of plastics, plastic goods, products, articles and materials and to manufacture, import, export and deal in all kinds of plastic machinery, apparatus, equipments, spares, parts and accessories.
91. To carry on the business of manufacturing, dealers, buyers, sellers, and to deal in all types of dyes, intermediates, pigments, organics, inorganic and allied chemicals.
92. To carry on the business of manufacturers, processors, refiners, buyers, sellers, importers, exporters, agents and dealers in tubes, cables, copper and aluminium conductors or other conductors, made of any metal or substances and sheet, circles, strips, sings, canisters, including extruded products such as cans containers, tubes roda, angles, collapsible tubes and all types of machineries, plants or apparatus and things required for or capable of being used in connection with the manufacture of above items.
93. To act as agent, consultant, adviser, counsellors in all such types of services within India and in overseas countries within the framework of law in force.
94. To carry on all or any of the business of manufacturers, importers, exporters, buyers, sellers, suppliers, traders, merchants, indenters, brokers, agents, assemblers, packers, stockists, distributors, job workers and dealers of all kinds of full pad based, gas based and mineral such as precipitated silica, sodium silicate, calcium silicate, aluminium silicate, sodium magnesium, allumino silicate, aluminium silicate, sodium aluminium silicate, magnesium oxide, silica geue, molecale sieve, filter and polishing composition, oil refining compositions.
95. To manufacture all kinds of cosmetics products, hairs, skin, nail and other beauty preparations, deodorants, aerosol and pump spray products, baby products, all kinds of perfumery and other compounds preparations, materials and products, bath products, care products, raw and finished cosmetics, perfumes and essences, dentifrices, lotions, extracts, greases, creams, cream salnes, ointments, pomades, powders, eau-de-cologne, toilet requisites, and preparations, decurising compounds, all kinds of packing materials, soaps, soap chips, soap powders, detergents, toiletries other substerials all kinds of oils, fats, perfumes, laundry products cosmetics tooth powders, tooth brushes, shaving creams, shaving foams, after shave lotions, shoe polish and all types of all kinds of cosmetics goods.
96. To carry on all or any of the business of manufacturers, importers, exporters, buyers, sellers, suppliers, traders, merchants, indenters, brokers, agents, assemblers, packers, stockists, distributors, jobworkers and dealers of all kinds of full pad based, gas based and mineral such as precipitated silica, sodium silicate, calcium silicate, aluminium silicate, sodium magnecium, allumino silicate, aluminium silicate, sodium aluminium silicate, magnecium oxide, silica geue, molecale sieve, filter and polishing composition, oil refining compositions.

IV. The liability of the members is limited.

V. The Authorized Share Capital of the Company is Rs.50,00,00,000/- (Rupees Fifty Crore only) divided into 25,00,00,000 (Twenty-Five Crore only) Equity Shares of Rs. 2/- (Rupees Two only) each. #

The Shareholders of the Company had approved increase in the Authorized Share Capital of the Company to Rs.5,50,00,000/- (Rupees Five Crore Fifty Lakhs only) divided into 55,00,000 (Fifty Five Lakhs only) Equity Shares of Rs.10/- (Rupees Ten only) each, vide Special Resolution passed at the Annual General Meeting held on September 20, 1995.

The Shareholders of the Company had approved increase in the Authorized Share Capital of the Company from Rs.5,50,00,000/- (Rupees Five Crore Fifty Lakhs only) divided into 55,00,000 (Fifty Five Lakhs only) Equity Shares of Rs.10/- (Rupees Ten only) each to Rs.10,00,00,000/- (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore only) Equity Shares of Rs.10/-(Rupees Ten only) each, vide Resolution passed at the Extra Ordinary General Meeting held on November 10, 2014.

The Shareholders of the Company had approved increase in the Authorized Share Capital of the Company from Rs.10,00,00,000/- (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore only) Equity Shares of Rs.10/- (Rupees Ten only) each to Rs.13,50,00,000/- (Rupees Thirteen Crore Fifty Lakhs only) divided into 1,35,00,000 (One Crore Thirty-five Lakhs only) Equity Shares of Rs.10/-(Rupees Ten only) each, vide Resolution passed at the Twenty-third Annual General Meeting held on August 28, 2017.

The Shareholders of the Company had approved increase in the Authorized Share Capital of the Company from Rs.13,50,00,000/- (Rupees Thirteen Crore Fifty Lakhs only) divided into 1,35,00,000 (One Crore Thirty-five Lakhs only) Equity Shares of Rs.10/- (Rupees Ten only) each to Rs.50,00,00,000/- (Rupees Fifty Crore only) divided into 5,00,00,000 (Five Crore only) Equity Shares of Rs.10/-(Rupees Ten only) each, vide Resolution passed at the Twenty-fourth Annual General Meeting held on September 28, 2018.

The Shareholders of the Company had approved the sub-division of the nominal value of equity shares of the Company from the existing nominal value of Rs. 10/- each to nominal value of Rs. 2/- each, vide Resolution passed at the Twenty Seventh Annual General Meeting held on September 20, 2021.

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 opposite our respective names:

Sr. No.	Names, Addresses, descriptions, occupation & signature of subscribers	No. of Equity Shares taken by each Subscriber	Name/s and Signature/s of the Witness/es and their Address/es, Description/s Occupation/s
1	Mehul Shah S/o Rasiklal Shah 14, Shetrunjay Society, Paldi, Ahmedabad 7, Occupation: Business Sd/- M. R. Shah	100 (One Hundred)	<p style="text-align: center;">KIRAN SHAH S/o Chinubhai Shah Above Fashion Palace, Opp. Electricity House, Relief Road, Ahmedabad 380001 Occupation: Chartered Accountants Sd/- Kiran Shah</p>
2	Nitinbhai Shah S/o Gordhandas Shah 303, Shilpika Apartments, Nr. Gyanganga Classes, Jawaharnagar, Vasna, Ahmedabad 7, Occupation: Business Sd/- N G Shah	100 (One Hundred)	
3	Shrikunj Dalal S/o Vasant Dalal, 477, Bahar No Vas, Paldi, Ahmedabad 7 Occupation: Business Sd/- S V Dalal	100 (One Hundred)	
4	Paula Patel W/o Mayur Patel 7/C, Pankaj Society, Behind Anandnagar, Sarkhej Road, Ahmedabad 7, Occupation: Housewife. Sd/- Paula Mayurkumar Patel	100 (One Hundred)	
5	Niki Shah W/o Mehul Shah 14, Shetrunjay Society, Paldi, Ahmedabad 7, Occupation: Business Sd/- Niki M. Shah	100 (One Hundred)	
6	Paulini Dalal W/o Shrikunj Dalal, 477, Bahar No Vas, Paldi, Ahmedabad 7 Occupation: Housewife. Sd/- Paulini Shrikunj Dalal.	100 (One Hundred)	
7	Madhavlal Patel S/o Jethalal Patel 7/C, Pankaj Society, Behind Anandnagar, Sarkhej Road, Ahmedabad 7, Occupation: Retired Sd/- M. J. Patel	100 (One Hundred)	
	TOTAL	700 (Seven Hundred)	

Place: Ahmedabad
Date: 28-10-1994

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
(INCORPORATED UNDER THE COMPANIES ACT, 1956)
ARTICLES OF ASSOCIATION
OF
TRUCAP FINANCE LIMITED
(FORMERLY KNOWN AS DHANVARSHA FINVEST LIMITED)[§]

Interpretation

I. (1) In these Articles –

(a) “the Act” means the Companies Act, 2013 and rules framed thereunder, unless otherwise specified and includes any statutory modification or re-enactment thereof for the time being in force as amended from time to time.

(b) “Articles” means these articles of association of the Company or as altered from time to time.

(c) “Board” or “Board of Directors” means the collective body of the directors of the Company constituted in accordance with the terms hereof.

(d) “Company” means TruCap Finance Limited.

“Meeting” or “General Meeting” means a general meeting of the Members held in accordance with provisions of the Act.

(e) “Seal” means the common seal of the Company.

(2) Unless the context otherwise requires, words or expressions contained in these Articles 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.

Share capital and variation of rights

1. (i) The authorised share capital of the Company shall be such as may be stated in Clause V of the memorandum of association of the Company. The Company may increase the authorised share capital, which may consist of unclassified shares, which may be issued as equity and/or preference shares as the Company in General Meeting may determine in accordance with the law for the time being in force relating to companies, with power to increase or reduce such capital from time to time, in accordance with the Articles of the Company and the legislative provisions for the time being in force in this behalf and with power to divide the shares in the capital for the time being into equity share capital or preference share capital and to attach thereto respectively any preferential, qualified or special rights, privileges or conditions, and to vary, modify and abrogate the same in such manner as may be determined by or in accordance with these presents.

(ii) Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on full 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.

(iii) 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.

The Members of the Company pursuant to Special Resolution passed at the Extra-Ordinary General Meeting held on March 04, 2021 approved adoption of these Articles of Association in substitution for the previous Articles of Association of the Company.

§ Name of the Company changed from “Dhanvarsha Finvest Limited” to TruCap Finance Limited vide special resolution at its Extra Ordinary General Meeting held on June 29, 2022.

2. (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, –
 - (a) one certificate for all his shares without payment of any charges; or
 - (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
 (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.
 (iv) The certificate of share registered in the name of two or more persons shall be delivered to the persons first named in the register of members in respect thereof unless such joint holders otherwise direct in writing.

3. (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 on payment of twenty rupees for each certificate.
 (ii) The provisions of Articles (2) and (3) shall *mutatis mutandis* apply to debentures of the Company.

4. (i) Except as required by law, no person shall be recognized 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.
 (ii) Notwithstanding anything contained in the clauses(s) above, but subject to the provisions of the Act, the Company may increase its subscribed capital on exercise of an option attached to the bonds or debentures or loans raised by the Company:
 - (a) to convert such bonds or debentures or loans into shares in the Company; or
 - (b) to subscribe for shares in the Company.
 Provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by the necessary resolution passed by the Company in general meeting.

5. The Company may, subject to the provisions of the Act, pay commission to any person in connection with the subscription or procurement of its securities, whether absolute or conditional.

6. (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 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 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.
7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
8. Subject to the provisions of the Act, the Board or the Company shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board or the Company in accordance with the Act.

Lien

9. (i) The Company shall have a first and paramount lien –
- (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
 - (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the Company:
Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.
- (ii) The Company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
10. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:
Provided that no sale shall be made –
- (a) unless a sum in respect of which the lien exists is presently payable; or
 - (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
11. (i) To give effect to any such sale pursuant to Article 10 above, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
12. (i) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.
- (iii) 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.
- (iv) The provisions of these Articles relating to lien shall *mutatis mutandis* apply to any other securities including debentures of the Company.

Calls on shares

13. (i) The Board may, from time to time, make calls as they think fit upon the members in respect of all monies unpaid on the shares held by them (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.
- (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) If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by installments, then every such installment 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.
- (v) 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.
- (vi) 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 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.
- (vii) A call may be revoked or postponed at the discretion of the Board.
- (viii) The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the Company.
14. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and notice for the same is sent to the members. The amount of call may be required to be paid as per the resolution of the Board or the Committee of the Board.
15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
16. (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 percent 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.
17. (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.

18. 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 per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

Transfer of shares

19. (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.

20. The Board may, subject to the right of appeal conferred by the provisions of the Act 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.

21. The Board may decline to recognise any instrument of transfer unless –

- (a) the instrument of transfer is in the form as prescribed in rules made under the Act;
- (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.

22. (i) On giving not less than seven days' previous notice in accordance with the provisions of the Act and rules made thereunder, the registration of transfers may be closed 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.

- (ii) In respect of any transfer of shares registered in accordance with the provisions of these presents, the Board may, at their discretion, direct an endorsement of the transfer and the name of the transferee and other particulars, on the existing share certificate and authorize any Director or Officer of the Company to authenticate such endorsement on behalf of the Company or direct the issue of a fresh share certificate, in lieu of and in cancellation of the existing certificate in the name of the transferee.

(iii) The Company shall keep and maintain a book to be called "Register of Transfers" and therein shall be fairly and distinctly entered particulars of every transfer or transmission of any shares. Nothing contained in these Articles shall apply to transfer of securities held in Dematerialized form/ Depository.

- (iv) The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

Transmission of shares

23. (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.

24. (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 properly 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.
25. (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) The limitations, restrictions and provisions of these Articles 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.
- (iv) A transfer of the shares or other interest in the Company of a deceased Member thereof made by his legal representative shall, although the legal representative is not himself a Member, be as valid as if he had been a Member at the time of the execution of the instrument of transfer.
26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:

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

27. 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

28. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued and expenses that may have been incurred by the Company by reason of non-payment.
29. 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.

30. (i) 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.
- (ii) 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.
- (iii) 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.
31. (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.
32. (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) 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.
33. (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 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.
34. (i) Upon any sale after forfeiture or for enforcing a lien in exercise of the powers herein above given, the Board may, if necessary, appoint any 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.
- (ii) 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.
- (iii) The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering those on such terms as they think fit.

- (iv) The provisions of these Articles as to forfeiture shall apply in the case of nonpayment 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.

Alteration of capital

35. 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.
36. 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 may be decided by the Board;
 - (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (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.
37. Where shares are converted into stock, —
- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit: Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
 - (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
 - (c) such of the regulations of the Company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stock-holder” respectively.
38. 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
 - (d) any other reserve in the nature of share capital.

Capitalisation of profits

39. (i) The Company 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
 - (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

- (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards –
 - (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);
- (iii) 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;
- (iv) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.

40. (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 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

41. Notwithstanding anything contained in these Articles but subject to the provisions 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

42. All general meetings other than annual general meeting shall be called extraordinary general meeting.
43. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting in terms of the Act.
- (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.
- (iii) The Board shall on, the requisition of such number of members convene an Extraordinary General Meeting of the Company in the circumstances and in the manner provided under the Act.
- (iv) Notice of every meeting shall be given to every member of the Company in any manner set out in the Act.
- (v) All general meetings shall be convened as per the requirements under the Act, including the notice for the meeting and the statements to be annexed to the notice.

- (vi) Notice shall be given to all the members and to such persons as are under the Act and/or these presents entitled to receive such notice from the Company but any accidental omission to give notice to or non-receipt of the notice by any member or other person to whom it should be given shall not invalidate the proceedings of any general meeting.
- (vii) The members may participate in general meetings through such modes as permitted by applicable laws.

Proceedings at general meetings

- 44. (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) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in the Act.
- 45. The Chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.
- 46. If there is no such Chairperson, or if he/she is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairperson of the meeting, then the directors present shall elect one of themselves to be Chairperson of the meeting.
- 47. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of themselves to be Chairperson of the meeting.
- 48. On any business at any general, 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.

Adjournment of meeting

- 49. (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 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

- 50. 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.
- 51. A member may exercise his vote at a meeting by electronic means in accordance with the provisions of the Act and shall vote only once.
- 52. (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.
 - (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

53. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member is a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.
54. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
55. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
56. (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.
- (iii) Notwithstanding any of the provisions of these Articles, the Board may elect, to get any resolution passed by means of a postal ballot, instead of transacting the business in the general meeting of the Company, subject to the provisions of the Act.

Proxy

57. (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 or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
58. An instrument appointing a proxy shall be in the form as prescribed in the rules made under the Act.
59. 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

60. 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 15 (fifteen).
61. (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) 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.

62. The Board may pay all expenses incurred in getting up and registering the Company.
63. The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such Articles as it may think fit respecting the keeping of any such register.
64. All cheques, promissory notes, drafts, *hundis*, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
65. (i) The Board of Directors may appoint a person, not being a person holding any 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 alternate director shall not hold office for a period longer than that permissible to the director in whose place he has been appointed and shall vacate the office if and when the director in whose place he has been appointed returns to India.
- (ii) The Board may appoint any person as a director nominated by any institution in pursuance of the provisions of any law for the time being in force or of any agreement.
- **(ii)(a)* The Board of Directors shall appoint the person nominated by the debenture trustee(s) as a Director on the Board. Such appointment of a Director shall be subject to the provisions of Debenture Trust Deed, Companies Act, 2013, Reserve Bank of India ('RBI') Master Directions, SEBI Regulations and other applicable provisions of law.
- (iii) The Board shall have the power to impose such reasonable restrictions on inspection of registers which contain particulars of investments held by the Company, in accordance with the Act.
66. (i) Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person, other than a person who fails to get appointed as a director in general meeting, 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.

Proceedings of the Board

67. (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.
68. (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.
69. 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.
70. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

* *The Members of the Company pursuant to Special Resolution passed at the Annual General Meeting held on September 26, 2023 approved insertion of Clause 65(ii)(a).*

- (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.
71. (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.
- (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.
- (iii) (a) 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;
- (b) 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; and
- (c) The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio-visual means, as may be prescribed by the Rules or permitted under Act.
72. (i) A committee may elect a Chairperson of its meetings, unless the Board, while constituting a committee, has appointed a chairperson of such committee.
- (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.
73. (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.
74. 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.
75. Save as otherwise expressly provided in the Act, a resolution in writing, approved by majority of 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.
76. The Company shall maintain separate attendance registers for board meeting and committee meetings at the registered office of the Company or any other place approved by the Board. The register will be kept in the custody of the Company Secretary of the Company, and if there is no Company Secretary, then in the custody of the director authorized by the Board.

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

77. 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.
- (iii) A person may be appointed as the chairperson as well as the managing director or chief executive officer of the Company at the same time subject to approval of members by an ordinary resolution.
78. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer

shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

Indebtedness of the Company

- *79. (i) In the event that the Company intends to incur indebtedness greater than 3 times of the net worth of the Company but lesser than 4.5 times of the net worth of the Company, the Company shall require prior approval by a simple majority of the Board.
- (ii) In the event that the Company intends to incur indebtedness greater than 4.5 times of the net worth of the Company, the Company shall require unanimous prior approval of the Board.

Dividends and Reserve

80. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board, subject to the provisions of the Act.
81. Subject to the provisions 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.
82. (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 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.
83. (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.
84. 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.
85. (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.

* Old Clause 79 pertaining to "Seal" stands deleted and substituted with clause on "Indebtedness of the Company" vide Special Resolution passed by the Members of the Company at Twenty Seventh Annual General Meeting held on September 20, 2021.

86. 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.
87. 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.
88. No dividend shall bear interest against the Company.

Accounts

89. (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

90. Subject to the provisions of Chapter XX of the Act and rules made thereunder –
- (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

91. Subject to the provisions of the Act, every director, managing director, whole-time director, manager, company secretary and other officer of the Company shall be indemnified out of the funds of the Company against any liability incurred by him to pay all costs, losses and expenses (including travelling expense) which such director, manager, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses.
92. Subject as aforesaid, every director, managing director, whole-time director, manager, company secretary and other 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.
93. The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

Others

Powers of Board

94. 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 in consistent 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.

Managing Director / Whole-Time Director

95. Subject to the provisions of the Act, the Board may from time to time appoint one or more directors to be managing directors or whole time directors for such terms, and at such remuneration (whether by way of salary or commission or participation in profits or partly in one way and partly in another) as it may think fit, and a director so appointed shall not, while holding that office, be subject to retirement by rotation. But his appointment shall be subject to determination ipso facto if he ceases from any case to be a director of the Company or General Meeting resolves that his tenure of office of managing director / whole time director be determined.

Audit

96. The books of account of the Company shall be examined and the correctness of the financial statement determined by the auditor at least once every year. The appointment, resignation and removal of auditors shall be governed by the provisions of the Act.

Secrecy

97. Every director, manager, auditor, trustee, member of a committee, officer, servant, agent, accountant or other person employed in the business of the Company shall observe strict secrecy in respect of all transaction of the Company with the customers and the state of accounts with individuals and in matters relating thereto and shall not reveal in the discharge of his duties except when required to do so by the directors as such or by any meeting or by court of law or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these presents contained.

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

Sr. No	Names, Addresses, descriptions, occupation & signature of subscribers	No. of Equity Shares taken by each Subscriber	Name/s and Signature/s of the Witness/es and their Address/es, Description/s Occupation/s
1	Mehul Shah S/o Rasiklal Shah 14, Shetrunjay Society, Paldi, Ahmedabad 7, Occupation: Business Sd/- M. R. Shah	100 (One Hundred)	<p style="text-align: center;">KIRAN SHAH S/o Chinubhai Shah Above Fashion Palace, Opp. Electricity House, Relief Road, Ahmedabad 380001 Occupation: Chartered Accountants Sd/- Kiran Shah</p>
2	Nitinbhai Shah S/o Gordhandas Shah 303, Shilpika Apartments, Nr. Gyanganga Classes, Jawaharnagar, Vasna, Ahmedabad 7, Occupation: Business Sd/- N G Shah	100 (One Hundred)	
3	Shrikunj Dalal S/o Vasant Dalal, 477, Bahar No Vas, Paldi, Ahmedabad 7 Occupation: Business Sd/- S V Dalal	100 (One Hundred)	
4	Paula Patel W/o Mayur Patel 7/C, Pankaj Society, Behind Anandnagar, Sarkhej Road, Ahmedabad 7, Occupation: Housewife. Sd/- Paula Mayurkumar Patel	100 (One Hundred)	
5	Niki Shah W/o Mehul Shah 14, Shetrunjay Society, Paldi, Ahmedabad 7, Occupation: Business Sd/- Niki M. Shah	100 (One Hundred)	
6	Paulini Dalal W/o Shrikunj Dalal, 477, Bahar No Vas, Paldi, Ahmedabad 7 Occupation: Housewife. Sd/- Paulini Shrikunj Dalal.	100 (One Hundred)	
7	Madhavlal Patel S/o Jethalal Patel 7/C, Pankaj Society, Behind Anandnagar, Sarkhej Road, Ahmedabad 7, Occupation: Retired Sd/- M. J. Patel	100 (One Hundred)	
	TOTAL	700 (Seven Hundred)	

Place: Ahmedabad

Date: 28-10-1994