



MARG
TECHNO- PROJECTS LIMITED

MARG TECHNO PROJECTS LIMITED
CIN : L69590GJ1993PLC019764
Phone : 99253 61689
Email id : margtechno@gmail.com
Website : www.margtechno.com

Date: 06.07.2023

To,
The Manager
BSE LIMITED
1st Floor, P. J. Towers,
Dalal Street,
Mumbai- 400001.
Equity Script Code: **540254**

To,
The Manager,
Department of Corporate Regulations,
Metropolitan Stock Exchange of India Limited,
205(A), 2nd Floor, Piramal Agastya
Corporate Park, Kamani Junction, LBS
Road, Kurla (West), Mumbai – 400070
Equity Script Code: **35404**

Sub: Intimation of Corrigendum to Alteration in the Memorandum of Association & Adoption of new set of Articles of Association of the Company pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Regulations), 2015.

Dear Sir/Madam,

This is to inform your good selves that members of the Company in their Extra Ordinary General Meeting (EGM) held on Saturday, the 3rd June, 2023 have approved

1. Increase in authorised share capital and amendment in capital clause of the Memorandum of Association of the Company
2. New set of Articles of Association (AOA) in supersession and by way of substitution of existing AOA of the Company with a view inter alia to align with the new provisions prescribed under the Companies Act, 2013.
& Pursuant to Regulation 30 read with Para a of Part a of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are attaching herewith copy of New set of MOA & AOA.

Brief details of amendments made thereof are mentioned below:

5. The Share Capital of the Company is 7,51,00,000 Rupees, divided into 75,10,000.00 Equity Shares of 10 Rupees each.

So accordingly Corrigendum is being issued in continuation of our Intimation Dt. 03.06.2023. Content/ information mentioned in the MOA and AOA Changed as per ROC Format Only. This Intimation should be read in continuation of Our Intimation Dt. 03.06.2023.

Kindly take the same on your record and oblige.

Thanking you.
Yours faithfully,

For MARG TECHNO- PROJECTS LIMITED

Digitally signed by NAIR
NAIR AKHIL
Date: 2023.07.06
18:41:30 +05'30'

DIVYA ZAVERI

Company Secretary & Compliance Officer
ACS-39586

Encl: As above

Reg. Office: 406, Royal Trade Centre, Opp. Star Bazar, Adajan, Surat -395009. | Toll Free No. : 1800 572 3289



सत्यमेव जयते

FORM I.R.

CERTIFICATE OF INCORPORATION

No. 04-19764 of 1993-94

I HEREBY CERTIFY THAT MARG FINANCE 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 SECOND DAY OF JULY, ONE THOUSAND NINE HUNDRED NINETY THREE.



Sd/-

(Y. M. DEOLIKAR)

Asstt. Registrar of Companies

GUJARAT

Dadra & Nagar Haveli

FOR MARG TECHNO-PROJECTS LTD.

DIRECTOR

Company No. 04-19764

CERTIFICATE FOR COMMENCEMENT OF BUSINESS

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

I hereby certify that **MARG FINANCE LIMITED** which was incorporated under the Companies Act, 1956 on the **Second** day of **July, 1993** and which has this day filed a duly verified declaration in the 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 **TWENTYSEVENTH** day of **JULY**, One Thousand Nine Hundred **AND NINETY THREE**.



Sd/-

(V. K. PARMAR)

Asstt. Registrar of Companies

Gujarat

Dadra & Nagar Haveli

FOR MARG TECHNO-PROJECTS LTD.


DIRECTOR

Company No.-04-19764

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
MARG FINANCE LIMITED
I hereby certify that

MARG FINANCE LIMITED

Which was originally incorporated on 02/07/1993 under the Companies Act, 1956
and under the name

MARG FINANCE LIMITED

Having duly passed the necessary resolution in terms of Section 21/31/44
of the Companies Act, 1956, on 15/06/1996 and the approval of the Central
Government dignifies writing having been accorded thereto by the Registrar of
Companies, Gujarat, vide his letter dated 05/08/1996 in terms of Government of
India, Ministry of Law, Justice, & Company Affairs, (Department of Company Affairs)
Notification No. GSR 507 (E) dated 24/06/1985 the name of the said Company is
this day changed to

MARG TECHNO-PROJECTS LIMITED

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

Given under my hand at AHMEDABAD

Dated This 05/08/1996



Sd/-
(S.K. SAHA)
Registrar of Companies, GUJARAT
DADRA & NAGAR HAVELI

FOR MARG TECHNO- PROJECTS LTD.


DIRECTOR

MEMORANDUM OF ASSOCIATION

[Pursuant to Schedule I (see sections 4 and 5) to the Companies Act, 2013]

* **Table A applicable to company as notified under schedule I of the companies Act, 2013**

Table A- MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES

1. The Name of the Company is **MARG TECHNO-PROJECTS LIMITED**

2. The Registered office of the company will be situated in the state of **Gujarat-GJ**

3. **(a) The objects to be pursued by the company on its incorporation are:**

To carry on in India or elsewhere in the world the business to perform and undertake activities pertaining to finance, advance, assist, provide, extend, lend money with or without guarantee, with or without security by way of term loan, medium term loan, short term loan, deferred payment guarantee, lease finance, venture finance and by any other mode or scheme to industrial units, trading business, industry co-op. societies, industrial co-op. Banks, sugar co-op. Societies, federation, mill producer co-op. Society, dairy, seafood industry, industrial estate, educational institutions, universities, computer centre, health centre, hospitals, nursing homes, dispensary, chemist shop, ship breaking industry, publications, press, farming export, houses, research and development centers, cottage industry, fair, trade fair, industrial fair, exhibitions, transporters, transport service, ferry services, airlines, sports and recreation centers, resorts, drainage, sanitary systems, dams, cannel, reservoirs, farms housing scheme, residential houses, commercial houses, offices, shed, poultry farm, horticulture activity, forest development, rehabilitation and reconstruction scheme, market development, professionals, project, flood control, land development, community centre, real estate, automobiles, vehicles, shares and securities, household durable goods, committees, appliances, equipments and all kinds of movable immovable properties, energy saving devices, plant machineries, generators, establishments, corporations, local body, municipal corporation, company and to any person/s.

4. **(b) Matters which are necessary for furtherance of the objects specified in clause 3(a) 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, subsidise 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 of 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.

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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 such subsidiary company or who are/were at any Director or Officers of the Company or of any such other company as aforesaid and the wives, widows, family and dependents of any such persons and also to establish and subsidies 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.
9. To provide for the welfare of Directors, employees, or ex-employees of the Company and the wives, widows and family 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 assistances as the Company shall think fit.
10. To establish, provide, maintain and conduct or otherwise subsidies 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 subsidizing 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 award 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 authorized 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 labor problems or the promotion of industry or trade.
13. To acquire and undertake all or any part 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 subsidies 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, mortgage charges, obligations, instruments of any person whatsoever, whether incorporated or not and generally to guarantee or become surety 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

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- 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, education 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 shares.
 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 remuneration (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, issue, negotiate, assign and otherwise deal with cheques, drafts, bills of exchange, promissory notes, hundies, debentures, 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, licenses 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, accounts or other experts.
 31. Subject to the provisions of the Act, to pay for any properties, rights or privileges acquired by the Company

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DIRECTOR

- 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 or 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, licenses, 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 license 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 authorized 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, licenses, 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] pay to promoters such remuneration and fees and otherwise recompensate them for their time and for the service to rendered by them.
 38. To do above things as may be incidental or conducive to the attainment of above objects, as principals and as or 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 there under 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 if 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

FOR MARG TECHNO-PROJECTS LTD.


DIRECTOR

objects of the Company of furthering interests of its members and to oppose to 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 or Parliament or legislature, charter, privilege, concession, license or authorization of Government State or Municipality provisional order or license 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 lump sum and to make payments towards insurance 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 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 offices 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.

4. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

★ 5. The share capital of the company is 11,00,00,000 rupees, divided into,

| | | | | | |
|----------------|--------|-----------|-------|-------------|-----|
| 1,10,00,000.00 | Equity | shares of | 10.00 | rupees each | and |
|----------------|--------|-----------|-------|-------------|-----|

***As per Extra-Ordinary General Meeting Held on 3rd June 2023 following alteration has been done**

To adopt Table A of the Schedule I of the companies act 2013.

To delete Clause III (C) – Other Objects and accordingly Memorandum of Association will no longer carry other objects.

Table A of the Schedule I of the Act, the Clause III (A), III (B) and Clause IV of the Memorandum of Association of the Company, be renamed and read as under:

Clause III (A) - The objects to be pursued by the Company on its incorporation are:

Clause III (B) - Matters which are necessary for furtherance of the objects specified in Clause III (A) are:

Clause IV - The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

Clause V - The Share Capital of the Company is 7,51,00,000.00 rupees, divided into 75,10,000 Equity Shares of 10.00 rupees each.

FOR MARG TECHNO - PROJECTS LTD.


DIRECTOR

the words "Companies Act, 1956" be substituted with the words "Companies Act, 2013" wherever appears in the existing Memorandum of Association of the Company
the words "Section 58A" be substituted with the words "the provisions" appears under sub-clause 39 of Clause III (B) of the Memorandum of Association of the Company.

Increase in authorised capital from 7,51,00,000/- to 11,00,00,000/-

6.

- We, the several persons, whose names and address are subscribed, are desirous of being formed into a company in pursuance of this memorandum of association, and we respectively agree to take the number of shares in the capital of the company set against our respective names:
- I, whose name and address is given below, am desirous of forming a company in pursuance of this memorandum of association and agree to take all the shares in the capital of the company:
- 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:

| Sr. No. | Names, Addresses, Descriptions, Occupations and Signature of the Subscribers | Number of Equity Shares taken by each Subscriber | Name, Address Description and Occupation of the Common Witness |
|---------|---|--|---|
| 1. | Madhavan S/o. Velyudhapanicker 302, Ranjit Chamber, Ghoda Street, Nanpura, Surat Business Sd/- | 10 (Ten) | |
| 2. | Kutti Krishnan S/o. Kunhi Krishnan Nair 509, Govardhan Apartment, Ghoda Street, Nanpura, Surat Business Sd/- | 10 (Ten) | Shailesh S/o. Jaykant Chhaya 9, Purnima Society, Opp. Prashant Theater, Mehsana-384002 Chartered Accountant Sd/- |
| 3. | Narayanan S/o. Velayudhapanicker Nair 20/140, Satyanagar Housing Society No.-1, Udhna, Surat Business Sd/- | 10 (Ten) | |
| 4. | Sethu Madhavan S/o. Manickan No.-155, Block-21, Satyanagar Housing Society No.-1, Udhna, Surat Business Sd/- | 10 (Ten) | |

FOR MARG TECHNO-PROJECTS LTD.


DIRECTOR

| Sr. No. | Names, Addresses, Descriptions, Occupations and Signature of the Subscribers | Number of Equity Shares taken by each Subscriber | Name, Address Description and Occupation of the Common Witness |
|--------------|--|--|--|
| 5. | Romany S/o. Varghese Pathalil Shrenik Park, Behind Navyug College, Rander Road, Surat Business Sd/- | 10 (Ten) | Indravadan S/o. Ravjibhai Patel 8, Ravikunj Society, Near Naranpura Bus Terminus, Ahmedabad-380013 Company Secretary Sd/- |
| 6. | Dhananjayan S/o. Velayadha Panikar Nair Shrenik Park, Behind Navyug College, Rander Road, Surat Business Sd/- | 10 (Ten) | |
| 7. | Nelson S/o. Varghese Pathalil LIG-194, Shastrinagar, Bhavnagar Business Sd/- | 10 (Ten) | |
| Total | | 70 (Seventy) | |

Place : Surat

Dated this 23rd day of June, 1993.

FOR MARG TECHNO-PROJECTS LTD.


 DIRECTOR

Articles of Association

[Pursuant to Schedule I (see Sections 4 and 5) to the Companies Act, 2013]

*Table F as notified under schedule I of the companies Act, 2013 is applicable to the company

MARG TECHNO-PROJECTS LIMITED

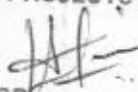
A COMPANY LIMITED BY SHARES

| Article No | Description |
|------------|--|
| | <i>Interpretation</i> |
| 1 | <p>(1) In these regulations</p> <p>a) "the Act" means the Companies Act, 2013,</p> <p>b) "the Company means "MARG TECHNO-PROJECTS LIMITED"</p> <p>c) "the seal" means the common seal of the company.</p> <p>(2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.</p> <p>3) "public company" means a company which—</p> <p>(a) is not a private company[and];</p> <p>(b) has a minimum paid-up share capital of 700 Rs</p> <p>Provided that a company which is a subsidiary of a company, not being a private company, shall be deemed to be public company for the purposes of this Act even where such subsidiary company continues to be a private company in its articles ;</p> |
| | <i>Share capital and variation of rights</i> |
| 1 II | <p>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.</p> |
| 2 | <p>(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,-</p> <p>(a) one certificate for all his shares without payment of any charges; or</p> <p>(b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.</p> <p>(ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.</p> <p>(iii)) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue</p> |

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DIRECTOR



| | |
|---|--|
| | 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 |
| 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 | Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (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. |
| 5 | (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder. (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40. (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other. |
| 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 section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class. (ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question. |
| 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 section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine. |
| | 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. |

FOR MARG TECHNO-PROJECTS LTD.


DIRECTOR

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| 10 | <p>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-</p> <p>(a) unless a sum in respect of which the lien exists is presently payable; or</p> <p>(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.</p> |
| 11 | <p>(i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.</p> <p>(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.</p> <p>(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.</p> |
| 12 | <p>(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.</p> <p>(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.</p> |
| <i>Calls on shares</i> | |
| 13 | <p>(i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times: Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.</p> <p>(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.</p> <p>(iii) A call may be revoked or postponed at the discretion of the Board.</p> |
| 14 | A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments. |
| 15 | The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. |
| 16 | <p>(i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.</p> <p>(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.</p> |
| 17 | <p>(i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these 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.</p> <p>(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.</p> |
| 18 | <p>The Board-</p> <p>(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</p> <p>(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.</p> |
| FOR MARG TECHNO - PROJECTS LTD. | |
| <i>Transfer of shares</i> | |


 DIRECTOR

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| 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 section 58 decline to register- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or (b) any transfer of shares on which the company has a lien. |
| 21 | The Board may decline to recognize any instrument of transfer unless- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56; (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and (c) the instrument of transfer is in respect of only one class of shares. |
| 22 | On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine: Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year. |
| | 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) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member. |
| 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 | In case of a One Person Company— NA |
| | FOR MARG TECHNO - PROJECTS LTD. Forfeiture of shares |


 DIRECTOR

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| 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. |
| 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 | 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. |
| 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 | The provisions of these regulations 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 section 61, the company may, by ordinary resolution,- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination; (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum; (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person. |

FOR MARG TECHNO-PROJECTS LTD.


DIRECTOR

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| 37 | <p>Where shares are converted into stock,-</p> <p>(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:</p> <p>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.</p> <p>(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.</p> <p>(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.</p> |
| 38 | <p>The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,-</p> <p>(a) its share capital;</p> <p>(b) any capital redemption reserve account; or</p> <p>(c) any share premium account.</p> |
| Capitalisation of profits | |
| 39 | <p>(i) The company in general meeting may, upon the recommendation of the Board, resolve-</p> <p>(a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and</p> <p>(b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.</p> <p>(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-</p> <p>(A) paying up any amounts for the time being unpaid on any shares held by such members respectively;</p> <p>(B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;</p> <p>(C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);</p> <p>(D) 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;</p> <p>(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.</p> |
| 40 | <p>(i) Whenever such a resolution as aforesaid shall have been passed, the Board shall-</p> <p>(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</p> <p>(b) generally do all acts and things required to give effect thereto.</p> <p>(ii) The Board shall have power-</p> <p>(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</p> <p>(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such Capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;</p> <p>(iii) Any agreement made under such authority shall be effective and binding on such members.</p> |
| <p>FOR MARG TECHNO - PROJECTS LTD. Buy-back of shares</p> | |


DIRECTOR

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| 41 | Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities. |
| | General meetings |
| 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. (ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board. |
| | Proceedings at general meetings |
| 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 section 103. |
| 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 is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting. |
| 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 their members to be Chairperson of the meeting. |
| 48 | In case of a One Person Company— NA |
| | 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 section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting. |
| | Voting rights |
| 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 section 108 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. |
| 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 |

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| 56 | <p>(i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.</p> <p>(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.</p> |
| Proxy | |
| 57 | The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized 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 section 105. |
| 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 meetings at which the proxy is used. |
| Board of Directors | |
| 60 | <p>The following shall be the First Directors of the Company :</p> <ol style="list-style-type: none"> 1. Madhavan Nair 2. Romany Verghese Pathalil 3. Kutti Krishnan Nair 4. Nelson Verghese Pathalil <p>All the above directors of the Company are not liable to retire by rotation, unless resolved otherwise</p> |
| 61 | <p>(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.</p> <p>(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-</p> <p>(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or</p> <p>(b) in connection with the business of the company.</p> |
| 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 section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations 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 | Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose. |
| 66 | <p>(i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.</p> <p>(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.</p> |

FOR MARG TECHNO - PROJECTS LTD.


DIRECTOR

Proceedings of the Board

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| 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. (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. |
| 72 | (i) A committee may elect a Chairperson of its meetings. (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting. |
| 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, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held. |
| 76 | In case of a One Person Company— NAs |

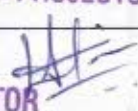
Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

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| 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 |
| 78 | A provision of the Act or these regulations requiring or authorizing 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. |

FOR MARG TECHNO - PROJECTS LTD.

The Seal

DIRECTOR



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| 79 | <p>i) The Board shall provide for the safe custody of the seal.</p> <p>(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.</p> |
| | Dividends and Reserve |
| 80 | The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board. |
| 81 | Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company. |
| 82 | <p>(i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for 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.</p> <p>(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.</p> |
| 83 | <p>(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.</p> <p>(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.</p> <p>(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.</p> |
| 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 | <p>(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.</p> <p>(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.</p> |
| 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 | <p>(i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.</p> <p>(ii) No member (not being a director) shall have any right of inspecting any 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.</p> |
| | Winding up |

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| 90 | <p>Subject to the provisions of Chapter XX of the Act and rules made thereunder-</p> <p>(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.</p> <p>(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.</p> <p>(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.</p> |
| | Indemnity |
| 91 | <p>Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.</p> |
| | Others |
| 92 | |

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

| Sr. No. | Names, Addresses, Descriptions, Occupations and Signature of the Subscribers | Number of Equity Shares taken by each Subscriber | Name, Address Description and Occupation of the Common Witness |
|---------|--|--|--|
| 1. | Madhavan S/o. Velyudhapanicker 302, Ranjit Chamber, Ghoda Street, Nanpura, Surat Business Sd/- | 10 (Ten) | |
| 2. | Kutti Krishnan S/o. Kunhi Krishnan Nair 509, Govardhan Apartment, Ghoda Street, Nanpura, Surat Business Sd/- | 10 (Ten) | Shailesh S/o. Jaykant Chhaya 9, Punima Society, Opp. Prashant Theater, Mehsana-384002 Chartered Accountant Sd/- |
| 3. | Narayanan S/o. Velyudhapanicker Nair 20/140, Satyanagar Housing Society No.-1, Udhna, Surat Business Sd/- | 10 (Ten) | |
| 4. | Sethu Madhavan S/o. Manikan No.-155, Block-21, Satyanagar Housing Society No.-1, Udhna, Surat Business Sd/- | 10 (Ten) | |

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| Sr. No. | Names, Addresses, Descriptions, Occupations and Signature of the Subscribers | Number of Equity Shares taken by each Subscriber | Name, Address Description and Occupation of the Common Witness |
|---------|--|--|--|
| 5. | Romany S/o. Varghese Pathalil Shrenik Park, Behind Navyug College, Rander Road, Surat Business Sd/- | 10 (Ten) | |
| 6. | Dhananjayan S/o. Velayadha Paniekar Nair Shrenik Park, Behind Navyug College, Rander Road, Surat Business Sd/- | 10 (Ten) | Indravadan S/o. Ravjibhai Patel 8, Ravikunj Society, Near Naranpura Bus Terminus, Ahmedabad-380013 Company Secretary Sd/- |
| 7. | Nelson S/o. Varghese Pathalil LIG-194, Shastrinagar, Bhavnagar Business Sd/- | 10 (Ten) | |
| | Total | 70 (Seventy) | |

Place : **Surat**

Dated this 23rd day of June, 1993.

FOR MARG TECHNO-PROJECTS LTD.


DIRECTOR