



MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
UNITED DRILLING TOOLS LIMITED





सत्यमेव जयते

प्रारूव० आई० आर०

Form I. R.

निगमन का प्रमाण -पत्र

Certificate of Incorporation

सं०.....15796..... शक.....1905.....

No.15796.....of.....1983-84.....

मैं एतद् द्वारा प्रमाणित करता हूँ कि आज.....यूनाइटेड ड्रिलिंग टूल्स.....
प्राइवेट लिमिटेड

कम्पनी अधिनियम 1956 (1956 का I) के अधीन नियमित की गई है और यह
कम्पनी परिसीमित है।

I hereby certify that..... UNITED DRILLING TOOLS.....
.....PRIVATE LIMITED.....

Is this day Incorporate under the Companies Act. 1956 (No. 1 of 1958) and that the
Company is limited

मेरे हस्ताक्षर से आज ता० 3 ज्येष्ठ 1905.....को दिया गया ।

Give under my hand at.....NEW DELHI.....this.....TWENTY-FOURTH
day of.....MAY.....One thousand nine hundred and.....EIGHTY-THREE.....



Sd/-

(सूरज कपूर)

कम्पनी रजिस्ट्रार

(SOORAJ KAPOOR)

Registrar of Companies

DELHI & HARYANA

**FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME**

In the Office of the REGISTER OF COMPANIES DELHI & HARYANA
(UNDER THE COMPANIES ACT. 1956) (I of 1956)

**IN THE MATTER OFUNITED DRILLING TOOLS
PRIVATE LIMITED**

I hereby certify that.....**UNITED DRILLING TOOLS PRIVATE LIMITED**...which was originally incorporated on...24th...day of...**MAY** 1983.....under the Companies Act, 1956 and under the name... **UNITEDDRILLING TOOLS PRIVATE LIMITED**..... having duly passed the necessary special resolution on.....20th..... day of.....**JULY**, 1985.....in terms of Section 21 of the Companies Act, 1956 that the name of said Company is this day changed to **UNITED DRILLING TOOLS LIMITED** and this Certificate is issued pursuant to Section 23 (1) of the said Act.

Given under my hand at...**NEW DELHI**...this **TWENTY SECOND**,... day of.....**AUGUST**.....(One Thousand nine hundred & **EIGHTY FIVE**....).



Sd/-
(J.K. JOLLY)
Asstt. Register of Companies
DELHI & HARYANA

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

कम्पनी अधिनियम, 1956 की धारा 18 (1) (क)

उद्देश्य-खंडों में परिवर्तन की पुष्टि हेतु विशेष विनिश्चय के पंजीकरण का प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L29199DL1985PLC015796

मैसर्स UNITED DRILLING TOOLS LIMITED

के अंशधारकों ने दिनांक 25/09/2009 को आयोजित की गई वार्षिक / असाधारण बैठक में एक विशेष विनिश्चय पारित करके कम्पनी अधिनियम, 1956 (1956 का 1) की धारा 18 (1) का अनुपालन करते हुए अपने संगम-ज्ञापन के प्रावधानों में परिवर्तन कर लिया है।

मैं, एतद्वारा सत्यापित करता हूँ कि उक्त विशेष विनिश्चय की प्रतिलिपि, यथा परिवर्तित संगम-ज्ञापन के साथ, आज पंजीकृत कर ली गई है।

मेरे हस्ताक्षर द्वारा दिल्ली में यह प्रमाण-पत्र, आज दिनांक सत्ताईस अक्टूबर दो हजार नौ को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, National Capital Territory of Delhi and Haryana

SECTION 18(1)(A) OF THE COMPANIES ACT, 1956

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

Corporate Identity Number : L29199DL1985PLC015796

The share holders of M/s UNITED DRILLING TOOLS LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 25/09/2009 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section (18)(1) of the Companies Act, 1956 (No. 1 of 1956).

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 Delhi this Twenty Seventh day of October Two Thousand Nine.

(MAHESH CHANDRA SAXENA)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies
राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा
National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

UNITED DRILLING TOOLS LIMITED
B-94, SHASHI GARDEN, , PATPAR GANJ,
DELHI - 110091,
Delhi, INDIA



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Registrar of Companies, Delhi

4th Floor, IFCI Tower, 61, Nehru Place, New Delhi, Delhi, INDIA, 110019

Corporate Identity Number : L29199DL1985PLC015796.

SECTION 13(1) OF THE COMPANIES ACT, 2013

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

The share holders of M/s UNITED DRILLING TOOLS LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 14/09/2015 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 Delhi this Eighth day of October Two Thousand Fifteen.

Signature Not Verified
Digitally signed by
Ministry of Corporate
Affairs - Govt of India
Date: 2015.10.08
10:17:15 GMT+05:30

Afsar Ali
Assistant Registrar of Companies
Registrar of Companies
Delhi

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

UNITED DRILLING TOOLS LIMITED
B-94, SHASHI GARDEN, , PATPAR GANJ,
DELHI - 110091,
Delhi, INDIA





सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Delhi
4th Floor, IFCI Tower 61, New Delhi, Delhi, India, 110019

Corporate Identity Number: L29199DL1985PLC015796

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 UNITED DRILLING TOOLS 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 New Delhi this Twenty fourth day of May Two thousand eighteen.

DS Ministry of
Corporate Affairs -
(Govt of India) 23

Gopal Singh

Registrar of Companies

RoC - Delhi

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

UNITED DRILLING TOOLS LIMITED

139A, First Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi,
Central Delhi, Delhi, India, 110001





सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Delhi
4th Floor, IFCI Tower 61, New Delhi, Delhi, India, 110019

Corporate Identity Number: L29199DL1985PLC015796

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 UNITED DRILLING TOOLS 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 New Delhi this Thirteenth day of January Two thousand twenty-two.

DS DS MINISTRY
OF CORPORATE
AFFAIRS (GOVT
OF INDIA)

MANGAL RAM MEENA

Registrar of Companies

RoC - Delhi

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

UNITED DRILLING TOOLS LIMITED

139A, First Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi,
Central Delhi, Delhi, India, 110001



UDTL CS

From: MCA21 Administrator <MCAADM@MCA.GOV.IN>
Sent: 28 October 2021 16:05
To: compsect@udtltd.com; sharmainderpal69@gmail.com;
COMPANYSECRETARY@UDTLTD.COM
Subject: Approval of SRN T55573778 dated 23/10/2021

Dear Sir/Madam,

This is to inform you that the eform MGT-14 submitted on the MCA portal in respect of UNITED DRILLING TOOLS LIMITED vide SRN T55573778 dated 23/10/2021 has been APPROVED. This is an acknowledgment for the same.

In case of any further query or for all future communication of this request, please use your Service Request Number as the reference and raise a ticket at <http://www.mca.gov.in/DCAPortalWeb/dca/MyMCALogin.do?method=setDefaultProperty&mode=46>.

This is a MCA21 system generated mail for your information and necessary action. Please do not reply to this mail.

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Thank you

Notice: The information contained in this e-mail message and/or attachments to it may contain confidential or privileged information. If you are not the intended recipient, any dissemination, use, review, distribution, printing or copying of the information contained in this e-mail message and/or attachments to it are strictly prohibited. If you have received this communication in error, please notify us by reply e-mail or telephone and immediately and permanently delete the message and any attachments. Thank you

(THE COMPANIES ACT, 2013)
(PUBLIC COMPANY LIMITED BY SHARES)

**MEMORANDUM OF ASSOCIATION
OF
UNITED DRILLING TOOLS LIMITED**

- I. The name of the Company is **UNITED DRILLING TOOLS LIMITED**.
- II. The Registered office of the Company will be situated in the Union Territory of Delhi.
- III. The objects for which the Company is established are:-
- A. THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-**
1. To manufacture, products, make, assemble, buy, sell, hire, import, export, deal, distribute, trade and transact the business of and in OIL DRILLING, boring or exploring equipments, parts, tools, spares, implements articles as well as Oil and gas handling equipments, things, apparatus and instruments.
 2. To deal in purchase sell, import, export or supply and or to act as principals, dealers, agents, sub-agents, manufacturers, representative either solely or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise for Oil drilling, boring or exploring equipments and other articles connected to and similar to and used in the said Oil drilling, exploring and boring in the foreign countries and for the above said purposes to establish or maintain depots anywhere in the world.
 3. To carry on the business of consultancy or to act as consultants, engineers, collaborators, licences for Oil drilling, exploring and boring equipments, parts and tools anywhere in the world.
 4. To provide oil drilling, production and exploration services to oil companies in India and overseas so as to Charter, Hire of Offshore Drilling Rigs, Hire of Onshore Drilling Rigs, Management and Operation ONCG-owned Offshore Drilling Rigs, Charter, Hire of Work Over Rigs, Drill Stem Testing (DST), Mud Logging Services Cementation, Diving, Electro logging Services, Production Testing Services, Soil Investigation Survey wireline services such as Slick Line Services, Electric Line Services including logging services.
 5. To provide sub-seas -Test Tree and wireline services. Management and Operation of stimulation vessel, Hiring of Stimulation Vessel, Operation and Maintenance of CTU and Nitrogen unit, Charter, Hire of work vessel (MSV/DSV), firefighting, safety, Rescue and pollution control vessel, sub-seas completion, charter, hire of jack-up, based process facilities, tanker hire charges, radio positioning chain and satellite navigation, Engineering Survey (Sparker, Sideocam Sonar, Echo-sounder).

6. To provide checking of co-ordination of platforms, operation and maintenance charges of three chetak helicopters and one diver, charter, hire of air logistic support on, on-land Operation, air consolidation contract, turbular inspection (Drill Pipes and Drill Collars). Installation of well Platforms, installation of process platforms and Mud Engineering Services.
7. To import and export the equipments manpower, skilled personnel, technical know-how and any other thing to provide other allied services related to attain the above objects.
8. To carry on the business of manufacturing, buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in oil drilling machines, boring or exploring equipments, wireline and Gas Lift Valve equipments such as Wireline winches, Conventional & Wire Line Retrievable Gas Lift Valves components & accessories, Conventional and Side Pocket Mandrels, Large OD Casing Pipes, Pup Joints, Cross Over and other accessories, high performance multi start connectors, integral blade and replaceable sleeve, stabilizers and other down hold equipments and other related equipments, all types of equipments/units for specialized services, such as directional drilling, all types of casing pipes, drill pipes, production tubing, pup joints, connections, coupling, Kelly, cross overs and swages, Drive Pipes, all types of drilling bits and related tools, all types of valves including high pressure valves and related equipment, machinery, designs and articles of all kinds and the other necessities required in the oil drilling and gas operation and the petroleum industry or otherwise deal in all types of goods, articles, materials and things of every description and kind on retail as well as on wholesale basis in India or elsewhere and for the above said purposes to undertake the necessary activities to promote sales of goods, services and merchandise manufactured/dealt with/provided by the Company.
9. To carry on the business of trading, purchasing, manufacturing, selling, cutting or otherwise dealing in iron and steel of all qualities, grades, types and kinds as iron mongers, iron masters, steel makers and steel converters in Ferro Silicon, Ferro-Chrome and/or all products made of Iron and Steel, Coking coal, Manganese, Ferro manganese, Limestone, Refractories, Iron-ore, HR-coils, CR-coils, plates & sheets of all type of steels, size, grade, mixture and other alloys as miners, smelters, iron founders in all respective branches in stainless steel, silicon steel, special steel, mild steel and in allied products;
10. To carry on the business of manufacturing, buying, selling, importing, exporting and otherwise dealing with all type of pipes of all sizes, grades and varieties, used in agricultural, engineering, electrical, oil drilling and mechanical and other industries, rust and corrosion presented tubes, valves, pipes and pipe fittings, flanges, laminated tubings, rods and pipes, exhaust systems in PVC, Iron, Steel, water pipes, tubes, electrical conduit pipes and filters, hose pipes, agricultural hose pipes, solid and welding rods, pumps, and also plumbing materials, water distribution systems, sanitary fittings and other building materials made out of plastics, Iron, Steel and other mixed material.

B. MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A) ARE:-

1. To import, purchases or otherwise acquire, install, work, alter, improve, prepare for market, hold, use or develop and to sell on hire purchase or on any other basis and on such terms and conditions as the directors of the Company may deem necessary and desirable all types of machinery and plants, patented, collaborations, licences, technical know-how, drawings, designs or otherwise, apparatus, appliances, tools and components, spares and accessories which may be used for all or any of the objects of the Company which may in the opinion of the directors be conveniently combined with any or all the objects of the Company.
2. To purchase, take on lease or otherwise acquire and to hold and maintain land, right over or connected with land, concessions, mills, factories, sidings, plants, machinery, buildings, works, apparatus, implement, stock and trade, patents, inventions, immovable property of any kind which may be deemed necessary or convenient for the purpose of the Company.
3. To build, construct, erect, improve, maintain, alter, enlarge, purchase, hire* or otherwise acquire or provide any buildings, offices, factories, workshops, plants or machinery, or other things necessary or useful for the purpose or carrying out the above objects of the Company, to purchase, take on lease or otherwise acquire lands and hereditaments, of any tenure, for the objects aforesaid and to sell, lease or otherwise dispose of any property of the company.
4. Subject to any law for the time being in force to undertake or take part in the supervision or control of the business or operations of any person, firm, body corporate, association or other undertaking, carrying on any business which the Company is authorized to carry on.
5. To acquire by purchase, lease, exchange or otherwise any movable or immovable property and any rights or privileges which the Company may think necessary or convenient for the purpose of its business and either to retain the same or turn the same to account, as may seem expedient.
6. To act as principals, dealers, agents, sub-agents, representatives, either solely or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise for the Indian manufactured goods, commodities and services in the foreign countries and vice versa and for the said purpose to establish or maintain services or establish depots anywhere in the world.
7. To import, export, buy, sell, exchange, alter, improve, manipulate, pre-prepare for market and otherwise deal in all kinds of plant, machinery, apparatus, tools, utensils, substances, materials and things, necessary or convenient for carrying on any of the businesses of the Company.
8. To vest any movable or immovable property, rights or interests acquired by or received or belonging to the Company in any person or persons or company on behalf of or for the benefit of the company and with or without any declared trust in favour of the Company.

9. To purchase or otherwise acquire, construct, carry out, equip, maintain, alter, improve, develop, manage, work, sell, let on hire, deal in, control and superintend any factories, plants, ware-houses, workshops, sheds, dwelling offices, shops, stores, buildings, telephones, electric and gasworks, power plants, roadways, tramways, railways, bridges, reservoirs, water houses and all kinds of works, machinery, apparatus, labour lines and houses wharves, furnaces, crushing works and other works and conveniences which may seem calculated directly or indirectly to advance the interests of the Company and to join with any other person or company in doing any of these operations.
10. To acquire and take over the whole or any part of the business, good-will, trademarks, properties and liabilities of any person or persons, firms, companies or undertakings, either existing or new, engaged in or carrying on or proposing to carry on any business which this Company is authorized to carry on or possessed of any property or rights suitable for the purposes of the Company and to pay for the same either in cash or in shares or partly in shares or otherwise.
11. To acquire, hold and deal in stocks, shares, debentures, debenture stocks, bonds, obligations or securities issued by any company carrying on or authorized to carry on any business which the Company is authorized to carry.
12. To negotiate and enter into agreements and contracts with foreign individuals, companies, corporations and other organisations, for technical, financial or any other assistance for carrying out all or any of the objects of the Company or for the purpose of activating research and development of manufacturing projects on the basis of know how financial participation or technical collaboration and acquire necessary formulae and patent right for furthering the objects of the Company.
13. To amalgamate with any other company or companies for having all or any of their objects similar to the objects of the company in any manner whether with or without the liquidation of the Company.
14. To enter into partnership or into any arrangement for sharing profits, union of interest, joint venture, reciprocal concession or co-operation with persons or companies carrying on or engaged in any business which this Company is authorised to carry on and to subsidise, assist, co-operate or enter into any arrangement with such persons or companies.
15. To apply for, obtain, purchase or otherwise acquire and prolong and renew any patents, patent-right, brevets d' inventions, processes, trade secrets, scientific or technical or other assistance, manufacturing processes, knowhow and other information, designs, patterns, copy-rights, trade-marks, licences, concessions and the like rights, or benefit, conferring an exclusive or non-exclusive or limited or unlimited right of use thereof, which may seem capable of being used for or in connection with any of the objects of the company or the acquisition or use of which may seem calculated directly or indirectly to benefit the Company on payment any fee, royalty or other consideration and to use, exercise or develop the same and manufacture under or grant licences in respect thereof or sell or otherwise deal with the same and to expend money in experimenting upon, testing or improving any such patents, inventions, rights or concessions.

16. To apply for and obtain any act of Legislature, charter, privileges, con-cession, licence or authorization of any Government, State or other Authority for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of Company or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem expedient or calculated directly or indirectly to prejudice the interest of the Company.
17. To enter into any arrangements with any government of authorities or any persons or companies that may seem conducive to the objects of the Company or any of them and to obtain from any such government, authority, person or company any rights, charters, contracts licences and concessions which the company may think it desirable to obtain and to carry out and exercise and comply therewith.
18. To arrange the Company to be registered or recognised in or under the laws of any place outside India and to do all acts necessary for carrying on in any foreign country any business or profession of the Company.
19. To draw, make, accept, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities and to open Bank Accounts of any type and to operate the same in the ordinary course of business.
20. To lend money, either with or without security, and generally to such persons and upon such terms and conditions as the company may think fit and also to invest and deal with the moneys of the company not immediately required, in or upon such investments and in such manner as from time to time may be determined, provided that the Company shall not carry on the business of banking as provided in the Banking Regulation Act, 1949.
21. Subject to Sections 73, 74 and 179, 185 and 186 of the Companies Act, 2013 and the Regulations made therein and the directions issued by the Reserve Bank of India to borrow, raise or secure the payment of money or to receive money as loan, at interest for any of the objects of the Company and at such time or times as may be expedient by promissory notes, bills of exchange, hundies, bills of lading, warrants or such other negotiable instruments of all types or by taking credit in or opening current accounts or over-draft accounts with any person, firm, bank or company and whether with or without any security or by such other means, as may deem expedient and in particular by the issue of debentures or debenture stock, perpetual or otherwise and in security for any such money so borrowed, raised or received and of any such debentures or debenture stock so issued, to mortgage, pledge or charge the whole or any part of the property and assets of the company both present and future, including its uncalled capital, by special assignment or otherwise or the transfer or convey the same absolutely or in trust or to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off such securities and to invest in the securities in any bodies corporate, mutual funds etc. provided that the company shall not carry on the business of banking within the meaning of the Banking Regulation Act, 1949.
22. To undertake and execute any trusts, the undertaking of which may seem to the Company desirable, either gratuitously or otherwise.

23. To establish, promote or concur in establishing or promoting any company for the purpose of acquiring all or any of the properties, rights and liabilities of the Company or any other purpose which may seem directly or indirectly calculated to benefit the company and to place or guarantee the placing of underwrite, subscribe for or otherwise acquire all or any of the shares, debenture or other securities of any such other Company.
24. To sell, lease, mortgage, exchange, grant licences and other 'right over, improve, manage develop and turn to account and in any other manner deal with or dispose of undertaking, investments, properties, assets and effects of the Company or any part thereof for such consideration as may be thought fit and in particular for any shares, stocks, debentures or other securities of any other company having objects altogether or in part similar to those of the Company.
25. To distribute among the members in specie or in kind any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding up. But so that no distribution amounting to a reduction of capital be made except with the sanction, if any, for the time being required by law.
26. To distribute as dividend or bonus among the members or to place to reserve or otherwise to apply, as the Company may from time to time think fit, any money received by way of premium on shares or debentures issued at a premium by the Company and monies received in respect of dividends accrued on forfeited shares, and monies, arising from the sale by the Company of forfeited shares, subject to the provisions of Companies Act, 2013.
27. To employ agents or experts to investigate and examine into the conditions, prospects, value, character and circumstances of any business concerns and undertakings and generally of any assets, properties or rights which the Company proposes to acquire.
28. To accept gifts, bequests, devises or donations of any movable or immovable property or any rights or interests therein from members or other.
29. To create any reserve fund, sinking fund, insurance fund or any other special funds whether depreciation, repairing, improving research, extending or maintaining any of the properties of the Company or for any other purpose conducive to the interests of the Company.
30. Subject to the provisions of Section 182 of the Companies Act, 2013 to subscribe, contribute, gift or donate any money, rights or assets for any national, educational, religious, charitable, scientific, public, general or useful objects or to make gifts or donations of the money or other assets to any institutions, clubs, societies associations, trusts, scientific research associations, funds, universities, colleges or any individual, body of individuals or bodies corporates.

31. To establish and maintain, or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation, provident or gratuity funds for the benefit of and give or procure the giving of the donations, gratuities pensions, allowances, bonuses or emoluments to any persons who are or were at any time in the employment or services of the company, or 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 or were at any time Directors or officers of the Company or any 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, clubs or funds calculated to be for the benefit of or to advance the interest and wellbeing of the Company or any such other company or persons as aforesaid and to do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.
32. To establish, for any of the objects of the Company, branches or to establish any firm or firms at places in or outside India as the Company may think fit.
33. To pay for any property or rights acquired by or for any service rendered to the company and in particular to remunerate any person, firm or company introducing business to the company either in cash or fully or partly paid up shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the Company has power to issue or by the grant of any rights or options or partly in one mode and partly in another and generally on such terms as Company may determine.
34. To pay out of the funds of the Company all costs, charges and expenses of and incidental to the formation and registration of the Company and any company promoted by the Company and also costs, charges, impositions and expenses of and incidental to the acquisitions by the Company of any property or assets.
35. To send out to foreign countries, its directors, employees or any other person or persons for investigating possibilities of any business or trade for "procuring and buying any machinery or establishing trade connections or for promoting the interest of the Company and to pay all expenses incurred in this connection.
36. To compensate for loss of office any Managing Director or Directors or other officers of the Company within the limitation prescribed under the Companies Act, 2013 or other statute or rule having the force of law and to make payments to any person whose office of employment or duties may, be determined by virtue of any transaction in which the Company is engaged.
37. To agree, to refer to arbitration and to refer to arbitration any dispute, present or future, between the Company and other company, firms, individual or any other body and to submit the same to arbitration in India or abroad either in accordance with Indian or any foreign system of law.

38. To appoint agents, sub-agents, dealers, managers, canvassers, sales representatives or salesmen for transacting all or any kind of Business which this Company is authorised to carry on and to constitute agencies of the Company in India or in any other country and to establish depots and agencies in different parts of the world.
39. To guarantee the performance of contracts undertaken by persons, firms or companies carrying on or authorised to carry on and to guarantee the payment of liabilities of any such persons, firms or companies.
40. To undertake or promote scientific research relating to any business in which the Company is interested.
41. To carry on business of trading and to act as commission agents, agents, sub-agents, distributors, representatives, warehouseman, transporters, carriers, merchants, stockists, exporters, importers and for that purpose buy, sell, exchange, market, pledge, distribute, handle or otherwise deal in several commodities, goods, articles, materials and things of every possible description and kind.
42. To insure the whole or any part of the property of the Company either fully or partially, to protect and indemnify the Company from liability or loss in any respect either fully or partially, and also to issue, and to protect and indemnify any part or portion thereof either on mutual principle or otherwise.
43. To enter into agreement with any company persons for obtaining by grant of license or on such other terms of all types, formulae and such other rights and benefits, technical information, know-how and expert guidance and equipment and machinery and things mentioned herein above and to arrange facilities for training of technical personnel by them.
44. Subject to the provisions of section 67 of the Companies Act, 2013 to invest other than investment in company's own shares and deal with moneys of the company not immediately required in such shares or upon securities or investment and in such manner as may from time to time, be determined.
45. To assist in financing the sale of goods, articles, or commodities of all kind of description by way of hire purchase or deferred payment on similar transactions and to institute, enter into, carry on subsidies, finance or assist in subsidies or financing the sale and maintenance of goods, articles or commodities, all or of every kind and description upon any terms whatsoever to require and discount hire purchase or other arrangement or any right thereunder (whether proprietary or contractual) and generally to carry business and to act as financiers, traders and commission agents, in any part of the world and to import, export, buy, sell, barter, exchange, pledge, make advance upon otherwise deal in goods, product, articles, and merchandise.

46. To contract with lease holders, borrowers, lenders, annuitants and others for establishments, accumulation, provision and payments of sinking funds, redemption funds, endowment funds and any other special funds and that either in consideration of a lump sum or of an annual premium or otherwise and generally on such terms and conditions as may be arranged.
47. To do all and everything necessary suitable or proper for the accomplishment of any of the purpose or the attainment of any of the objects or the furtherance of any of the powers hereinbefore set forth, either alone or in association with other corporate bodies, firms, or individuals, and to do every other act or acts, thing or things incidental or appurtenant to or growing out of or connected with the aforesaid business or powers or any part or parts thereof, provided the same be not inconsistent with the laws of the Union of India.

IV. The Liability of the members is Limited.

- V. The Authorised Share Capital of the Company is Rs. 47,00,00,000/- (Rupees Forty Seven Crore) divided in to 3,69,88,330 (Three Crore Sixty Nine Lac Eighty Eight Thousand Three Hundred Thirty) equity shares of Rs. 10 (Ten) each aggregating Rs. 36,98,83,300/- (Rupees Thirty Six Crore Ninety Eight Lac Eighty Three Thousand Three Hundred only) and 10,01,167 (Ten Lac One Thousand One Hundred Sixty Seven) Preference Shares of Rs. 100/-each aggregating Rs. 10,01,16,700 (Rupees Ten Crore One Lac Sixteen Thousand Seven Hundred only).

VI. We, the several persons whose names and addresses are subscribed below 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:-

| Sl. No. | Name, Description Occupation and address of Subscribers | Number of Equity Shares taken by each subscribers | Signature of Subscribers | Signature of Witness with Address, description and occupation |
|---------|---|---|------------------------------|--|
| 1. | Existing Subscribers Smt. Prabha Gupta W/o Sh. Pramod Kumar Gupta, A-6, Greater Kailash Enclave-I, New Delhi | 100 (One Hundred) | Sd/- Prabha Gupta | I witness the signatures of all subscribers Sd/- (YOGESH MATHUR) S/o Shri S. Dial D-120, Defence Colony, New Delhi - 110024 Chartered Accountant |
| 2. | Tara Prashad Gupta S/o Late Sh. Brij Pal Dass, CK 62/7 - A, Kashipura Garir, Varanasi (U.P.) | 100 (One Hundred) | Sd/- Tara Prasad Gupta | |
| | New Subscribers w.e.f. 20th July, 1985 | | | |
| 3. | Pritam Singh Angaria S/o Sh. Ghungov Singh Angaria, G-20, Navroji Nagar, New Delhi - 110029 | 100 (One Hundred) | Sd/- Pritam Singh Angaria | |
| 4. | Anil Kumar Gandhi S/o Kishan Chand Gandhi, B-41, Asha Park, Near Patel Nagar Extn., New Delhi-110018 | 100 (One Hundred) | Sd/- Anil Kumar Gandhi | |
| 5. | Shambhu Prasad Gupta S/o Sh. Tara Prasad Gupta, CK 62/7 - A, Kashipura Garir, Varanasi (U.P.) | 100 (One Hundred) | Sd/- Shambhu Prasad Gupta | |
| 6. | Vishnu Kumar Gupta S/o Sh. Tara Prasad Gupta, Ahalya Bai Colony, B H-4, Lanka, Varanasi (U.P.) | 100 (One Hundred) | Sd/- Vishnu Kumar Gupta | |
| 7. | Smt. Lalmani Devi W/o Sh. Tara Prasad Gupta, A-6, Greater Kailash Enclave-I, New Delhi | 100 (One Hundred) | Sd/- Lalmani Devi | |
| | Total | 700 (Seven Hundred Equity Shares) | | |

Place: Delhi

Date this 4th day of May 1983

(THE COMPANIES ACT, 2013)
(PUBLIC COMPANY LIMITED BY SHARES)

**ARTICLES OF ASSOCIATION
OF
UNITED DRILLING TOOLS LIMITED**

Interpretation

I. (1) In these regulations-

- a) "the Act" means the Companies Act, 2013,
- b) "the seal" means the common seal of the company.

(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.

Share capital and variation of rights

II. 1. 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.

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.

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 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 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 percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rule made there under.

(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 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 share 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 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 dividend 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, the Board may authorize 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.

Calls on shares

13. (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.

(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) A call may be revoked or postponed at the discretion of the Board.

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. (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 percent 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 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 recognise any instrument of transfer unless—

a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

c) the instrument of transfer is in respect of only one class of shares.

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 shareholder, shall be the only persons recognized 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 complied with.

Forfeiture of shares

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

28. 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.

29. 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.

30. (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.

31. (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.

32. (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.

33. 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

34. 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.

35. 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.

36. 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.

37. 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; or

(c) any share premium account.

Capitalisation of profits

38. (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);

(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;

(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

39. (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

40. 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

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

42. (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

43. (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.

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

45. 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.

46. 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.

Adjournment of meeting

47. (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

48. 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.

49. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

50. (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.

51. 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.

52. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

53. 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.

54. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

55. 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.

56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

57. 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

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

59. (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.

60. The Board may pay all expenses incurred in getting up and registering the company.

61. 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.

62. 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.

63. 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.

64. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

64 A - Subject to the provisions of Section 152 of the Companies Act 2013, a Managing Director shall not, while he continues to hold that office, be subject to retirement by rotation but (subject to the provisions of any contract between him and the company) he shall be subject to the same provisions as to resignation and removal as the other Directors and he shall, ipso facto and immediately, cease to be a Managing Director if he ceases to hold the office of Director from any clause.

Proceedings of the Board

65. (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.

66. (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.

67. 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.

68. (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.

69. (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.

70. (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.

71. (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.

72. 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.

73. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

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

74. 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.

75. 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.

The Seal

76. (i) The Board shall provide for the safe custody of the seal.

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

Dividends and Reserve

77. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

78. 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.

79. (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.

80. (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.

81. 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.

82. (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.

83. 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.

84. 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.

85. No dividend shall bear interest against the company.

Accounts

86. (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 authorized by the Board or by the company in general meeting.

Winding up

87. 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

88. 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.

Note: The Articles shall be signed by each subscriber of the memorandum of association who shall add his address, description and occupation, if any, in the presence of at least one witness who shall attest the signature and shall likewise add his address, description and occupation, if any, and such signatures shall be in form specified below:

| Sl. No. | Name, Description Occupation and Address of Subscribers | Signature of Subscribers | Name, Addresses, Description, Occupation & Signature of Witness |
|---------|--|------------------------------|---|
| | <u>Existing Subscribers</u> | | |
| 1. | Smt. Prabha Gupta W/o Sh. Pramod Kumar Gupta, A-6, Greater Kailash Enclave-I, New Delhi | Sd/- Prabha Gupta | |
| 2. | Tara Prashad Gupta S/o Late Sh. Brij Pal Dass, CK 62/7 - A, Kashipura Garir, Varanasi (U.P.) | Sd/- Tara Prasad Gupta | |
| | <u>New Subscribers w.e.f. 20th July, 1985</u> | | |
| 3. | Pritam Singh Angaria S/o Sh. Ghungov Singh Angaria, G-20, Navroji Nagar, New Delhi- 110029 | Sd/- Pritam Singh Angaria | |
| 4. | Anil Kumar Gandhi S/o Kishan Chand Gandhi, B-41, Asha Park, Near Patel Nagar Extn., New Delhi-110018 | Sd/- Anil Kumar Gandhi | |
| 5. | Shambhu Prasad Gupta S/o Sh. Tara Prasad Gupta, CK 62/7 - A, Kashipura Garir, Varanasi (U.P.) | Sd/- Shambhu Prasad Gupta | |
| 6. | Vishnu Kumar Gupta S/o Sh. Tara Prasad Gupta, Ahalya Bai Colony, B H-4, Lanka, Varanasi (U.P.) | Sd/- Vishnu Kumar Gupta | |
| 7. | Smt. Lalmani Devi W/o Sh. Tara Prasad Gupta, A-6, Greater Kailash Enclave-I, New Delhi | Sd/- Lalmani Devi | |

I witness the signatures of all subscribers

Sd/-

(YOGESH MATHUR)

S/o Shri S. Dial

D-120, Defence Colony,

New Delhi - 110024

Chartered Accountant

Place: Delhi

Date this 4th day of May 1983