



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Registrar of Companies, Mumbai
Everest , 100 , Marine Drive

Certificate of Incorporation

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

I hereby certify that SportingLions Foundation is incorporated on this Ninth day of October Two
Thousand Fifteen under the Companies Act, 2013 and that the company is limited by shares.

The CIN of the company is U74900MH2015NPL269043.

Given under my hand at Mumbai this Ninth day of October Two Thousand Fifteen.

MANGESH RAMDAS JADHAV
Registrar of Companies
Maharashtra

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

SportingLions Foundation
Plot No.96, Behind Micheal Mansion, T P S 5, Prabhat Colony, Nr. Reliance Energy,
Santacruz (E),
Mumbai - 400055,
Maharashtra, INDIA



THE COMPANIES ACT, 2013

UNDER SECTION 8 OF THE COMPANIES ACT, 2013

(Pursuant to Rule 19(2) of the Companies (Incorporation) Rules 2014)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

SportingLions Foundation

- I. The name of the Company is **SportingLions Foundation**.
- II. The Registered Office of the Company will be situated in the State of Maharashtra i.e. within the jurisdiction of Registrar of Companies, Maharashtra, Mumbai.
- III. The objects for which the Company is established are:
 - A. MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
 1. To promote, facilitate and manage all kinds and types of sporting activities, events and related facilities recognized locally, nationally or internationally.
 - B. MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE 3(A) ARE:**
 2. To conduct, sponsor, train, participate and contribute in all kinds and types of sporting activities recognized locally, nationally or internationally and to create, maintain and manage all kind of sporting infrastructure across the country to attain the main objects of the Company.
 3. To promote organize, contribute, participate, and manage sponsor and conduct activities, programmes and events related to eradication of hunger, poverty and malnutrition, conserving eyesight and eyecare, blood donation camps, preventive healthcare, education and gender equality, relief and welfare of women, youth, children, orphans and senior citizens, environmental sustainability and ecological balance, water conservation, relief to skill education, art and cultural activities in India, to contribute towards Prime Minister's Relief fund or any other fund set up by

the State and/or Central Governments and other charitable funds and towards academic/educational institutions and to accept donation, grants from the various corporate as required to be spend by them under Corporate Social Responsibility (CSR) as mandated under Section 135 and Schedule VII of the Companies Act, 2013.

4. To enter into contracts and arrangements in India or Abroad with Companies, Bodies Corporate, Trusts, Non-Government Organizations, Institutions, Public Bodies, Associations, Local Governing Bodies and State and Central Governments for carrying out CSR and other charitable and social welfare activities on their behalf, including fund raising activities to accomplish the objects.
5. To associate / affiliate with any institute or university, any Government authorities whether Central, State, Municipal, local, whether domestic or foreign, and to take part in programmes organized for public good, to provide infrastructural facilities for sports and training programmes in the areas of sports & education and to set up online platform to access a repository of education and training by means of technology and transfer of data through various modes of communication and to spread the education and training to various corners of the world by using various educational resources.
6. To provide consultancy and advisory services and guidance to associations, trusts, non-government organization, institutions, bodies and societies engaged in welfare, cultural, philanthropic, sporting and related activities.
7. To obtain approval of various authorities for acquiring, establishing, managing, conducting, promoting, setting up and undertaking the institutions, training centers, sports clubs, classes, hostels, libraries, courses, training relating but not restricted to vocational training, training camps, conference, workshop, seminars, exhibitions, award functions, talent shows, felicitation of talents, programmes and to assist in the execution and promotion of such sports and educational trainings, either directly or through an independent agency.
8. To work with global consultants, sector associations as well as experts from national and international agencies associated with research and development, training, skill development, course accreditation or other required specializations in the Sector.
9. To set-up and manage educational institutions training institutions, research institutions, training of trainers establishment and any other establishment as may be required in due course for the functioning of the Company and in furtherance of its objects and to publish books, reports journals, magazines, newspapers, periodicals, thesis, researches, writings, discoveries, documents, news and information.
10. To appoint, employ, hire trainers, coach, teachers, lecturers, tutors, experts, scholars, professors, leaders, executives, managers, technicians, secretaries, officers, clerks, agents, servants and other skilled and unskilled personnel for permanent, temporary or contractual services and to pay salary / wages, consultancy charges, sitting fees and to reimburse the expenses incurred on behalf of the company.
11. To acquire and hold one or more memberships in federations, chambers, associations including but not limited to sports and cultural associations, centers, in India and/or abroad, which will or is likely in any way to facilitate the conduct of the Company's activities and to communicate with various Chambers of Commerce and other

mercantile and public bodies in India or elsewhere, concert and promote measures for the protection and/ or promotion of the Company's activities and persons engaged therein.

12. To collect fee including, facilitation fee, service charges, compensations as may be required in due course of functioning of the Company and in furtherance of its objects.
13. To acquire by way of purchase, import, lease, hire or otherwise, establish, build, construct, erect, assemble, install, repair, operate, run, manage and maintain vessels, plant and machinery, equipments, instruments, apparatus, parts, components, spares, accessories, consumables and all other facilities, structures, services, utilities and conveniences of every type and kind required for carrying on of the activities of the Company.
14. To purchase, take on lease, rent or otherwise acquire and assume possession of land or other immovable property, buildings or structures thereon and to construct, build, erect, assemble, install, enlarge, alter and maintain buildings, structures and plant and machinery for the purpose of attaining the main objects of the Company.
15. To form, promote, subsidise, organize, maintain and conduct or aid in forming, promoting, subsidizing, organizing, maintaining research laboratories, experimental workshops or conducting studies, research, aiding tests and experiments on technical, economic, commercial or any other subject and undertake all types of technical, economic and financial investigations and aid or enter into partnership with any institution, university, company, partnership firm or person or persons undertaking or conducting such research, study, and provide, subsidise, endow, in laboratories, workshops, libraries, meetings, lectures and conferences and by providing for the remuneration of professors or teachers on any subject, and by providing for the awards, exhibitions, scholarship prizes and grants to students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests, and inventions of any kind that will facilitate the conduct of the activities of the Company.
16. To acquire any shares, stocks, debentures, debenture-stocks, bonds, mortgage, obligations and other securities by original subscription, tender, purchase, exchange or otherwise out of the surplus funds of the Company
17. To establish branches all over India in order to carry on the activities of the Company as stated in the main object.
18. To hold, use, sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, abandon, dispose of, turn to account or otherwise deal with all or any part of the movable and immovable property, assets and rights of the Company.
19. 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 and to place or guarantee the placing of, subscribe for or otherwise acquire all or any part of the shares, directly or indirectly, for the purpose of attaining the main objects of the Company.
20. To insure with any other company or person against losses, damages, risks and liabilities of all kinds, which may affect the Company.

21. To search for and to purchase, protect, prolong, renew or otherwise acquire from any Government, state or authority, any patents, protection, 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.
22. To apply for and obtain copy of any Act of 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 any of the objects in to effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purpose which may seem calculated, directly or indirectly to promote the interests of the Company.
23. To let, mortgage or sell or otherwise dispose of any property including an undertaking 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 and in particular, for securities of any other company having objects similar to those of the Company.
24. To enter into partnership or any arrangements for sharing of revenue, amalgamation, merger, union of interest, reciprocal concession or co-operation with any person, partnership or company and to promote and aid in promoting, constituting, forming and organizing companies or partnerships of all kinds for the purpose of acquiring any activity, undertaking, property or liabilities of such person, partnership or company or of advancing directly or indirectly the objects thereof for which the Company may think expedient, and also to pay for any properties, rights or privileges acquired by this Company either in shares of the Company or partly in shares and partly in cash or otherwise and to give shares or stock of this Company in exchange for shares or stock of any other company.
25. To enter into contract, agreements, or to make an applications with any government authorities for obtaining any rights, privileges, charters, licenses, trade mark, copyrights as the company may think it desirable to carry out its activities.
26. To advance, 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 with or without security upon such terms and in such a manner as may be thought proper and from time to time to vary such transactions and investments in such a manner as the Directors may think fit subject to the provisions of the Companies Act, 2013.
27. To draw, make, accept, endorse, discount, execute, 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.
28. To open account or accounts with any bank, financial institutions and to pay in to and to withdraw money from such accounts.
29. To nominate any Directors or Managers of any subsidiary company or of any other company in which this Company is or may be interested.

30. To take part in the management, supervision and control of the activities and operations of any Company, Association or Undertaking having similar objects and for that purpose to appoint and remunerate any directors, trustees, accountants or other personnel not being a member of the Company.
31. To pay all costs, charges and expenses, preliminary and incidental, of any company promoted, formed, established and incorporated 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 business or property acquired by the Company or to enter into any agreement for them and including the payment of commission or other remuneration or reward to any person for underwriting, placing, selling, subscribing or otherwise assisting in the issue of any securities of the Company or in or about its formation.
32. To make and/or receive donations, gifts or income to or from such persons, institutions or Trusts and in such cases and whether of cash or any other assets as may be thought to benefit the Company or any other objects of the Company or otherwise expedient and also to remunerate any person or corporation introducing or assisting, in any manner the business of the Company subject to provisions of Companies Act, 2013.
33. 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 dealings 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, gratuities and bonuses either by way of annual payments or by way of lump sum and to make payments towards insurance and to form and contribute to provident and benefit funds, to or such persons.
34. To form, subscribe or contribute to or otherwise to assist, aid or guarantee money to public, charitable, benevolent, religious, scientific, national, or other institutions, funds, objects or purposes and to any other institutions, funds, objects or purposes which in the opinion of the Board of Directors are likely to promote the interests or the business of the Company and/or to further its objects and/or to any other institutions, funds, objects or purposes whatsoever directly relating to the business of the Company.
35. To create any depreciation fund, reserve fund, sinking fund, insurance fund, educational fund or any other special fund or reserves whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company.
36. To accumulate capital from the surplus of the Company for any of the purposes of the Company and to use and appropriate the same or any of the Company's assets either conditionally or unconditionally to specific purposes.
37. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation or death benefit funds for the benefit of and give award or procure the giving of donations, gratuities, pensions, allowances, annuities or emoluments or other benefits whatsoever, as per the applicable laws and statutory provisions, to any persons , not being a member, who are or were at any time in the employment or service of the Company or of any

company which is subsidiary of the company or its 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, not being a member, or of any such other company as aforesaid and the wives, widows, families and dependents 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 and well-being of the Company or of any such other company as aforesaid and make payments to or towards the insurance of any such person as aforesaid and do any matters aforesaid either alone or in conjunction with any such other company as aforesaid or to establish, support and maintain any form of profit-sharing, share purchase, share incentive, share option or employees' share scheme for any such persons and to lend money to any persons eligible to participate therein or to benefit therefrom.

38. To undertake and execute any trust, the undertaking of which may seem to the Company desirable and either gratuitously or otherwise.
39. To vest any movable or immovable property, rights or interests acquired by or belonging to the Company in any person or company and with or without any declared trust in favour of the Company, subject to the provisions of the Companies Act, 2013.
40. To act as trustees of Charitable Trusts, Institutions and Associations having objects similar to the objects of the Company or for objects of a charitable nature and for public good.

And doing of all such other lawful things as considered necessary for the furtherance of the above objects.

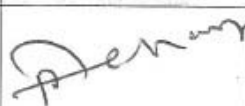




Provided that the Company shall not support with its funds or endeavour to impose on, or procure to be observed by its members or others, any regulations or restrictions which, as an object of the Company would make it a Trade Union.

IV. The objects of the Company shall extend to the whole of India.

- V.
- 1) The income and properties of the Company, when so ever derived, shall be applied solely for the promotion of its objects as set forth in this Memorandum.
 - 2) No portion of the income or property aforesaid shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to persons who, at any time are, or have been members of the Company or to any one or more of them or to any persons claiming through any one or more of them.
 - 3) No remuneration or other benefit in money or money's worth shall be given by the Company to any of its members, whether officers or servants of the Company or not, except payment of out-of-pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the Company.
 - 4) Nothing in this clause shall prevent the payment by the company in good faith of prudent remuneration to any of its officers or servants (not being members) or to any other person (not being member), in return for any services actually rendered to the company.

- 5) Nothing in sub-clauses (3) and (4) shall prevent the payment by the company in good faith of prudent remuneration to any of its members in return for any services (not being services of a kind which are required to be rendered by a member), actually rendered to the company;
- VI. No alteration shall be made to this Memorandum of Association or to the Articles of Association of the Company which are for the time being in force unless the alteration has been previously submitted to and approved by the Registrar.
- VII. The liability of the members is limited.
- VIII. The Authorised Share Capital of the Company is consist of Rs.1,000,000/- (Rupees Ten Lacs only) divided into 100,000 (One Lac) Equity Shares of Rs.10/- (Rupees Ten Only) each.
- IX. True accounts shall be kept of the sums of money received and expended by Company, and the matters in respects of which such receipt and expenditure take place, and of the property, credit and liabilities of the Company; and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the Company of the members for the time being in force, the accounts shall be open to the inspection of the members. Once at least in every year, the accounts of the Company shall be examined and the correctness of the Balance Sheet and the income and expenditure account ascertained by one or more properly qualified auditor or auditors.
- X. If upon a winding up or dissolution of the company, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the company but shall be given or transferred to such other company having objects similar to the objects of this company, subject to such conditions as the Tribunal may impose, or may be sold and proceeds thereof credited to the Rehabilitation and Insolvency Fund formed under section 269 of the Act.
- XI. The Company can be amalgamated only with another company registered under section 8 of the Act and having similar objects.

- XII. We, the several persons whose name, addresses, descriptions, and occupation are hereunto subscribed are desirous of being formed into a Company not for profit 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.

Name, Address and Occupation of subscribers	Number of Shares subscribed by each Subscriber	Signature	Name, Address, occupation and signature of Witnesses
<p>1. Mr. Rajnikant Acharya S/o. Mr. Durgashankar Mohanlal.</p> <p>Address: C/4, Chand Society, Juhu Road North, Near Iskon Temple, Juhu, Mumbai - 400049.</p> <p>Occupation: Business.</p>	<p>1 (One)</p>	 	<p>Witness for Subscribers 1 & 2</p> <p>I, Manish L. Ghia witness to Subscribers no. 1 & 2, who had Subscribed & Signed on 29/07/2015 in my Presence at Mumbai.</p> <p>Further, I have verified their identity detail for their identification & satisfied myself of their identification as filled in.</p>
<p>2. Mr. Sudharshanan Sunderaswaran Nair S/o. Mr. Sunderaswaran Kanyath Nair.</p> <p>Minarette Apartments, Flat No. 702, Dadabhai Cross Road No. 2, Near Bhavan's college, Andheri (W), Mumbai - 400058</p> <p>Occupation: Business</p>	<p>1 (One)</p>	 	 <p>Mr. Manish L. Ghia S/o. Mr. Lalit Chandra Ghia Add: 1/203, 2nd Floor, Breezy Corner, Opp. UTI Bank, Mahavir Nagar, Kandivali (W), Mumbai - 400 067 C.P. No. 3531 Occupation: Practising Company Secretary.</p>
Total	2 (Two)		

Place: Mumbai

Date: 29/07/2015

THE COMPANIES ACT, 2013

UNDER SECTION 8 OF THE COMPANIES ACT, 2013

(Pursuant to Rule 19(2) of the Companies (Incorporation) Rules 2014)

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

SportingLions Foundation

- 1 Provisions of Table 'F' shall be applicable to the Company except Clauses 18, 36, 37, 38, 39(b), 40, 41 and 80 to 88 so far as they are not inconsistent with any of the provisions contained in these regulations.

In these regulations –

- a) 'the Act' means the Companies Act, 2013.
- b) 'the seal' means the Common Seal of the Company.
- c) 'the Company' means SportingLions Foundation.
- d) 'the Club' means Lions Club of Bombay Willingdon Crescent.
- e) 'External/outside Director' means a director of the Company who is not a member of the Club.
- f) 'the Trust' means Lions Club of Bombay Willingdon Crescent Charity Fund

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.

PRIVATE COMPANY

- 2 The Company is a 'Private company' within the meaning of Section 2(68) of the Companies Act, 2013, and accordingly;
- a) Restricts the rights to transfer its shares.
 - b) Limits the number of its members to two hundred;

Provided that where two or more persons hold one or more shares in a company jointly, they shall, for the purposes of this clause, be treated as a singly member.

Provided further that –

- i) Persons who are in the employment of the company; and

- ii) Persons who, having been formerly in the employment of the company, were members of the company while in that employment and have continued to be members after the employment ceased, shall not be included in the number of members; and
- iii) Prohibits any invitation to the public to subscribe for any securities of the Company;

SHARE CAPITAL

- 3 The Authorised Share Capital of the Company will be such amount and such description as shall have been stated in Clause VIII of the Memorandum of Association of the Company from time to time.

SHARES

- 4 The shares shall be under the control of the Directors who may issue, allot or otherwise dispose off the same to such persons on such terms and conditions and such time as the Directors think fit and with full power to give to any person the option to call for any shares as the Directors think fit after complying with the relevant provisions of the Act and rules made thereunder. With prior approval of the Central Government, the Directors shall have the absolute power, from time to time, to increase or reduce the capital of the Company.

- 5 The Company shall have power to reduce the Share Capital in the manner provided in Section 66 of the Act, rules made thereunder or any Statutory modifications thereof.

- 6 As long as the Company continues to hold license under Section 8 of the Companies Act, 2013 and rules made thereunder, and as long as Clause VIII of the Memorandum of Association of the Company continues to be in force, no portion of the income or property of the Company shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise to persons who at any time are or have been members of the Company.

CALLS ON SHARES

- 7 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) 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.
- 8 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 installments.
- 9 The joint holders of a share shall be jointly and severally liable to pay all calls in

respect thereof.

- 10
- 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 (10%) 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.
 - iii) 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, 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.
 - iv) 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.

TRANSFER & TRANSMISSION OF SHARES

- 11 The Company shall keep a book to be called the "Register of Transfers" and therein shall be fairly and distinctly entered particulars of every transfer or transmission of any share.
- 12 The Board may refuse to register any transfer of share:-
- (i) where the Company has lien on a share, or
 - (ii) in case of shares not fully paid up where it is not proved to their satisfaction that the proposed transferee is a responsible person, or
 - (iii) where the Directors are of the opinion that the proposed transferee (not being already a member) is not a desirable person to admit to membership, or
 - (iv) where the result of such registration would be to make the numbers of members exceed the limit fixed by the Article 2 above.
- 13
- (a) Notwithstanding the restrictions herein contained, any share may be transferred by a member to another member and to any child, lineal ascendants and descendants, father, mother, brother, sister, daughter, son, wife, husband, brother's wife, sister's husband, son's wife and daughter's husband of any member and any share of a deceased member may be transferred by his legal representatives to any of the above persons, and the shares of any member may be transferred to the trustees of any deed of settlement or will executed by the member in respect thereof provided such trustees be any such relative of such member and shares standing in the name of trustees of such relative or will of any member may be transferred upon any change of trustees to the trustees for the time being of such settlement or will provided such trustees be any such relative of the member as aforesaid.
 - (b) Notwithstanding the restrictions contained in these articles and without prejudice to the exemptions under sub-Article (a) above, any share or shares

may be transferred to any person with the consent in writing of the holders of not less than three fourths of the issued Equity shares of the Company or with the sanction of a special resolution passed by the Company in the General Meeting.

- 14 Except as herein provided no shares in the Company shall be transferred unless and until rights of pre-emption hereinafter conferred shall have been exhausted.
- 15 Any member who intends to transfer shares (hereinafter referred to as the 'Vendor') shall give notice in writing to the Board of Directors of the Company of his intention. Such notice shall constitute the Board as the agent of the Vendor for the sale of the said shares at a price to be agreed upon by the Vendor and the Board of Directors of the Company or in the event of disagreement, at a price which the Auditors of the Company for the time being shall certify in writing to be the fair value thereof as between a Vendor and the purchaser. In certifying the fair value, the Registered Valuer shall act as an expert and not as an arbitrator and accordingly the provisions of the Indian Arbitration and Conciliation Act, 1966, shall not apply.
- 16 Upon the price being settled as aforesaid, the Board of Directors of the Company shall give notice to all members of the Company of the number and price of the shares to be sold and invite each of them to state in writing within 28 days from the date of the said notice whether he is willing to purchase any shares, and if so, what maximum number of the said shares.
- 17 At the expiration of 28 days, the Board of Directors of the Company shall allocate the said shares to or amongst the member or members who has / have expressed his or their willingness to purchase the said shares and if more than one member is desirous of purchasing the said shares, the shares shall, so far as may be possible, be allocated pro-rata accordingly to the number of shares already held by them respectively. Upon such allocation being made, the Vendor shall be bound on payment of the said price to transfer the shares to the purchaser or purchasers and if he makes default in so doing, the Board of Directors of the Company may receive and give a good discharge for the purchase money on behalf of the Vendor and enter the name of the purchaser in the register of members as holder of the said shares purchased by him.
- 18 In the event of the shares not being sold as aforesaid, the Vendor may sell and transfer his shares at any price, to any person subject to the approval by the Board of Directors.
- 19 Any person becoming entitled to shares of the Company in consequence of the death or insolvency of a member shall, upon such evidence being produced as may from time to time be required by the Board of Directors of the Company, have the right, either to be registered as a member in respect of the shares or instead of being registered himself, to make such a transfer of the share as the deceased or insolvent person could have made provided that the Board of Directors of the Company shall in either case have the same right to decline or suspend registration as they would have had in the case of a transfer of the shares by the deceased or insolvent person before the death or insolvency.

Nothing contained in these Articles shall release the estate of a deceased joint holder from any liability in respect of any share, which had been jointly held by him with other persons.

- 20 (a) An application for the registration of the transfer of shares may be made either by the transferor or the transferee provided that where such application is

made by the transferor, no registration shall in the case of partly paid up shares be affected unless the company gives notice of the application to the transferee and subject to the provision of sub-clause (f) hereof the Company shall, unless objection is made by the transferee within two weeks from the date of receipt of the notice, enter in its register of members the name of the transferee in the same manner and subject to the same conditions as if the application for registration was made by the transferee.

- (b) For the purpose of sub-clause (a) notice to the transferee shall be deemed to have been duly given if sent by prepaid post to the transferee at the address given in the instrument of transfer and shall be deemed to have been delivered in the ordinary post.
- (c) It shall not be lawful for the Company to register a transfer of any shares unless a proper instrument of transfer has been duly stamped and executed by the transferor or the transferee and has been delivered to the Company along with the shares, scripts provided that upon proof to the satisfaction of the Board of Directors of the Company of the instrument of transfer being signed by the transferee and bearing the stamp required by an instrument of transfer, the Board of Directors of the Company may register the transfer on such terms as to indemnity and / or otherwise of the Board of Directors of the Company may think fit.
- (d) If the Company refuses to register the transfer of any shares, the Company shall within a period of thirty days from the date on which the instrument of transfer was lodged with the Company send to the transferee and the transferor notice of such refusal.
- (e) Nothing in Clause (c) shall prejudice the power of the Company to register as a shareholder any person to whom the right to any share has been transmitted by the operation of any law.
- (f) The instrument of transfer shall, after registration, be retained by the Company and shall remain in its custody. All instruments of transfer which the Board of Directors of the Company may decline to register shall be returned to the person depositing the same.

21 No person shall exercise any rights or privilege of shareholders until he shall have paid all sums (whether in respect of call or otherwise) for the time being due in respect of the shares held by him or due in any manner whatsoever to the Company.

22 The transfer books and register of members and register of debenture holders may be closed during such time or times not exceeding a period of forty-five days as a whole in each year as the Board of Directors of the Company may think fit but in such manner that such a period does not exceed thirty days at a time.

DIRECTORS

23 The numbers of Directors shall not be less than 2 (two).

- a) The first Directors of the Company shall be :-
 - (1) Mr. Rajnikant Acharya
 - (2) Mr. Sudharshanan Sunderaswaran Nair
- b) The Trust shall have the power to nominate any person as Director of the Company as long as the Trust holds majority shares in the Company and the

Director so appointed shall hold office for such period and upon such conditions as may be specified. Only the members of the Club are eligible to be nominated as Directors of the Company other than outside/external Directors.

- c) The Directors shall be liable to attract disqualification pursuant to section 164 of the Act. Besides, they shall also be liable for disqualification if they act intentionally to defeat the very purpose and objects of the Company and/or indulge in any act which is detrimental to the laws governing the Company.
 - d) The Board of Directors may, in consultation and consonance with the Trust, at any point in time, appoint any person as a Director to fill casual vacancy. Any Director appointed to fill a casual vacancy, shall hold office only upto the date to which the Director in whose place he is appointed would have held office if it had not been vacated.
 - e) The Board of Directors may, in consultation and consonance with the Trust, appoint any Alternate Director in accordance with Section 161 of the Act. .
- 24 a. The Directors may from time to time appoint and/or remove any one (or more) of their body to be a Managing Director(s), who shall not be a member, for such period and upon such terms as they think fit and may vest in such Director or Directors such of their powers hereby vested in the Directors generally as they think fit and such powers may be made exercisable for such period or periods and upon such terms and conditions and subject to such restrictions and generally upon such terms as to remuneration and otherwise as they may determine. The remuneration of such Director may be by way of salary, perquisites, or commission or by any or all those modes subject to the provisions of the Act and rules made thereunder.
- b. The Managing Director/s, in consultation with the Board, shall form/appoint various committees and/or sub-committees of the Board to attain/accomplish the objects of the Company, as and when required.
- 25 No Director shall be disqualified by his office from contracting with the Company, nor shall any such contract entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided, nor shall any Director contracting or being so interested be liable to account to the Company for any surplus realized by any such contract by reason only of such Director holding that office, or of the fiduciary relations thereby established but it is declared that the nature of his interest must be disclosed by him/her at the meeting of the Directors at which the contract is determined if his interest then exists, or in any other case, at the first meeting of the Directors after he/she acquires such interest.
- 26 Pursuant to provisions of section 111, except as otherwise provided in the Act and rules made thereunder, 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 as valid and effectual as if it had been passed at a meeting of the Board or committee, duly convened and held.
- Provided that the resolution has been circulated in draft, together with the necessary papers, if any, to all Directors, or members of the Committee.
- 27 The Board of Directors of the Company may at any time and from time to time by power of attorney, appoint any person or persons to be the Attorney or Attorneys of the Company for such purposes and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the Directors under these presents

and the provisions of the Act) and for such period and subject to such conditions as the Board of Directors of the Company may from time to time think fit and any such appointment (if the Board of Directors of the Company think fit) be made in favour of any company or the members, directors, nominees, or managers of any company or firm or otherwise in favour of any fluctuating body or persons whether nominated directly or indirectly by the Board of Directors of the Company and any such power of attorney may contain any such powers for the protection or convenience of persons dealing with such Attorneys as the Board of Directors of the Company may think fit and may contain powers enabling any such delegates or Attorney as aforesaid to sub-delegate all or any of the powers authorities and discretion for the time being vested in them.

COMMON SEAL

- 28 a) The Board shall provide for the safe custody of Common Seal.
- b) The Common Seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors of the Company or of a Committee of the Board of Directors of the Company authorised by it in that behalf and except in the presence of at least two Directors and the Secretary or such other person as the Board of Directors of the Company may appoint for the purpose or in the presence of at least two Directors and the persons in whose presence the Common Seal of the Company is affixed in accordance with this Article shall sign every instrument to which the Common Seal is so affixed as witness thereof.

VOTING RIGHTS

- 29 Pursuant to provisions section 106 of the Act and rules made thereunder no member shall exercise any voting right in respect of any shares registered in his name on which any calls or other sums payable by him have not been paid, or in regard to which the company has exercised any right of lien.

VOTING METHODS

- 30 Subject to any rights or restrictions for the time being attached to any 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.

REPRESENTATION OF CORPORATIONS AT MEETING OF MEMBERS

- 31 Pursuant to provisions section 113 of the Act and rules made thereunder, votes may be casted at a general meeting either personally or through an attorney or through a proxy. A body corporate or Trust, being a Member, may vote at a general meeting through representative or trustee as the case may be duly authorised for the purpose and such representative/ trustee shall be entitled to exercise the same rights and powers (including the right to vote by proxy) on behalf of the body corporate or Trust which he represents as that body/ trust could exercise it if it were an individual member.

ORDINARY AND SPECIAL RESOLUTIONS

- 32 A resolution shall be an ordinary resolution if the notice required under this Act has

been duly given and it is required to be passed by the votes cast, whether on a show of hands, or electronically or on a poll, as the case may be, in favour of the resolution, including the casting vote, if any,

A resolution shall be a special resolution when—

- (a) the intention to propose the resolution as a special resolution has been duly specified in the notice calling the general meeting or other intimation given to the members of the resolution;
- (b) the notice required under this Act has been duly given.

RESOLUTIONS PASSED AT ADJOURNED MEETING

- 33 Pursuant to the provisions of section 116 of the Act, where a resolution is passed at an adjourned meeting of a company; or the Board of Directors of a company, the resolution shall, for all purposes, be treated as having been passed on the date on which it was in fact passed, and shall not be deemed to have been passed on any earlier date.

MEMBERS

- 34 A Member shall ipso facto cease to be a member of the Company in one or more of the following cases:
- a) In case a member is an individual, if he is an undischarged insolvent or shall make a composition or scheme of arrangement under the Insolvency Act, or is adjudged and/or charged by a competent court to be of unsound mind, or if he is connected with any act involving moral turpitude or in the event of the death.
 - b) In case a member is a trust, company or any other body corporate, if it goes into liquidation.
 - c) In case of a member, who is holding shares as a Nominee (the registered owner) under the provisions of section 89 of the Act, the Beneficial Owner of those shares shall have the right to change the Nominee from time to time after following due process of law.

GENERAL MEETINGS

- 35 All General Meetings other than the Annual General Meeting shall be called Extra-Ordinary General Meetings.
- a) As per Section 100 of the Act, the Board of Directors of the Company may, whenever it thinks fit, call an extra-ordinary general meeting.
 - b) If at any time Directors that are capable of acting and who are sufficient in number to form the requisite quorum are not within India, any Director or any two members of the Company may call an extra-ordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board of Directors of the Company.
 - c) A General Meeting may be called by giving to the members not less than clear fourteen (14) days notice, provided that a general meeting may be called after giving a shorter notice, if consent thereto is given by the members of the Company in accordance with the provisions of Section 101 of the Act and rules made there under and the Notice convening the meeting can be send by

electronic mode to the shareholders at their email ID or facsimile number registered with the Company.

- d) 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.
- e) Provisions of Section 102 shall not be applicable to the Company and accordingly, whenever a special business is to be transacted at a general meeting, the explanatory statement shall not be required to be annexed along with the notice.
- f) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
- g) Pursuant to the provisions of Section 104 of the Act, the Chairman, if any, of the Board of Directors of the Company, shall preside as Chairman at every general meeting of the company.
- h) If there is no such Chairman or if he is not present within 30 minutes after the time appointed for holding the meeting or is unwilling to act as Chairman of the meeting, the Directors present shall elect one among them to be Chairman of the meeting.
- i) If at any meeting no Director is willing to act as the Chairman or if no Director is present within 30 minutes after the time appointed for holding the meeting, the members present shall elect one among them to be the Chairman of the meeting.
- j) The Chairman 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.
- k) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- l) 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.
- m) Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
- n) In case of equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.
- o) Any business other than that upon which a poll has been demanded may be preceded with pending the taking of the poll.
- p) Pursuant to provisions of Section 105 of the Act and rules made thereunder, a member of a company shall not be entitled to appoint any other person as his proxy unless such other person is also a member of the company.
- q) A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights:

Provided that a member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

BOARD MEETINGS

- 36
- i) The quorum necessary for the transaction of the Board of Directors shall be eight or 25% of the total number of Directors whichever is less, present either in person or through audio visual facility (video conference) if provided by the Company to participate in the meeting, provided that the quorum shall not be less than two members in any case.
 - ii) Meeting of the Board of Directors of the Company shall be held at least once in every six calendar months and at least two such meetings shall be held in each calendar year. The Directors may meet together for the discharge of the business, adjourn and otherwise regulate their meetings and proceeds, as they think fit.
 - iii) Notice of every meeting of the Board of Directors of the Company shall be given in writing to every Director at their usual address registered with the Company. The Company shall also circulate in advance the agenda of the meeting including the business to be conducted at such meeting along with the aforesaid notice. The Notice of meeting and agenda thereof can also be sent by email or other electronic mode to every director to his number or ID registered with the Company. Notice of the Board Meeting should also specifically inform the directors about the availability of facility to participate in the meeting through electronic mode (audio visual means), if provided, and should also provide necessary information to enable the directors to access the available facility of audio visual means.
 - iv) A meeting of the Directors for the time being, at which a quorum is present, shall be competent to exercise all or any of the authorities, powers and discretions by law or under the Articles and regulations for the time being vested or exercisable by the Directors generally.
 - v) The Managing Director or a Director may at any time or the Secretary upon the requisition of Director, shall convene a meeting of Directors.
 - vi) The questions arising at any meeting of the Directors shall be decided by a majority of votes, and in case of any equality of vote, the Chairman shall have a second or casting vote.
 - vii) The Directors may elect a Chairman of their meeting and determine a period for which he is to hold office. If at any meeting of the Board of Directors of the Company, the Chairman is not present within 30 minutes of the time appointed for holding the same, or is unwilling to preside, the Directors present at such meeting may elect one of Directors present at such meeting to be Chairman of such a meeting.
 - viii) All acts done by a person shall be valid, notwithstanding that it may be afterwards discovered that such person's appointment was invalid by reason of any defect or disqualification or had terminated by virtue of any provisions contained in the Act or in these Articles.

Provided that this Article shall not give validity to acts done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.

- 37 The Board of Directors of the Company shall have the power to open bank accounts, to sign cheques on behalf of the Company and to operate all banking accounts of the Company and to receive payments, make endorsements, draw and accept negotiable instruments, hundies and bills or may authorise any other person or persons to exercise such powers.

AUDIT

- 38
- i) The first auditors of the Company shall be appointed by the Board of Directors of the Company within 30 days after its incorporation who shall hold office till the conclusion of First Annual General Meeting of the Company.
 - ii) The Board of Directors of the Company may fill up any casual vacancy in the office of the auditors.
 - iii) The Auditors of the Company shall be appointed by the Members at a General Meeting. The Auditors shall be appointed at every sixth Annual General Meeting of the Company in compliance with the provisions of the Act and rules made thereunder.
 - iv) The remuneration of the auditors shall be fixed by the Company in general meeting except that the remuneration of the first or any auditors appointed by the Directors, it may be fixed by the Directors.

ACCOUNTS

- 39
- i) The Board shall cause proper books of account to be maintained under Section 128 of the Act and rules made thereunder.
 - ii) 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.
 - iii) 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.

MANAGEMENT

- 40 The day to day management of the affairs and activities of the Company shall be vested with the Board of Directors of the Company
- 41 The Board shall have power from time to time make, alter and repeal all such internal bye-laws as they deem necessary or expedient or convenient for the proper conduct and management of the Company and in particular, but not limited to, they may by such internal bye-laws make regulations, consistent with the provisions of these Article as to:
- i) The persons eligible for membership of the Company
 - ii) The conditions on which and the period as to which persons shall be admitted to membership of the Company.
 - iii) The cases in which persons shall be eligible to membership of the Company.

- iv) The entrance fees if any payable of the Company.
- v) The admission of the body corporate to the membership of the Company.
- vi) The annual, quarterly or other subscription or payments to be payable by the members of the Company.
- vii) The manners in which membership of the foundation whether for life or otherwise may be terminated or shall determine in addition to any provisions herein expressly contained.

INDEMNITY

- 42 Every officer or agent for the time being of the Company shall be indemnified out of the Funds 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 connection with any application under Section 463 in which relief is granted to him by the Court.

SECRECY CLAUSE



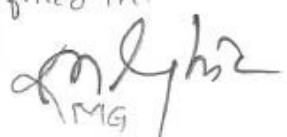


- 43 No member shall be entitled to visit or inspect any works of the Company without the permission of the Board of Directors of the Company or any other person authorized on that behalf by the Board of Directors of the Company to require discovery of or any information respecting any details of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade secret process or any other matter which may relate to the conduct of the business of the Company which in the opinion of Board of Directors of the Company, it would be inexpedient in the interest of the Company to disclose.

Wherever in the Companies Act, 2013, it has been provided that any company shall have any right, privilege or authority or that any company cannot carry out any transaction unless it is so authorised by its Articles, then and in that case this Article hereby authorizes and empowers the Company to have such right, privilege or authority and to carry out such transaction as have been permitted by the provisions of the Companies Act, 2013 without there being any other specific Article in that behalf herein provided.

WINDING UP

- 44 If upon a winding up or dissolution of the company, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the company but shall be given or transferred to such other company having objects similar to the objects of this company, subject to such conditions as the Tribunal may impose, or may be sold and proceeds thereof credited to the Rehabilitation and Insolvency Fund formed under section 269 of the Act

We, the several persons whose name, addresses, descriptions, and occupation are hereunto subscribed are desirous of being formed into a Company not for profit in pursuance of this Articles of Association.

Name, Address and Occupation of subscribers	Signature	Name, Address, occupation and signature of Witnesses
<p>1. Mr. Rajnikant Acharya S/o. Mr. Durgashankar Mohanlal</p> <p>Address: C/A, Chand Society, Taha Road North, Near Iskon Temple Taha, Mumbai 400049</p> <p>Occupation: Business</p>	 	<p>Witness for Subscribers 1 & 2</p> <p>I, Manish L. Ahia witness to Subscriber no. 1 & 2, who had subscribed & signed on 29/07/2015 in my Presence at Mumbai. Further, I have verified their identity details for their identification & Satisfied myself of their identifications filled in:</p>  <p>Mr. Manish L. Ahia S/o. Mr. Lalchand Ahia Add: 1/203, 2nd Floor, Breezy corner, Opp. UTI Bank, Mahavir Nagar, Kandivali (W), Mumbai - 400067 C.P.No. 3531 Occupation: Purchasing Company Secretary.</p>
<p>2. Mr. Sudhakar Nair Sunderaswami Nair, S/o. Mr. Sunderaswami Kanyath Nair</p> <p>Mindrette Apartments, Flat No. 702, Dadabhai Cross Road No. 2, Near Bhavan's college, Andheri (W) Mumbai - 400058</p> <p>Occupation: Business</p>	 	

Place: Mumbai

Date: 29/07/2015