

CIN:L99999MH1964PLC013018

(Section 18(1) of the Companies Act, 1956)

**CERTIFICATE OF REGISTRATION OF
SPECIAL RESOLUTION PASSED FOR
ALTERATION OF OBJECTS**

M/s.

APLAB LIMITED

having by Special Resolution passed on 23.09.2004
Altered the provisions of its Memorandum of Association with respect to its
objects, and a copy of the said resolution having been filed with this office on
07.10.2004

I hereby certify that the Special Resolution passed on 23.09.2004
together with the printed copy of the Memorandum of Association, as altered, has this day
been registered

Given under my hand at NAVI MUMBAI

This 3rd day of November 2000



(M.K. GUPTA)
ASSTT. REGISTRAR OF COMPANIES
MAHARASHTRA, MUMBAI.

No. L99999MH1964PLC013018
FRESH CERTIFICATE OF INCORPORATION CONSEQUENT ON CHANGE OF
NAME

IN THE OFFICE OF THIS REGISTRAR OF COMPANIES. MAHARASHTRA,
BOMBAY.

In the matter APPLIED ELECTRONICS LIMITED
of _____

I hereby approve and signify in writing under
Section 21 of the Companies Act, 1956 (Act of 1956) read with
the Government of India, Department of Company Affairs,
Notification NO. G.S.R. 507E dated the 24th June 1985 the
change of name of the Company: APPLIED ELECTRONICS LIMITED

from

to APLAB LIMITED.

and I hereby certify M/s. APPLIED ELECTRONICS LIMITED
which was originally incorporated on THIRTIETH day of SEPTEMBER, 1964 under the
Companies Act, 1956 and under the name APPLIED ELECTRONICS PRIVATE LIMITED having
duly passed the necessary resolution in terms of. Section 21 of the
Companies Act, 1956 the name of the said
Company is this day changed to APLAB LIMITED
and this certificate is issued pursuant to Section 23(1) of the said Act.

GIVEN UNDER MY HAND AT BOMBAY THIS SIXTH
Day of OCTOBER O One Thousand nine hundred ninety-four.



Addl. REGISTRAR OF COMPANIES
MAHARASHTRA, BOMBAY

1994

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Form I. R.

Second Certificate of Incorporation

Co. No. 13018

I hereby certify that " APPLIED ELECTRONICS LIMITED "
on THIRTIETH day of SEPTEMBER (8th Asvina 1886, Saka)
One thousand nine hundred and SIXTY-FOUR incorporated under
the Companies Act 1956 (No. 1 of 1956) and that the
Company is Limited.

Given under my hand at BOMBAY this THIRTIETH day of
AUGUST One thousand nine hundred and SEVENTY-SIX.

THE REGISTRAR
OF
COMPANIES
MAHARASHTRA

(Sd.) B. B. PAREKH
Asst. Registrar of Companies,
Maharashtra, Bombay.

COMPANY LIMITED BY SHARES

Memorandum of Association of APLAB LIMITED

- I. The name of the Company is 'Aplab Limited'...
- II. The registered Office of the Company will be situated in the State of Maharashtra.
- III. The objects for which the Company is established are: -
 - (1) To take over, purchase or acquire all or any of the undertaking, property, and assets of the business carried by Shri P. S. Deodhar under the name and style of 'Applied Electronics Laboratories' at Bombay with or without the debts, liabilities, engagements and contracts of the said business.
 - (2) To carry on the business of manufacture of electronic and other instruments such as Voltage-stabilizers, Regulated Power Supplies, Output Power Meters, Bridge Oscillators, Binary Counters, Null Detectors, Temperature controllers, Turbidometers, Breakdown Testers and other Instruments for Research, Educational, Medical and Industrial use.
 - (3) To carry on the business of metal-pressers, metal-rollers, metal-punching, iron-founders, brass-founders, tin plate-makers, metallurgists, dye-makers, mechanical engineers, tool-makers, millwrights, smiths, machinery manufactures, wood workers, builders, painters, wire drawers, tube makers, galvanizers, japanners, annealers, enamellers, electroplaters, packing case and to buy, sell, manufacture, repair, convert, alter, let on hire, and deal in machinery, implements, rolling stock and hardware of all kinds.
 - (4) To carry on the business of electricians, electrical engineers and manufacturers of all kinds of electrical machinery and electrical apparatus for any purpose whatsoever and to manufacture, sell, supply and deal in wires, cables, accumulators, lamps, meters, engines, dynamos, batteries, telephonic or telegraphic radio, television tape recording, or air-conditioning apparatus of any kind and manufactures of and dealers in scientific instruments and measuring instruments of any kind.
 - (5) To carry on the business of manufacturers of and dealers in chemicals of any nature and kind what so ever and as wholesale or retail chemists, druggists, analytical or pharmaceutical chemists, drysalts, oil and colourmen, importers and manufacturers of and dealers in heavy chemicals alkalis, acids, drugs, tannins, essences, pharmaceutical, sizing, medicinal, chemical, industrial and other preparations and articles of any nature and kind whatsoever, mineral and other waters, soaps, cements, oils, fats, paints, varnishes, compounds, rubber chemicals or preparations, drugs, dyestuffs organic or mineral intermediates, paints and color grinders makers of and dealers in articles of all kinds of electrical, chemical, photographic, surgical and scientific apparatus and materials and to manufacture, refine, manipulate, import and deal in salts and marine minerals and their derivatives, by-products and compounds of any nature and kind whatsoever.

- (6) To promote, establish, acquire and run or otherwise carry on the business of any plastic or rubber industry or business of manufacture of plastics or rubber materials for use in such industries or business such as wax, paper, bakelite, plywood, celluloid products, chemicals of all sorts and other articles or things and similar or allied products or processes and to sell, purchase or otherwise acquire or deal in materials or things in connection with such trade, industry or manufacture and to do all things as are usual or necessary in relation to or in connection with such business or industry or manufacture.
- (7) To carry on the business of garage proprietors, taxicab, omnibus and other public or private conveyance proprietors, motor car dealers. repairers and dealers in motor accessories of all kinds.
- (8) To buy, sell, refine and deal in bullion, spice, coin, precious metals, and in goldware, silverware, filigree and other jewellery.
- (9) To carry on all or any of the business of proprietors of flats, maisonettes, dwelling-houses, shops, offices and clubs and for these proposes to purchase, take on lease, or otherwise acquire and hold any lands or buildings of any tenure or description wherever situate, or rights or interest therein or connected therewith, to prepare building sites, and to construct, reconstruct, pull down, alter, improve, decorate, furnish and maintain flats, maisonettes, dwelling houses, shops, offices, clubs, buildings, works and conveniences of all kinds; to lay out roads and pleasure gardens and recreation grounds; to plant, drain or otherwise improve the land or any part thereof.
- (10) To carry on the business of hotel, restaurant, cafe, tavern, beer-house, refreshment-room, and lodging house keepers, licensed victualless, wine, beer and spirit merchants, brewers, maltsters, distillers, importers and manufacturers of aerated, mineral and artificial waters and other drink purveyors, caterers for public amusements.
- (11) To carry on all or any of the business of silk merchants, silk weavers, cotton goods, dealers, spinners, cloth manufacturers, furriers, haberdashers, hosiers, manufacturers, importers and wholesale and retail dealers of and in textile fabrics of all kinds, exporters, woolen goods dealers and manufacturers, dress makers, tailors, hatters, clothiers, general fitters, glowers, lace manufacturers, durrie and carpet manufacturers and dealers, feather-dressers, boot and shoe makers, manufacturers and importers or wholesale and retail dealers of and in leather goods, house hold furniture, iron, mongery, trunery, and other household effects and things and utensils, crockery, earthenware and cutlery articles, ornaments, stationery and fancy goods, dealers in provisions, confectionery, tea, coffee, spices, drugs, chemicals, bicycles, tricycles, perambulators and other articles and commodities of personal and household use and consumption and agents of any manufactures goods, materials, provisions and produce
- (12) To buy take on lease or under a license, concession and grant, or otherwise acquire any mines or mining rights in any land or other place and metalliferous land and any interest therein and to explore, work export, develop, turn to account the same.
- (13) To deal and sell iron, stone, bricks, earth, mica, lead, tin, copper, graphite asbestos and other material and mineral substances, and to manufacture and sell petrol, fuel, goods, by-products or other products.

- (14) To carry on the business of iron-founders, mechanical engineers machinists, manufacturers, dealers, importers and exporters of all kinds of implements, tools, gas, generators, engines, tyres, rubber goods, tubes, bodies, chassis, carburetors, magnets, silencers, radiators, sparking plugs, paraffin vaporizers, speedometers, self-starters, gears, wheels, parts and accessories of all kinds which may be useful for conductive to the carrying on of the business of the company.
- (15) To buy, acquire, hire, lease or otherwise procure lands, holdings, farms, sheds, dispensaries, hospitals for livestock and to do the business of cattle rearers and farmers.
- (16) To carry on business as dairy-produce and farm produce dealers and as producers and dealers in farm, garden and dairy produce of all kinds.
- (17) To purchase, acquire, keep, maintain, trees, sell or otherwise dispose of all kinds of cattle, cows, buffaloes, pigs, poultry, game and live or dead stock of other description.
- (18) To carry on the business of precision, mechanical, electrical and structural engineering in all its branches, consulting engineers and contractors, inventors, patent consultants and developers and patent attorney.
- (19) To undertake and execute any contracts for works involving the use or supply of any machinery and to carry out any ancillary and other works comprised in such contracts
- (20) To carry on the business of dealers in Importers, exporters, assemblers factors, builders, letters on hire repairers, stores, cleaners and warehousers of all kinds of articles and things which may be required for the purpose of any of the business of the company which it is expressly or by implication authorized to carry on or which may seem capable of being profitably dealt with in connection with of any of the said business.
- (21) To carry on all or any of the business of manufacturers representatives, manufacturers, agents, factory representatives, factory agents, distributors, indenters, commission agents, stockists, depositors, mercantile agents, trade agents, manufacturers in and agents for the sale and purchase of all kinds of wares, goods, processes and merchandise, manufacture, produced, or marketable in India or in any other country of the world.
- (22) To establish and maintain research laboratories for the purpose of carrying on analytical and search work and generally of promoting the interests of the company's products or for conducting further research necessary for the successful working of and promoting the endeavors of the company.
- (23) To buy, sell, import, export, manipulate, treat, manufacture, take on hire-purchase system or otherwise acquire and deal In all kinds and descriptions of machinery, tools, spare parts, fcid or loose accessories, stores, plants implements and property and chemicals and other preparations and articles and all other substances, apparatus, materials and other articles and things in connection with the business of the company as such as are capable of being used in any such business as aforesaid or required by the company or by its customers for any wholesale and/or retail purchase and/or sale.

- (24) To purchase for investment or resale and to traffic in and manage land and house and other property of any tenure and any interest thereon and to create, sell and deal in freehold and/or leasehold ground, rent rights and interest.
- (25) To adopt such means of giving publicity to the business of the Company as may seem expedient and in particular by advertising in press by issuing, circulars, handbills, pamphlets, by purchase and exhibition of work or works of interest, by publication of books, periodicals, news magazines, newsreels, slides posters or by granting prizes, rewards and donations or by any other means.
- (26) To carry on the business of merchants, importers, exporters, dealers, commission agents (del credere or otherwise), representatives, managing agents and secretaries of individuals or companies, financiers, brokers, bill collectors, bills discounters and dealers in exchange.
- (27) To enter into any arrangement and to take all necessary or proper steps with government or other authorities, imperial, supreme, national local municipal or otherwise of any place in which the company may directly or indirectly carrying out the objects of the Company or affecting any modification in the constitution of the Company or furthering the interest of its members and to oppose any such steps taken by any other Company, firm or person which may be considered likely directly or indirectly to prejudice the interests of the Company or its members and to promote or assist the promotion, whether directly or indirectly of any legislation which may appear to be in the interest of the Company and to oppose and resist whether directly or indirectly any legislation which may disadvantageous to the Company and to obtain from any such Government authorities or any company any charters decrees, rights, privileges or concessions.
- (28) To apply for purchase or otherwise acquire and protect, prolong and renew whether in India or else where, any patents, patent rights, brevets, de inventions, trademarks, designs, licenses, protections, concessions and the like conferring any exclusive or non-exclusive or limited right to the use of any secret or any other information as to any invention, process or privileges which may seem capable of being used for any of the purpose or business of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the company and to use, exercise, develop, manufacture under or grant licenses or privileges in respect of or otherwise turn to account the property, rights and information so acquired and to carry on any way connected therewith.
- (29) To purchase, take on lease or in exchange or otherwise acquire, erect, maintain, equip, construct, reconstruct, repair, renovate or adopt in India or elsewhere movable or immovable property including buildings, residential bungalows, quarters, chawls, offices, warehouses, godowns, structures, erections, workshops, mills, factories, foundries or machinery and accessories, implements, or other things found necessary or convenient for the purposes of the Company by purchasing, acquiring, getting transferred, adding to, altering, enlarging, all or any of the buildings, mills, factories, premises, places being the property of the Company or all or any of the lands for the time being of the property' or in possession of the Company and in expanding from time such sum of moneys as may be necessary or expedient for improving, adding to, altering, repairing and maintaining the building, structures, machinery, plant and property for the time being of the company and to sell mortgage or let out hire all or any portion of the same as may be thought desirable.

- (30) To be interested in, promote or undertake the formation and establishment of such institutions, business or companies, whether industrial, agricultural, trading, manufacturing or otherwise as may be considered to be conducive to the profit and the interest of the company and to carry on any other business whether industrial, agricultural, trading, manufacturing or otherwise, which may seem to the company capable of being conveniently carried on in connection with any of these or otherwise calculated directly or indirectly to render any of the company's properties or rights for the time being profitable and also to acquire, promote, aid, foster subsidize or acquire interests in any Industry or undertaking.
- (31) To improve, manage, cultivate, develop, exchange, let on lease or otherwise mortgage, charge, sell dispose of, turn to account, grant rights and privileges in respects of or otherwise deal with all or any part of the property and rights of the Company.
- (32) To sell, exchange, mortgage, let on lease, royally or tribute, grant licenses, easements, options and other rights over and in any other manner deal with or dispose of the undertaking property, assets, rights, and effects of the Company or any part thereof for such consideration as may be thought fit and in particular for stocks, shares whether fully or partly paid up or securities of any other Company.
- (33) To lend money, either with or without security and generally to such persons and such terms and conditions as the Company may think fit provided, however, that the Company shall not carry on the business of a banking Company.
- (34) To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture stock, contracts, mortgagees charges, obligations, instruments and securities of any Company, of any authority, supreme, national, municipal, local or otherwise or of any persons whomsoever, whether incorporated or not incorporate and generally to guarantee or become sureties for the performance of any contracts or obligations.
- (35) To subscribe for, absolutely or conditionally, purchase or otherwise acquire and to hold, dispose off and deal in shares, stocks and securities or obligations of any other Company whether Indian or foreign.
- (36) To borrow raise or secure the payment of money in such a way as Company shall think fit and in particular by the issue of debentures or debenture stock, perpetual or other wise, charged upon all or any of the Company's property (both present and future), including its uncalled capital and to purchase, redeem and pay off any such securities.
- (37) To invest any monies of the Company, not for the time being required for any of the purposes of Company in such investments (other than shares or stock in the Company) as may be thought proper and to hold, sell or otherwise deal with such investments.
- (38) To draw, make, accept, discount, execute and issue cheques, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.
- (39) To establish, provide, maintain and conduct research and other laboratories training colleges, schools and other institutions for the training, education and instruction of students and others who may desire to avail themselves of the same and provide for the delivery and holding of lectures, demonstrations exhibitions, classes, meetings and conferences in connection therewith.

- (40) To amalgamate with or acquire and undertaking all or any part of the business property and liabilities of any person(s) or Company or Companies carrying on any business which this Company is authorized to carry on or possess property suitable for the purpose of the Company.
- (41) To take part in the management, supervision or control of the business or operations of any Company or undertaking and to act as Directors, managing Agents, or Secretaries thereof and for that purpose to appoint and remunerate any Accountants or other experts or agents.
- (42) To procure the registration or incorporation or recognition of the Company in or under the laws of any place outside India.
- (43) To enter into a partnership or into any agreement for sharing profits or into any union of interest, joint adventure, reciprocal concession or co-operation with any person or persons or company or companies carrying on or engaged in or about to carry on or engage, in or being authorized to carry on or engage in or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company
- (44) To undertake and execute any trust: the undertaking of which may seem to the Company desirable and either gratuitously or otherwise.
- (45) To apply the assets of the Company any way in or towards the establishment, maintenance or extension of any association, institution or fund in anywise connected with any particular trade or business or with trade or commerce generally including any association, institution or fund for the protection of the interests of masters and employers against loss by bad debts, strikes, combinations, fire, accidents or other wise or for the benefit of any clerks, workmen or other at any time employed by the Company or any of its predecessors in business or their families or dependents and whether or not in common with other persons or classes of persons and in particular of friendly co-operative and other societies, reading rooms, libraries, educational and charitable institution, refectories, dining and recreation rooms, churches, chapels, temples, mosques, schools and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscriptions for any purpose whatsoever.
- (46) To aid pecuniary or otherwise any association or body or movement having for any object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.
- (47) To subscribe or guarantee money for any national charitable, benevolent, political, public, general or useful object or for any exhibition.
- (48) To establish and support or aid in the establishment and support of association, institutions, funds, trusts and conveniences calculated to benefit employees or ex-employees of the Company or its predecessors in business or the dependents or connections of such persons and to grant pensions and allowances and to make payments towards insurance.

(49) To carry on any other business whether manufacturing or otherwise that may seem to the company capable of being conveniently carried on in connection with the above objects or calculated directly or indirectly to enhance the value of the Company's property or rights or which it may be advisable to undertake with a view to improving, developing, rendering valuable or turning to account any property real or personal belonging to the Company or in which the Company may be Interested and to do all or any of the above things either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees, or otherwise and to do all such things as are incidental or conducive to the attainment of the above objects.

Provide that nothing herein contained shall be deemed to authorize the Company to carry on the business of banking and insurance.

AND IT IS HEREBY DECLARED THAT

IV. The liability of the members is limited.

V amended with effect from 26th September, 2000

"The Authorized Capital of the Company is Rs. 7,00,00,000 (Rupees Seven Crores) divided into 70,00,000 (Seventy lacs) Equity Shares of Rs. 10 (Rupees Ten) each with powers to increase or reduce the capital of the company and to divide the shares in the capital for the time being into several classes permissible In law and to issue any part of its capital with or without preference or priority and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions or subject to any postponement of rights or to any conditions or restrictions as may be determined by or in accordance with the provisions of law for the time being in force and to vary, modify, abrogate or deal with any such rights, privileges or conditions in such manner as may for the time being be provided in law or In the Memorandum and Articles of Association of the Company."

The Share Capital of the Company increased from Rs. 15 lacs divided into 15,000 shares of Rs. 100/- each to Rs. 1 crore divided into 1,00,000 shares of Rs. 100/- each by special Resolution passed at the Annual General Meeting of the Company held on 27th March, 1981. Subsequently, the Share Capital of the Company was increased from Rs. 1,00,00,000/- (Rupees one crore) to Rs. 2,00,00,000/- (Rupees two crores) by passing a resolution in extra ordinary general meeting held on September 26, 1986, to that effect. Subsequently, the Share Capital of the Company was increased from Rs. 2,00,00,000/- (Rupees two crores) to Rs. 4,00,00,000/- (Rupees four crores) by passing a resolution in the Annual General Meeting held on September 29, 1992 Subsequently the share capital of the company was increased from Rs. 4,00,00,000/- to Rs. 6,00,00,000/- by passing a resolution in AGM held on 28/09/95. Subsequently the share capital of the company was increased from Rs. 6,00,00,000/- to Rs. 7,00,00,000/- by passing a Resolution in AGM held on 29/09/97

V amended with effect from 31st March, 2013

"The Authorized Capital of the Company is Rs. 10,00,00,000 (Rupees Ten Crores) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10 (Rupees Ten) each with powers to increase or reduce the capital of the company and to divide the shares in the capital for the time being into several classes permissible in law and to issue any part of its capital with or without preference or priority and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions or subject to any postponement of rights or to any conditions or restrictions as may be determined by or in accordance with the provisions of law for the time being in force and to vary, modify, abrogate or deal with any such rights, privileges or conditions in such manner as may for the time being be provided in law or in the Memorandum and Articles of Association of the Company."

The Share Capital of the Company increased from Rs. 15 lacs divided into 15,000 shares of Rs. 100/- each to Rs. 1 crore divided into 1,00,000 shares of Rs. 100/- each by special Resolution passed at the Annual General Meeting of the Company held on 27th March, 1981. Subsequently, the Share Capital of the Company increased from Rs. 1,00,00,000/- (Rupees one crore) to Rs. 2,00,00,000/- (Rupees two crores) by passing a resolution in extra ordinary general meeting held on September 26, 1986, to that effect. Subsequently, the Share Capital of the Company increased from Rs. 2,00,00,000/- (Rupees two crores) to Rs. 4,00,00,000/- (Rupees four crores) by passing a resolution in the Annual General Meeting held on September 29, 1992. Subsequently the share capital of the company was increased from Rs. 4,00,00,000/- to Rs. 6,00,00,000/- by passing a resolution in AGM held on 28/09/95. Subsequently the share capital of the company was increased from Rs. 6,00,00,000/- (Rupees Six Crores) to Rs. 7,00,00,000/- (Rupees Seven Crores) by passing a resolution in AGM held on 29/09/97. Subsequently the share capital of the company was increased from Rs. 7,00,00,000/- (Rupees Seven Crores) to Rs. 10,00,00,000/- (Rupees Ten Crores) by amalgamation of subsidiary company Intel Instruments & Systems Limited with Aplab Limited on 31st March, 2013.

V amended with effect from 30th November, 2021

"The Authorized Capital of the Company is Rs. 20,00,00,000 (Rupees Twenty Crores) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10 (Rupees Ten) each with powers to increase or reduce the capital of the company as provided in the Memorandum and Articles of Association of the Company."

The Share Capital of the Company increased from Rs. 15 lacs divided into 15,000 shares of Rs. 100/- each to Rs. 1 crore divided into 1,00,000 shares of Rs. 100/- each by special Resolution passed at the Annual General Meeting of the Company held on 27th March, 1981. Subsequently, the Share Capital of the Company increased from Rs. 1,00,00,000/- (Rupees one crore) to Rs. 2,00,00,000/- (Rupees two crores) by passing a resolution in extra ordinary general meeting held on September 26, 1986, to that effect. Subsequently, the Share Capital of the Company increased from Rs. 2,00,00,000/- (Rupees two crores) to Rs. 4,00,00,000/- (Rupees four crores) by passing a resolution in the Annual General Meeting held on September 29, 1992. Subsequently the share capital of the company was increased from Rs. 4,00,00,000/- to Rs. 6,00,00,000/- by passing a resolution in AGM held on 28/09/95. Subsequently the share capital of the company was increased from Rs. 6,00,00,000/- (Rupees Six Crores) to Rs. 7,00,00,000/- (Rupees Seven Crores) by passing a resolution in AGM held on 29/09/97. Subsequently the share capital of the company was increased from Rs. 7,00,00,000/- (Rupees Seven Crores) to Rs. 10,00,00,000/- (Rupees Ten Crores) by amalgamation of subsidiary company Intel Instruments & Systems Limited with Aplab Limited on 31st March, 2013. Subsequently the share capital of the company was increased from Rs. 10,00,00,000/- (Rupees Ten Crores) to Rs. 20,00,00,000/- (Rupees

Twenty Crores) by passing a special resolution in AGM held on 30th November, 2021.

V amended with effect from 13th March, 2023

The Authorized Share Capital of the Company is Rs. 23,00,00,000/- (Rupees Twenty-Three Crore Only) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each and 30,00,000 (Thirty Lakh) Preference Shares of Rs. 10/- (Rupees Ten Only) each with powers to increase or reduce the capital of the company as provided in the Memorandum and Articles of Association of the Company.

The Share Capital of the Company increased from Rs. 15 lacs divided into 15,000 shares of Rs. 100/- each to Rs. 1 crore divided into 1,00,000 shares of Rs. 100/- each by special Resolution passed at the Annual General Meeting of the Company held on 27th March, 1981. Subsequently, the Share Capital of the Company increased from Rs. 1,00,00,000/- (Rupees one crore) to Rs. 2,00,00,000/- (Rupees two crores) by passing a resolution in extra ordinary general meeting held on September 26, 1986, to that effect. Subsequently, the Share Capital of the Company increased from Rs. 2,00,00,000/- (Rupees two crores) to Rs. 4,00,00,000/- (Rupees four crores) by passing a resolution in the Annual General Meeting held on September 29, 1992 Subsequently the share capital of the company was increased from Rs. 4,00,00,000/- to Rs. 6,00,00,000/- by passing a resolution in AGM held on 28/09/95. Subsequently the share capital of the company was increased from Rs. 6,00,00,000/- (Rupees Six Crores) to Rs. 7,00,00,000/- (Rupees Seven Crores) by passing a resolution in AGM held on 29/09/97. Subsequently the share capital of the company was increased from Rs. 7,00,00,000/- (Rupees Seven Crores) to Rs. 10,00,00,000/- (Rupees Ten Crores) by amalgamation of subsidiary company Intel Instruments & Systems Limited with Aplab Limited on 31st March, 2013. Subsequently the share capital of the company was increased from Rs. 10,00,00,000/- (Rupees Ten Crores) to Rs. 20,00,00,000/- (Rupees Twenty Crores) by passing a special resolution in AGM held on 30th November, 2021

V amended with effect from 21st March, 2025

The Authorized Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crores Only) divided into 2,70,00,000 (Two Crore Seventy Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each and 30,00,000 (Thirty Lakhs) Preference Shares of Rs. 10/- (Rupees Ten Only) each with powers to increase or reduce the capital of the company as provided in the Memorandum and Articles of Association of the Company.

The Share Capital of the Company increased from Rs. 15 lacs divided into 15,000 shares of Rs. 100/- each to Rs. 1 crore divided into 1,00,000 shares of Rs. 100/- each by special Resolution passed at the Annual General Meeting of the Company held on 27th March, 1981. Subsequently, the Share Capital of the Company increased from Rs. 1,00,00,000/- (Rupees one crore) to Rs. 2,00,00,000/- (Rupees two crores) by passing a resolution in extra ordinary general meeting held on September 26, 1986, to that effect. Subsequently, the Share Capital of the Company increased from Rs. 2,00,00,000/- (Rupees two crores) to Rs. 4,00,00,000/- (Rupees four crores) by passing a resolution in the Annual General Meeting held on September 29, 1992 Subsequently the share capital of the company was increased from Rs. 4,00,00,000/- to Rs. 6,00,00,000/- by passing a resolution in AGM held on 28/09/95. Subsequently the share capital of the company was increased from Rs. 6,00,00,000/- (Rupees Six Crores) to Rs. 7,00,00,000/- (Rupees Seven Crores) by passing a

resolution in AGM held on 29/09/97. Subsequently the share capital of the company was increased from Rs. 7,00,00,000/- (Rupees Seven Crores) to Rs. 10,00,00,000/- (Rupees Ten Crores) by amalgamation of subsidiary company Intel Instruments & Systems Limited with Aplab Limited on 31st March, 2013. Subsequently the share capital of the company was increased from Rs. 10,00,00,000/- (Rupees Ten Crores) to Rs. 20,00,00,000/- (Rupees Twenty Crores) by passing a special resolution in AGM held on 30th November, 2021. Subsequently the share capital of the company was increased from Rs. 20,00,00,000/- (Rupees Twenty Crores) to Rs. 23,00,00,000/- (Rupees Twenty-Three Crores) by passing a special resolution in EGM held on 13th March, 2023.

For Aplab Limited



Amrita P. Deodhar
Director



We, the several persons whose name and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association and respectively agree to take the number of shares In the capital of the Company set opposite to our respective names.

Signatures, names Address, description and occupation of each subscriber	Number of shares Taken by each subscriber	Signatures, name Address, description and occupation of witness
<p>Sdl-</p> <p>P. S. Deodhar PRABHAKAR S. DEODHAR 'Shantisadan', Agra Rd., Kurla, BOMBAY - 70. Engineer son of Dr. S. L. Deodhar</p> <p>Sdl-</p> <p>L. R. Aneja LAJPATRAI ANEJA 262, My Nest, Wadala, BOMBAY-31. Businessman. Son of Kishan Gopal Aneja</p> <p>Sd/- J. M. Bhat JAYANT M. BHAT 123, Benhur, Telang Cross Road, Matunga, BOMBAY - 19. Businessman. Sor! of Mr. Madhukar G. Bhat</p>	<p>Ten only</p> <p>Ten only</p> <p>Ten only</p>	<p>Sdl- M. P. Chitale Madhav P. Chitale 10, Ali Chambers, Medows Street, BOMBAY-I. Chartered Accountants</p> <p>Son of Mr. Purushottam Y. Chitale</p>
Toal Shares Taken	Thirty only	

Dated the 24th Day of September, 1964.

New set of Articles of Association of the Company was adopted in the Extra-Ordinary General Meeting of the Shareholders held on Monday the 13th March, 2023

**ARTICLES OF ASSOCIATION
OF**

"APLAB LIMITED"

(Company Limited by Shares)

PRELIMINARY

Subject to anything to the contrary hereinafter provided, the Regulations contained in Table "F" in Companies Act, 2013, (hereinafter referred to as the Act) shall apply to the Company.

INTERPRETATION		
I.	In these Articles unless there by anything repugnant to the subject or context the following words shall have the meaning written against them :	
	<p>(a) 'The Company' means APLAB LIMITED.</p> <p>(b) 'The Act' or 'The said Act' means the Companies Act, 2013 as amended by any Act or Acts for the time being in force in the union of India.</p> <p>(c) 'Seal' means the Common seal of the Company.</p> <p>(d) 'Writing' shall include printing and lithography and any other mode of representing or reproducing words in visible form and includes fax and e-mails.</p> <p>(e) 'The Board' means the Board of Directors of the Company.</p> <p>(f) Unless the context otherwise requires, words or expressions contained in these regulations/Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company.</p>	
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 by way of equity shares or preference shares to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit. The Authorized Share Capital of the Company shall be stated in Clause V of the Memorandum of Association of the Company from time to time.

	2.	(i)	<p>Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided, —</p> <p>(a) one certificate for all his shares without payment of any charges; or</p> <p>(b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.</p>
		(ii)	<p>Every certificate shall specify the shares to which it relates and the amount paid-up thereon and shall be signed by two Directors or by a director and the company secretary, wherever the company has appointed a company secretary:</p> <p>Provided that in case the company has a common seal it shall be affixed in the presence of the persons required to sign the certificate.</p>
		(iii)	<p>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.</p>
		(iv)	<p>Notwithstanding anything contained herein, the Company shall be entitled to dematerialize its shares, debentures and other securities pursuant to the Depositories Act, 1996 and to offer its shares, debentures and other securities for subscription in a dematerialized form.</p>
		(v)	<p>Notwithstanding anything contained herein, the Company shall be entitled to treat the person whose names appear in the register of members as a holder of any share or whose names appear as beneficial owners of shares in the records of the Depository, as the absolute owner thereof and accordingly shall not (except as ordered by a Court of competent jurisdiction or as required by law) be bound to recognize any benami trust or equity or equitable contingent or other claim to or interest in such share on the part of any other person whether or not it shall have express or implied notice thereof.</p>
		(vi)	<p>Notwithstanding anything contained herein, in the case of transfer of shares or other marketable securities where the Company has not issued any Certificates and where such shares or other marketable</p>

			securities are being held in an electronic and fungible form, the provisions of the Depositories Act, 1996 shall apply. Further, the provisions relating to progressive numbering shall not apply to the shares of the Company which have been dematerialized.
		(vii)	Notwithstanding anything contained herein, the Company shall be entitled to dematerialize its shares, debentures and other securities pursuant to the Depositories Act, 1996 and to offer its shares, debentures and other securities for subscription in a dematerialized form.
	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 per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.
		(ii)	The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
		(iii)	The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

	6.	(i)	If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
		(ii)	To every such separate meeting, the provisions of these regulations relating to general meetings shall tails mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
	7.		The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari-passu therewith.
	8.		Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.
LIEN			
	9.	(i)	<p>The company shall have a first and paramount lien—</p> <p>(a) on every partly paid-up share and that shall be restricted to money called or payable at a fixed time in respect of such share.</p> <p>(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:</p> <p>Provided that the Board of Directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.</p>
		(ii)	The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
	10.		The company may sell, in such manner as the Board thinks fit, any shares on

		<p>which the company has a lien:</p> <p>Provided that no sale shall be made:</p> <p>(a) unless a sum in respect of which the lien exists is presently payable; or</p> <p>(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.</p>	
	11.	(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.
		(iii)	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)	<p>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:</p> <p>Provided that no call shall exceed one fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.</p>
		(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.
		(iv)	Any amount paid-up in advance of calls on any share may carry interest but shall not entitle the holder of the share to participate in respect

			thereof, in a dividend subsequently declared.
		(v)	The option or right to call of shares shall not be given to any person except with the sanction of the company in general meeting.
	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 installments.
	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 per cent per annum 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.		<p>The Board—</p> <p>(a) may, if it thinks fit, receive from any member willing to advance the same, allot any part of the monies uncalled and unpaid upon any shares held by him; and</p> <p>(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.</p>
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 recognize any instrument of transfer unless—
		(a)	the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
		(b)	the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
		(c)	the instrument of transfer is in respect of only one class of shares.
		(d)	The Registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the issuer on any account whatsoever.
	22.		On giving not less than seven days' previous notice in accordance with section 91 and rules made there under, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine: Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.
TRANSMISSION OF SHARES			
	23.	(i)	On the death of a member, the survivor, or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the Company as having any title to his interest in the shares.
		(ii)	Nothing in clause (1) 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 transfer of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member not occurred and the notice or transfer were a transfer signed by that member.
	26.		<p>A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividend and other advantages to which he would be entitled if he were the registered holder of the share, except 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:</p> <p>Provided that the board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses, or other monies payable in respect of the share, until the requirements of the notice have been complied with.</p>

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 favor 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.
		(iv)	The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the shares 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 non-payment 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 buy 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 manner as, and subject to the same Articles 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 these Articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and shareholder"/"member" shall include "stock" and "stockholder" respectively.
	37.		The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized 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 capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and 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

			<p>in the proportions aforesaid.</p> <p>C. partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);</p> <p>D. A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares.</p> <p>E. The Board shall give effect to the resolution passed by the company in pursuance of this regulation.</p>
	39.	(i)	Whenever such a resolution as aforesaid shall have been passed, the Board shall -
			<p>a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and</p> <p>b) generally, do all acts and things required to give effect thereto.</p>
		(ii)	The Board shall have power -
			<p>(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and</p> <p>(b) to authorize 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 capitalization, 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 capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;</p>
		(iii)	Any agreement made under such authority shall be effective and binding on such members.
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 meetings 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 a 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 meetings 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 writing by the subscribers of the Memorandum or the majority of them. The first directors of the Company shall be:
	1.	Prabhakar S. Deodhar
	2.	Lajpatrai Aneja
	3.	Jayant M Bhat
	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, hands, 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.
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 authorizing a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

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 authorized 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, thinks 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.
		(iii)	There will be no forfeiture of unclaimed dividends before the claim becomes barred by law.
	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.

For Aplab Limited

Amrita P. Deodhar



Amrita P. Deodhar
Director