

**AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED**  
**(Earlier known as “Alotronix Warehousing Fourteen Private Limited”)**

To,

**Catalyst Trusteeship Limited**

GDA House, First Floor, Plot No.85, S. No. 94 & 95,  
Bhusari Colony (Right), Kothrud, Pune  
Maharashtra, India - 411038

Dear Sir/Madam,

**Sub: Quarterly Compliance Report of Aerogrid Advanced Hosting Solutions Private Limited (formerly known as Alotronix Warehousing Fourteen Private Limited) (the “Company”) for the Quarter ending June 30, 2025**

In compliance with the Securities and Exchange Board of India (SEBI) (Debenture Trustee) Regulations, 1993, the SEBI (Listing Obligations and Disclosure Requirements) 2015, and the Companies Act 2013, as amended from time to time, we furnish the required information for your records:

**Part I: Information to Debenture Trustee**

The listed entity shall forward the following to the Debenture Trustee, within 7 days of the relevant Board Meeting or within 45 days from the end of the quarter, whichever is earlier.

Sr. No.	Particulars	Responses
1	Updated list of the names and addresses of the Debenture Holders (as recorded in the Beneficiary Position statement i.e. “BENPOS”) separately under each CL/ ISIN	Benpos as on June 30, 2025, of each ISIN i.e., INE1YOE07026, INE1YOE07018, and INE1YOE07034 are enclosed herewith as <b>Annexure 1</b> .
2	Details of interest and principal due but unpaid and reasons thereof, duly signed by key managerial personnel viz., Managing Director/ Whole Time Director/CEO/CS/CFO of the Company. (as per Annexure A)	Not applicable since no interest and principal were due during the period. The same is captured in <b>Annexure A</b> annexed herewith.
3	The number and nature of grievances, received from the debenture holders and (a) number of grievances resolved by the Company (b) grievances unresolved by the Company and the reasons for the same. (as per Annexure B)	No grievances, received from the debenture holders. The same is captured in <b>Annexure B</b> annexed herewith.
4	Security Cover Certificate from Statutory Auditor: A Half yearly Certificate by the statutory auditor regarding maintenance of hundred percent of security as per the terms of Offer Document/ Information Memorandum and/or Debenture Trust Deed.	The quarterly certificate issued by the Statutory Auditor has been submitted to the designated Stock Exchange and the Debenture Trustee along with financial results on August 14, 2025.

**Regd Office:** Tower 1, 15<sup>th</sup> Floor, 1501 B, One World Centre, Senapati Bapat Marg,  
Delisle Road, Mumbai, Maharashtra, India - 400013

Website: [www.aerogrid.in](http://www.aerogrid.in) | Telephone: +022-62805000 | E-mail: [compliance@southcitymall.in](mailto:compliance@southcitymall.in)

CIN: U70200MH2024PTC418088

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5	Financial Covenant Certificate from Statutory Auditor: The listed entity shall furnish compliance status with respect to financial covenants outlined in the Offer Document/Information Memorandum / Debenture Trust Deed for the listed non-convertible debt securities by the Statutory Auditor as per Regulation 56 of SEBI (LODR) Regulations 2015.	The quarterly certificate by the Statutory Auditor has been submitted to the designated Stock Exchange and the Debenture Trustee along with financial results on August 14, 2025.
6	A copy of the financial results submitted to stock exchanges shall also be provided to Debenture Trustees on the same day the information is submitted to stock exchanges as per Regulation 52 (1) of SEBI (LODR) Regulation, 2015 and financial results submitted to stock exchanges shall disclose items as per Regulation 52 (1) of SEBI (LODR) Regulations 2015.	Financial Results have been submitted to the designated Stock Exchange & the Debenture Trustee on the same day i.e., August 14, 2025.
7	Details of Debenture Redemption Reserve/Debenture Redemption/maintenance of funds as per Companies (Share Capital and Debentures) Rules, 2014 (in case not applicable, please mentioned reason for the same) As per Annexure C	Please refer <b>Annexure C</b> annexed herewith.
8	Details of Recovery Expense Fund (As per Annexure C)	Please refer <b>Annexure C</b> annexed herewith.
9	Details of Accounts/ funds to be maintained in case of Municipal Debt Securities (If applicable) Annexure C	Not applicable. The same is captured in <b>Annexure C</b> annexed herewith.
10	Copy of statement indicating the utilization of issue proceeds of non-convertible securities, which shall be continued to be given till such time the issue proceeds have been fully utilised or the purpose for which these proceeds were raised has been achieved, to be submitted to the stock exchange along with the quarterly financial results. (As per Regulation 52(7) of SEBI (LODR) Regulation, 2015).	The statement has been submitted to the designated Stock Exchange & the Debenture Trustee along with financial results on August 14, 2025.
10	A certificate from the Issuer's Statutory Auditor (As per Debenture Trustee Regulation, 1993(annual): a) In respect of utilisation of funds during the implementation period of the project and b) In the case of debentures issued for financing working capital, at the end of each accounting year.	Not applicable as the funds were neither used for implementation of project nor financing the working capital.
11	Receivables/Stock statement or Book debts as on June 30, 2025, where security provided against debentures is loan or receivables. (only if applicable).	Please refer to the Annexure to certificate issued by the Statutory Auditor submitted to the designated Stock Exchange and the Debenture Trustee along with financial results on August 14, 2025.

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12	In case of any material deviation in the use of proceeds as compared to the objects of the issue, the same shall be indicated in the format as specified by the Board, till such proceeds have been fully utilised or the purpose for which the proceeds were raised has been achieved. (As per Regulation 52(7A) of SEBI (LODR) Regulation, 2015. Refer Annexure D.	The statement has been submitted to the designated Stock Exchange & the Debenture Trustee along with financial results on August 14, 2025.
13	Details of any significant change in composition of Board of Directors, if any, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended from time to time), Changes if any to be disclosed along with copies of intimation made to the stock exchanges; as per Annexure D	There was no significant change in composition of Board of Directors which may amount to change in control for the quarter ending June 30, 2025, However, details of change in the composition of the Board/KMP are mentioned in <b>Annexure D</b> attached herewith.
14	Details of any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company;	Not Applicable for the quarter ending June 30, 2025
15	Details of change, if any, in the nature and conduct of the business by the Company;	There is no change in the nature and conduct of the business of the Company for the quarter ending June 30, 2025
16	Proposals, if any placed before the Board of Directors for seeking alteration in the form or nature or rights or privileges of the Debentures or in the due dates on which interest or redemption are payable, if any	There was no alteration in the form of nature or rights or privileges of the Debentures or in the due date on which interest or redemption are payable for the quarter ending June 30, 2025.
17	Outstanding litigations, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the interests of the Debenture Holders or the assets, mortgaged and charged under security creation documents, if any;	There are no outstanding litigations, tax disputes, orders, directions, notices, of court / tribunal affecting, or likely to materially affect the interest of Debenture holders or the assets, mortgaged and charged under security creation documents for the quarter ending June 30, 2025.
18	Compliance of all covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof; Refer Annexure D	Compliance of all the covenants of the issue are complied with for the quarter ending June 30, 2025.
19	A statement confirming that there are no events or information or happenings which may have a bearing on the performance/operation of the Company, or there is no price sensitive information or any action as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures; Annexure D	Please refer <b>Annexure D</b> annexed herewith.

**AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED*****(Earlier known as “Alotronix Warehousing Fourteen Private Limited”)***

20	Details of Fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter, if any; Annexure D	There were no fraud/defaults by promoter or key managerial personnel or by Issuer Trust or arrest of key managerial personnel or promoter for the quarter ending June 30, 2025.
21	Details of requisite / pending (if any) information / documents indicated as conditions precedent/subsequent in debenture document/s in respect of your NCD- Annexure D	Please refer <b>Annexure D</b> attached herewith.
22	A Certificate confirming that the properties secured for the Debentures are adequately insured and policies are in the joint names of the Trustees; (wherever applicable copy of the Insurance Policies duly endorsed in favour of the Debenture Trustee as ‘Loss Payee’), (If applicable); Annexure D	Not applicable. Please refer <b>Annexure D</b> attached herewith.
23	Change in Credit rating for each ISIN, if any - Annexure D	Not applicable. Please refer <b>Annexure D</b> attached herewith.
24	A statement confirming that Company has complied with the provisions of Companies Act, Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the listing agreement with stock exchange, trust deed and all other regulations issued by SEBI pertaining to debt issue from time to time; Annexure D	Confirmed. Please refer <b>Annexure D</b> annexed herewith.
25	If there is any change in the provided bank details same are required to be shared within 1 working day as specified in the SEBI Operational circular dated 10.08.2021 bearing reference no SEBI/HO/DDHS/P/CIR/2021/613. (If same is not provided please share at earliest). Annexure D	There was no change in the bank details. Please refer <b>Annexure D</b> annexed herewith.
26	The ‘High Value Debt Listed Entities’ which has listed its non-convertible debt securities and has an outstanding value of listed non-convertible debt securities of Rupees One Thousand Crore and above (provided that in case an entity that has listed its non-convertible debt securities triggers the specified threshold of Rupees One Thousand during the course of the year), shall ensure compliance with the provisions outlined under Regulations 16 to 27 of SEBI (LODR) Regulation, 2015. Refer Annexure D	The Company is a High Value Debt Listed Entity that has issued listed non-convertible debt securities of Rs. 1510 Crores. Further, the Company shall ensure compliance with the provisions outlined. Please refer <b>Annexure D</b> annexed herewith.
27	The listed entity shall submit the following to the stock exchange and to the Debenture Trustee and also publish the same on Companies website: (For applicable Quarter) a) A copy of the annual report sent to the shareholders along with the notice of the annual general meeting not later than the date of commencement of dispatch to its shareholders;	a) The first Annual General meeting of the Company is yet to be convened. The necessary compliance will be completed in due course. Hence, not applicable.  b) Not applicable as mentioned above.

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	and b) In the event of any changes to the annual report, the revised copy along with the details and explanation for the changes not later than 48 hours after the annual general meeting.	
28	Copy of Amended Articles of Associations (AOA) of Company, wherever applicable shall be submitted in terms of Regulation 18(6A) of SEBI (Issue and listing of non-convertible securities) Regulations, 2021.	The copy of Amended Articles of Association of the Company is enclosed herewith as <b><i>Annexure 2</i></b> .

**Part II: Confirmation about the Information to be submitted to the Debenture holders (Regulation 58)**

Sl. No.	Particulars	Response
1	The Listed entity shall send the following documents: a) Soft copies of the full annual reports to all the holders of non-convertible securities who have registered their email address(es) either with the listed entity or with any depository; b) Hard copy of statement containing the salient features of all the documents, as specified in Section 136 of Companies Act, 2013 and rules made thereunder to those holders of non-convertible securities who have not so registered; c) Hard copies of full annual reports to those holders of non-convertible securities who request for the same;	The first Annual General meeting of the Company is yet to be convened. The necessary compliance will be completed in due course. Hence, not applicable
2	The listed entity shall send the notice of all meetings of holders of non-convertible debt securities specifically stating that the provisions for appointment of proxy as mentioned in Section 105 of the Companies Act, 2013, shall be applicable for such meeting	Not Applicable for the said quarter.
3	The listed entity shall send proxy forms to holders of non-convertible debt securities which shall be worded in such a manner that holders of these securities may vote either for or against each resolution.	Not Applicable for the said quarter.

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**Part III: Issuers having listed secured debentures shall submit below mentioned reports/certificates wherever applicable for onward submission of the same by Debenture Trustee to stock exchanges (SEBI Master Circular for Debenture Trustees Dated May 16, 2024, earlier March 31, 2023):**

#	Compliances	Frequency	Due Date	Status
1	Security cover certificate (Issuer to share required information/documents with empaneled CA to enable them to prepare Security Cover Certificate)	Quarterly within 75 days from quarter end	September 13, 2025	Under Process
2	A statement of value of pledged securities	Quarterly within 75 days from quarter end	September 13, 2025	Under Process
3	A statement of value for Debt Service Reserve Account or any other form of security offered	Quarterly within 75 days from quarter end	September 13, 2025	Under Process

**For Aerogrid Advanced Hosting Solutions Private Limited**

*(formerly known as Alotronix Warehousing Fourteen Private Limited)*

**Varsha Aswani**

**Company Secretary and Compliance Officer**

**Membership No: A45961**

**Date:** August 14, 2025

**Place:** Mumbai

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**AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED**  
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**Annexure A**

**Details of Interest/Principal Payment for quarter ending June 30, 2025**

Interest/Principal (ISIN wise)					
ISIN No	Issue size (In Crores)	Due Type (Interest & Principal)	Due date of redemption and/or interest (falling in the quarter)	Amount Due	Unpaid, reasons if not paid
INE1YOE07026	75,000	NA	NA	NA	NA
INE1YOE07018	37,500	NA	NA	NA	NA
INE1YOE07034	38,500	NA	NA	NA	NA

*\*There was no interest / principal due for the quarter ending June 30, 2025.*

*a. Due date for first coupon payment of ISINs:*

- *INE1YOE07018: December 12, 2025.*
- *INE1YOE07026 & INE1YOE07034: June 12, 2026;*

*b. Due date of Principal redemption for all 3 ISINs: June 12, 2031.*

**For Aerogrid Advanced Hosting Solutions Private Limited**  
*(formerly known as Alotronix Warehousing Fourteen Private Limited)*

**Varsha Aswani**  
**Company Secretary and Compliance Officer**  
**Membership No: A45961**

**Date:** August 14, 2025

**Place:** Mumbai



**AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED**  
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**Annexure B**

**Details of Complaints for quarter ending June 30, 2025**

**A) Status of Investor Grievance:**

No. of Complaints received during the quarter	No. of Complaints resolved during the quarter	No. of Complaints pending at the end of reporting quarter
0	0	0

**B) Details of complaints pending for more than 30 days:**

Nature of complaints					
No. of Complaints pending for more than 30 days	Delay in payment of interest	Delay in payment of redemption	Any other	Steps taken for redressal	Status of complaint (if redressed, date of redressal)
0	0	0	0	NA	NA

**For Aerogrid Advanced Hosting Solutions Private Limited**  
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**Varsha Aswani**  
**Company Secretary and Compliance Officer**  
**Membership No: A45961**

**Date:** August 14, 2025

**Place:** Mumbai



**AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED****(Earlier known as “Alotronix Warehousing Fourteen Private Limited”)****Annexure C**

- a. **Debenture Redemption Reserve/Debenture Redemption/ maintenance of funds as per Companies (Share Capital and Debentures) Rules, 2014**

Sr. No.	Name of the Listed Entity	Issue Type (Public/ Privately placed listed)	Type of entity (NBFC/ HFC/ FI/ Other)	Issue Size (in ₹ crores)	ISIN (that is maturing in the current FY i.e., 25-26)	Amount outstanding	Status of maintenance of DRR (15%/ 10% of the amount maturing in the year, applicable as per Companies (Share Capital and Debentures) Rules, 2014)	Details of action taken, if any
1.	Aerogrid Advanced Hosting Solutions Private Limited	Privately Placed	Other	1510	NA	NA	NA	NA

*\*Creation of Debenture Redemption Reserve as on quarter ending June 30, 2025 is not applicable, since the NCDs are redeemable on June 12, 2031.*

- b. **Details of Debenture Reserve Fund (DRF) for debentures maturing during FY 25-26: (If applicable) Rs. (In Cr.)**

Series/ Tranche	ISIN	Date of Maturity during 25-26	Amount of maturity during 25-26	DRF required to be invested	DRF created and invested	Method of DRF Invested Or deposited	Remarks on Deficiency DRF if any
NA	NA	NA	NA	NA	NA	NA	NA

- c. **Details of Recovery Expense Fund**

Sr. No	Name of the Listed Entity (including ISINs)	Type of Issue (Public/ Privately Placed)	Issue Size (in ₹ crores)	Size/ Value of recovery fund maintained (in INR)	Any addition in the Recovery Expense fund during the quarter	Details of usage of the funds, if any, during the quarter	Remarks
1	Aerogrid Advanced Hosting Solutions Private Limited (INE1YOE07026)	Privately Placed	750	750,000	NA	NA	NA

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2	Aerogrid Advanced Hosting Solutions Private Limited (INE1YOE07018)	Privately Placed	375	375,000	NA	NA	NA
3	Aerogrid Advanced Hosting Solutions Private Limited (INE1YOE07034)	Privately Placed	385	385,000	NA	NA	NA

**d. Accounts/ funds to be maintained in case of Municipal Debt Securities (if applicable) – Not applicable**

Size/ Value of Fund/account maintained						
Sr. No.	Name of the Listed Entity	Type of Issue (Public/ Privately Placed)	Issue Size (in ₹ crores)	No lien escrow account	Interest payment account	Sinking fund account
1	NA	NA	NA	NA	NA	NA

**For Aerogrid Advanced Hosting Solutions Private Limited***(formerly known as Alotronix Warehousing Fourteen Private Limited)***Varsha Aswani****Company Secretary and Compliance Officer****Membership No: A45961****Date:** August 14, 2025**Place:** Mumbai

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**AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED**  
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**Annexure D**

**Company hereby declares the following:**

- i) No Interest and Principal is due on due dates as on quarter ending June 30, 2025.
- ii) There is no change in credit rating of the issues.
- iii) There is no material deviation in the use of proceeds as compared to the objects of the issue.
- iv) There is no significant change in composition of Board of Directors which may amount to change in control.

However, there is change in composition of Board / KMP during the quarter ending June 30, 2025, as follows:

Sr. No.	Name of the Director	Designation	Change	Effective Date
1.	Mrs. Neerja Shah	Director	Cessation	02-04-2025
2.	Mr. Ashok Shah	Director	Cessation	02-04-2025
3.	Mr. Srejan Goyal	Director	Appointment	02-04-2025
4.	Mr. Shravan Sharma	Director	Appointment	02-04-2025
5.	Mrs. Varsha Aswani	Company Secretary and Compliance Officer	Appointment	01-05-2025
6.	Mr. Harekrushna Jena	Chief Financial Officer	Appointment	20-05-2025

Further, the composition of Board / KMP as on date are as follows:

Sr. No.	Name of the Director	Designation	Effective Date
1.	Mr. Srejan Goyal	Director	02-04-2025
2.	Mr. Shravan Sharma	Director	02-04-2025
3.	Mr. Nimesh Mehta	Additional Director in the capacity of Independent Director	09-07-2025
4.	Mrs. Dipti Mehta	Additional Director in the capacity of Independent Woman Director	09-07-2025
5.	Mrs. Varsha Aswani	Company Secretary & Compliance Officer	01-05-2025
6.	Mr. Harekrushna Jena	Chief Financial Officer	20-05-2025

- v) The properties secured for the Debentures are adequately insured and policies are in the joint names of the Trustees – Not applicable.
- vi) All requisite information / documents indicated as per conditions precedent/subsequent in debenture document/s in respect of NCDs are submitted from time to time.
- vii) There are no events or information or happenings which may have a bearing on the performance/operation of the Company, or there is no price sensitive information or any action as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures.
- viii) Company has submitted the pre-authorisation as per SEBI Operational circular dated August 10, 2021 bearing reference no SEBI/HO/DDHS/PoD1/P/CIR/2023/119 and if there is any change in the provided bank details same will be shared within 1 working day as specified in the said circular ~~(If same is not provided please share at earliest).~~
- ix) Company has complied with the provisions of Companies Act, Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the listing

## **AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED**

**(Earlier known as "Alotronix Warehousing Fourteen Private Limited")**

agreement with stock exchange, trust deed and all other regulations issued by SEBI pertaining to debt issue from time to time.

- x) Compliance of all covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof;
- xi) There are no fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter;
- xii) Company has complied with para 2.2 of the SEBI circular dated November 11, 2020, for all existing debt securities, listed entities and trustees are required to enter into supplemental/amended debenture trust deed incorporating the changes in the debenture trust deed. ~~(Applicable in case NCDs are allotted prior to 01-04-2021).~~
- xiii) The Company is a 'High Value Debt Listed Entity' which has listed its non-convertible debt securities and has an outstanding value of listed non-convertible debt securities of Rupees One Thousand Crore and above (provided that in case an entity that has listed its non-convertible debt securities triggers the specified threshold of Rupees One Thousand Crore during the course of the year), and ensures compliance with the provisions outlined under Regulations 16 to 27.
- xiv) We confirm that a functional website containing, amongst others, Email address for grievance redressal and other relevant details and Name of the Debenture Trustees with full contact details is maintained by the Company.
- xv) Company has complied with provisions of Security and Covenant Monitoring System as per Chapter III of SEBI Master circular dated May 16, 2024, (earlier March 31, 2023).
- xvi) Company has complied with Regulation 18(6A) of SEBI (Issue and listing of non-convertible securities) Regulations, 2021 amended on February 02, 2023, w.r.t. Appointment of Nominee Director, for all existing debt securities by entering into supplemental/amended debenture trust deed incorporating the changes in the debenture trust deed and amending Articles of Associations of the Company, wherever applicable.
- xvii) Company has mapped/assigned its listed ISINs to Debenture Trustees to facilitate the submission of various disclosures related to listed debt securities (NCDs), which will be published on the Exchange website.

### **For AeroGrid Advanced Hosting Solutions Private Limited**

*(formerly known as Alotronix Warehousing Fourteen Private Limited)*

**Varsha Aswani**

**Company Secretary and Compliance Officer**

**Membership No: A45961**

**Date:** August 14, 2025

**Place:** Mumbai

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**Aerogrid Advanced Hosting Solutions Private Limited**

Quarterly Compliance Report - Annexure

Data as on 30 Jun 2025

Note: Data provided in excel is Indicative, in case of any discrepancy request you to update the same

Consent/ Tranche No	CL Date	ISIN	Allotted amount under ISIN in Cr	Listed /unliste d	Secured /Unsecur ed	Interest / Principal	Due date of payment	Actual date of payment	Remarks
CL/DEB/24- 25/2484	05 Mar 2025	INE1YOE0 7026	750	Listed	Secured	Interest	Not applicable	Not applicable	There was no interest / principal due for the quarter ending June 30, 2025. a. <u>Due date for first coupon payment:</u> - ISIN INE1YOE07026 & INE1YOE07034: June 12, 2026; - INE1YOE07018: December 12, 2025. b. <u>Due date of Principal redemption:</u> For all 3 ISINs: June 12, 2031.
CL/DEB/24- 25/2484	05 Mar 2025	INE1YOE0 7018	375	Listed	Secured	Interest	Not applicable	Not applicable	
CL/DEB/24- 25/2484	05 Mar 2025	INE1YOE0 7034	385	Listed	Secured	Interest	Not applicable	Not applicable	
CL/DEB/24- 25/2484	05 Mar 2025	INE1YOE0 7026	750	Listed	Secured	Principal	Not applicable	Not applicable	
CL/DEB/24- 25/2484	05 Mar 2025	INE1YOE0 7018	375	Listed	Secured	Principal	Not applicable	Not applicable	
CL/DEB/24- 25/2484	05 Mar 2025	INE1YOE0 7034	385	Listed	Secured	Principal	Not applicable	Not applicable	

**Summary Report for INE1YOE  
BENPOS AS ON 30/06/2025**

Isin_Code	Isin_Type	Holders	Securities
INE1YOE07018	Debentures / Bonds	1	37500
INE1YOE07026	Debentures / Bonds	2	75000
INE1YOE07034	Debentures / Bonds	1	38500

**ARTICLES OF ASSOCIATION**  
**OF**  
**AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED**

**[Incorporated under the Companies Act, 2013]**

**[A Company limited by shares]**

**Interpretation**

- (i) In these regulations –
- (a) **“the Act”** means the Companies Act, 2013,
  - (b) **“Company”** means AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED<sup>1</sup>,
  - (c) **“the seal”** means the common seal of the Company,
  - (d) **“Company”** means Aerogrid Advanced Hosting Solutions Private Limited,
  - (e) **“Director”** means a director appointed to the Board of the Company,
  - (f) **“Memorandum”** means the memorandum of association of the Company as originally framed or as altered from time to time in pursuance of any previous company law or of the Act.
- (ii) 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.
- (iii) The regulations contained in Table F in the first schedule to the Act(hereinafter referred to as Table F) shall apply to the Company (as defined hereinafter) in so far as they are applicable to a private company which is not a subsidiary of a public company and save in so far as they are expressly or impliedly excluded or modified by these Articles (as defined hereinafter).

**Share capital and variation of rights<sup>1</sup>**

1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit. The Board or the Company may in accordance with the Act and the Rules, issue shares to:
- a) existing shareholders of the Company including preference shareholders under Right issue as per Section 62(1)(a) of the Companies Act 2013
  - b) employees under any scheme of employees stock option Section 62(1)(b) of the Companies Act 2013 or
  - c) Any persons whether or not those persons include the persons referred to in clause (a) or clause (b) as above under Preferential allotment as per Section 62(1)(c) or Section of the Companies Act.



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<sup>1</sup>The members at their Extra-Ordinary General Meeting held on April 03, 2025, passed the Special Resolution for amending the Article II (1) of the AOA under the head “Share capital and variation of rights”.



2. 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 one certificate for all his shares without payment of any charges or several certificates each for one or more of his shares upon payment of twenty rupees for each certificate after the first. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid - up thereon. In respect of any share or shares held jointly by several persons the company shall not be bound to issue more than one certificate and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
3. 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. The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.
4. Except as required by law no person shall be recognised by the company as holding any share upon any trust and the company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable contingent future or partial interest in any share or any interest in any fractional part of a share or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
5. The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40 provided that the rate percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under subsection (6) of section 40. 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. 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. To every such separate meeting the provisions of these regulations relating to general meetings shall mutatis mutandis apply but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
7. (i) 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. The company shall have a first and paramount lien on every share (not being a fully paid share) for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share and on all shares (not being fully paid shares) standing registered in the name of a single person for all monies presently payable by him or his estate to the company Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause. The company's lien if any on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
10. The company may sell in such manner as the Board thinks fit any shares on which the company has a lien Provided that no sale shall be made unless a sum in respect of which the lien exists is presently payable or b until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
11. To give effect to any such sale the Board may authorise some person to transfer the shares sold to the purchaser thereof the purchaser shall be registered as the holder of the shares comprised in any such transfer. 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. 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. 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. The Board may from time to time make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call. 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. A call may be revoked or postponed at the discretion of the Board.
14. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.
15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
16. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate if any as the Board may determine. The Board shall be at liberty to waive payment of any such interest wholly or in part.
17. 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. In case of non-payment of such sum all the relevant provisions



of these regulations as to payment of interest and expenses forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. The Board - a. may if it thinks fit receive from any member willing to advance the same all or any part of the monies uncalled and unpaid upon any shares held by him and b. upon all or any of the monies so advanced may (until the same would but for such advance become presently payable) pay interest at such rate not exceeding unless the company in general meeting shall otherwise direct twelve percent per annum as may be agreed upon between the Board and the member paying the sum in advance

#### *Transfer of shares*

19. The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee. 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 the transfer of a share not being a fully paid share to a person of whom they do not approve or any transfer of shares on which the company has a lien.
21. The Board may decline to recognise any instrument of transfer unless a. the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56b. the instrument of transfer is accompanied by the certificate of the shares to which it relates and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer and c. the instrument of transfer is in respect of only one class of shares.
22. On giving not less than seven days previous notice in accordance with section 91 and rules made thereunder the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

#### *Transmission of shares*

23. On the death of a member the survivor or survivors where the member was a joint holder and his nominee or nominees or legal representatives where he was a sole holder shall be the only persons recognised by the company as having any title to his interest in the shares Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
24. 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 to be registered himself as holder of the share or to make such transfer of the share as the deceased or insolvent member could have made. 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. 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. If the person aforesaid shall elect to transfer the share he shall testify his election by executing a transfer of the share. All the limitations restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share except that he shall not before being registered as a member in respect





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

#### *Forfeiture of shares*

27. If a member fails to pay any call or instalment of a call on the day appointed for payment thereof the Board may at any time thereafter during such time as any part of the call or instalment remains unpaid serve a notice on him requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued.
28. The notice aforesaid shall 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 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. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit. At any time before a sale or disposal as aforesaid the Board may cancel the forfeiture on such terms as it thinks fit.
31. 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. 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. 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 The company may receive the consideration if any given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of The transferee shall thereupon be registered as the holder of the share and The transferee shall not be bound to see to the application of the purchase money if any nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture sale or disposal of the share.
33. The provisions of these regulations as to forfeiture shall apply in the case of 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 consolidate and divide all or any of its share capital into shares of larger amount than its existing shares convert all or any of its fully paid-up shares into stock and reconvert that stock into fully paidup shares of any



denomination sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum 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 the holders of stock may transfer the same or any part thereof in the same manner as and subject to the same regulations under which the shares from which the stock arose might before the conversion have been transferred or as near thereto as circumstances admit Provided that the Board may from time to time fix the minimum amount of stock transferable so however that such minimum shall not exceed the nominal amount of the shares from which the stock arose. 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. such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words share and shareholder in those regulations shall include stock and stock-holder respectively.
37. The company may by special resolution reduce in any manner and with and subject to any incident authorised and consent required by law its share capital any capital redemption reserve account or any share premium account

#### *Capitalisation of profits*

38. The company in general meeting may upon the recommendation of the Board resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution and 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. 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 paying up any amounts for the time being unpaid on any shares held by such members respectively paying up in full unissued shares of the company to be allotted and distributed credited as fully paid-up to and amongst such members in the proportions aforesaid partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B) 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 The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
39. Whenever such a resolution as aforesaid shall have been passed the Board shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issues of fully paid shares if any and generally do all acts and things required to give effect thereto. The Board shall have power 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 to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to them respectively credited as fully paid-up of any further shares to which they may be entitled upon such capitalisation or as the case may require for the payment by the company on their behalf by the application thereto of their respective proportions of profits resolved to be capitalised of the amount or any part of the amounts remaining unpaid on their existing shares 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. The Board may whenever it thinks fit call an extraordinary general meeting. 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. 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. 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. The Chairperson may with the consent of any meeting at which quorum is present and shall I so directed by the meeting adjourn the meeting from time to time and from place to place. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. 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. 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 on a show of hands every member present in person shall have one vote and 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. 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. 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 maybe 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. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. 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 notarised copy of that power or authority shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in the case of a poll not less than 24 hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.
56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
57. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed or the transfer of the shares in respect of which the proxy is given Provided that no intimation in writing of such death insanity revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

#### *Board of Directors*

58. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them. The first Directors of the Company are-  
(i) Mrs. Neerja Shah (ii) Mr. Ashok Shah
59. The remuneration of the directors shall in so far as it consists of a monthly payment be deemed to accrue from day-to-day. 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 in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company or in connection with the business of the company.
60. The Board may pay all expenses incurred in getting up and registering the company
61. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
62. All cheques promissory notes drafts hundis bills of exchange and other negotiable instruments and all receipts for monies paid to the company shall be signed drawn accepted endorsed or otherwise executed as the case may be by such person and in such manner as the Board shall from time to time by resolution determine.





63. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
64. 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. 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.

**64A. Notwithstanding anything to the contrary contained in these Articles or in any other agreements entered into by the Company and/or by or between the shareholders / members of the Company, the Board shall be authorised from time to time to appoint a nominee of the debenture trustees appointed in relation to the issuance of non-convertible debentures, non-convertible bonds and other debt securities issued or to be issued by the Company, as nominee directors on the Board, in accordance with applicable law including the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 and other regulations issued by the Securities and Exchange Board of India from time to time.<sup>2</sup>**

**64B. Any amendment or modification to Articles 64A and 64B whether directly or indirectly, shall in addition to the consent of the shareholders / members of the Company by way of special resolution, require the prior written consent of the debenture trustee appointed in relation to the non-convertible debentures, non-convertible bonds and other debt securities issued or to be issued by the Company, and the aforementioned Articles and this Article shall be deemed to be entrenched.<sup>3</sup>**

#### *Proceedings of the Board*

65. The Board of Directors may meet for the conduct of business adjourn and otherwise regulate its meetings as it thinks fit. 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. Save as otherwise expressly provided in the Act questions arising at any meeting of the Board shall be decided by a majority of votes. 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. The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office. 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. 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. 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.



<sup>2</sup> Inserted vide Special Resolution passed at the Extra Ordinary General Meeting of the Members of the Company held on July 11, 2025.

<sup>3</sup> Inserted vide Special Resolution passed at the Extra Ordinary General Meeting of the Members of the Company held on July 11, 2025

70. A committee may elect a Chairperson of its meetings. 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. A committee may meet and adjourn as it thinks fit. 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 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 A director may be appointed as chief executive officer manager company secretary or chief financial officer.
75. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer manager company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as or in place of chief executive officer manager company secretary or chief financial officer.

***Dividends and Reserve***

76. The company in general meeting may declare dividends but no dividend shall exceed the amount recommended by the Board.
77. 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.
78. 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. The Board may also carry forward any profits which it may consider necessary not to divide without setting them aside as a reserve.
79. 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. 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. 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.

80. 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.
81. 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. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
82. Any one of two or more joint holders of a share may give effective receipts for any dividend's bonuses or other monies payable in respect of such share.
83. 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.
84. No dividend shall bear interest against the company.

#### *Accounts*

85. 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. No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

#### *Winding up*

86. Subject to the provisions of Chapter XX of the Act and rules made thereunder 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. 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.

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.

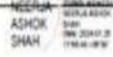
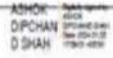
#### *Indemnity*

87. 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.

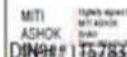




# Subscriber Details

S. No.	Subscriber Details				
	*Name, Address, Description and Occupation	DIN / PAN / Passport number	*Place	DSC	Dated
1	NEERJA ASHOK SHAH D/o Mr Jagdish Prasad Poddar, Residing at C-605, Sushila Baug, 53A, SV Road, Santacruz West, Mumbai 400054 Occupation: Self-Employed	08618889	Mumbai		25/01/2024
2	ASHOK DIPCHAND SHAH S/O Mr Dipchand Shah Residing at C-605, Sushila Baug, 53A, SV Road, Santacruz West, Mumbai 400054 Occupation: Self Employed	08855013	Mumbai		25/01/2024

Signed before me						
Name Prefix (ACA/FCA/ACS/ FCS/ACMA/ FCMA)	*Name of the witness	*Address, Description and Occupation	*DIN / PAN / Passport number / Membership		DSC	Dated
						25/01/2024

ACA	Miti Shah	C-605, Sushila Baug, 53A, SV Road, Santacruz West, Mumbai 400054; Occupation: Chartered Accountant	115783	Mumbai		
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