सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

ROC Chhattisgarh
1st floor, Bilaspur, Registrar of Companies cum Official Liquidator 1st Floor, Ashok Pingley Bhawan, Municipal Corporation, Nehru Chowk, Chattisgarh, 495001, India

Certificate of Incorporation Consequent upon conversion to public company

Corporate Identity Number: U27101CT2004PLC016701

IN THE MATTER OF VRAJ IRON AND STEEL PRIVATE LIMITED

I hereby certify that VRAJ IRON AND STEEL PRIVATE LIMITED which was originally incorporated on SIXTEENTH day of JUNE TWO THOUSAND FOUR under Companies Act, 1956 as PHIL ISPAT PRIVATE LIMITED and upon an intimation made for conversion into public company under Section 18 of the Companies Act, 2013; and approval of Central Government signified in writing having been accorded thereto by the ROC Chhattisgarh vide SRN AA6098537 dated 07/11/2023 the name of the said company is this day changed to VRAJ IRON AND STEEL LIMITED

Given under my hand at Bilaspur this TENTH day of NOVEMBER TWO THOUSAND TWENTY THREE

Document certified by DS MINISTRY OF CORPORATE AFFAIRS 01 <roc.bilaspur@mca.gov.in>.

Digitally signed by
DS MINISTRY OF CORPORATE
AFFAIRS 01
Date: 2023.11.10 13:40:12 IST

Sitaram Gupta

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

Registrar of Companies

ROC Chhattisgarh

Note: The corresponding form has been approved by Sitaram Gupta, Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies and this letter has been digitally signed by the Registrar through a system generated digital signature under rule 9(2) of the Companies (Registration Offices and Fees) Rules, 2014

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

VRAJ IRON AND STEEL LIMITED

first floor, Plot No 63& 66,Ph No 113 Mother Teresa Ward No. 43, Jalvihar Colo,ny,NA,Raipur,Chattisgarh,India,492001.

सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

1st floor, Bilaspur, Registrar of Companies cum Official Liquidator 1st Floor, Ashok Pingley Bhawan, Municipal Corporation, Nehru Chowk, Chattisgarh, 495001, India

Certificate of Incorporation pursuant to change of name

[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): **U27101CT2004PTC016701**

I hereby certify that the name of the company has been changed from PHIL ISPAT PRIVATE LIMITED to VRAJ IRON AND STEEL PRIVATE LIMITED with effect from the date of this certificate and that the company is Company limited by shares.

Company was originally incorporated with the name PHIL ISPAT PRIVATE LIMITED

Given under my hand at Bilaspur this THIRTY day of OCTOBER TWO THOUSAND TWENTY THREE

Document certified by DS MINISTRY OF CORPORATE AFFAIRS 01 <roc.bilaspur@mca.gov.in>.

Digitally signed by
DS MINISTRY OF CORPORATE
AFFAIRS 01
Date: 2023.10.30 19:00:19 IST

Sitaram Gupta

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

ROC Chhattisgarh

Note: The corresponding form has been approved by Sitaram Gupta, Registrar of Companies, ROC Chhattisgarh and this order has been digitally signed by the Registrar of Companies through a system generated digital signature under rule 9(2) of the Companies (Registration Offices and Fees) Rules, 2014.

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

VRAJ IRON AND STEEL PRIVATE LIMITED

first floor, Plot No 63& 66,Ph No 113 Mother Teresa Ward No. 43, Jalvihar Colo, ny, NA, Raipur, Raipur- 492001, Chattisgarh, India

Note: This certificate of incorporation is in pursuance to change of name by the Company and does not affects the rights and liabilities of stakeholders pursuant to such change of name. It is obligatory on the part of the Company to display the old name for a period of two years along with its new name at all places wherever a Company is required to display its name in terms of Section 12 of the Act. All stakeholders are advised to verify the latest status of the Company and its Directors etc and view public documents of the Company on the website of the Ministry www.mca.gov.in/MCA21

प्रारूप आई. आर.

FORM I.R.

निगमन का प्रमाण पत्र

Certificate of Incorporation

No. U 27101 CT 2004 PTC 16701

मैं एतद् द्वारा प्रमाणित करता हूँ कि फिल इस्पात प्रायवेट लिमिटेड

कम्पनी अधिनियम, 1956 (1956 का 1) के अधीन निगमित की गई है और कम्पनी परिसीमित है।

I hereby certify that PHIL ISPAT PRIVATE LIMITED

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is limited by shares.

मेरे हस्ताक्षर से आज तारीख छब्बीस ज्येष्ठ शक उन्नीस सौ छब्बीस को दिया गया।

Given under my hand at GWALIOR this SIXTEENTH day of JUNE Two Thousand FOUR

(DR. RAJ SINGH)

कम्पनियों का रजिस्ट्रार

Registrar of Companies

Madhya Pradesh & Chhattisgarh

कम्पनी रजिस्ट्रार

मध्य प्रदेश एवं छत्तीसगढ़

कम्पनी रजिस्ट्रार

Registrar of Companies

Madhya Pradesh & Chhattisgarh

मध्य प्रदेश एवं छत्तीसगढ़

THE COMPANIES ACT, 2013
(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF
VRAJ IRON AND STEEL LIMITED*
(Formally known as Vraj Iron And Steel Private Limited)

I. The name of the company is **VRAJ IRON AND STEEL LIMITED***

II. The Registered office of the company will be situated in the state of **CHHATTISGARH.**

III. The Object for which the company is established are:

(A) THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

1. To carry on the business as manufacturers, producers, processors, milters, refiners, traders, dealers, stockiest, distributor, agent, importer and exporter, acquire, take on lease, etc. of ferrous and non-ferrous metals/ alloys/products including iron and steel, aluminium, brass, tin, nickel, raw steel, mild steel, special steel and stainless steel, Ferro alloy, Nobel alloy, silicon alloy, Sponge Iron, Pig Iron, Pellets (Beneficiation & Pelletization of Iron Ore), Ferro Alloys (of all grades and forms), Alloys Steel, Ingot, Slabs, Blooms, Billets, TMT, Steel Tubes, pipes, shutters, profiles, flats, rails, joists, angle, channels, rounds, squares, hexagons, octagons, strips, sheets, plates, bars, galvanized/ black pipes, Hot & cold Rolled Steel Products, Re-Rolled Steel Products, Cast & Ductile Iron products, etc. and all related forward and backward integration, etc. and to carry on, work, operate, maintain, manage, acquire, deal, supervise, take on lease such businesses.

2. To acquire whether on lease or otherwise and possess mines of iron ore and coal and to undertake mining of iron ore, coal and all types of mining related work.

* *The name clause has been altered vide special resolution passed by the members of the Company in the Extra-Ordinary General Meeting held on 31/10/2023.*

For, Vraj Iron and Steel Limited
Director

VRAJ IRON AND STEEL LIMITED C.G.

3. To carry on, manage, supervise and control the business of transmitting, manufacturing, supplying, generating, distributing and dealing in electricity and all forms of energy and power generated by any source whether nuclear, Waste Heat Recovery Boiler (WHRB), Fluidized bed combustion (FBC), Coal Based, Solar Based, Bio-mass Based, Steam Based, Hydro or Tidal Based, Water Based, Wind Based, Hydrocarbon Fuel Based or any other form of Power Plant, kind or description.

4. To carry on the business of sellers, manufactures, processors, rollers, re-rollers, importers, exporters of and dealers in all kinds of ferrous or non-ferrous metals and its materials, articles or things meant for any industrial or non-industrial use and to carry on the business in cold or hot rolling, re-rolling, sitting, edge milling, sheeting, stamping, anodizing, forging, extruding, drawing, flattening, pressing, straightening and heat treatment of all kinds of aluminium, steel and other such metals of all kinds or any other kind of strips, sheets, foils, tapes, wire rods, plates and in any other sections, shapes or forms.

5. To carry on the business of construction as contractors, Builder, Town planner Infrastructure developers Estate developer and Estate agent, and to acquire, buy, sell, lease, grant licenses, easement and other right of residential buildings, multi-family homes, apartments, and condominiums, commercial properties or other similar arrangements of immovable and moveable properties and to undertake contracts and subcontracts relating to construction, modification, renovation, repairing, alteration, construction, removal, redecoration, redesigning, enlarging, improving and designing of civil work, for whatever use, roads, approach roads, streets, circles, squares, parks, gardens, statues, parking places and to erect, construct, build, water proofing, sewage, demolish, fabricate, execute, carry out, improve, work, develop and enlarge, rebuild, repair, maintenance, administer, manage or control in India or abroad- on any land or immovable property of the Company or upon any other land or immovable property in any capacity and conveniences of all, kinds.

VRAJ IRON AND STEEL LIMITED C.G.

For, Vraj Iron and Steel Limited

Director

*6. To carry on in India or elsewhere the business of generation, storage, accumulation, transmission, distribution, supply, purchase, sale, exchange, export, import, trading and otherwise dealing of power, electricity and other sources of energy whether conventional or non-conventional, renewable or non-renewable and to construct, laydown establish, fix and carry-out all necessary infrastructures including power stations, cables, wires, transmission lines, accumulators, lamps and works and other equipment relating to power, electricity, and other sources of energy.

(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE 3(A) ARE:-

1. To purchase, acquire and undertake all or any of the business property and liabilities of any person or company carrying on or proposing to carry on any business which this Company is authorised to carry on or processed of property suitable for the purposes of the Company or which can be carried on in conjunction there with or which is capable of being conducted so as directly or indirectly to benefit the Company.

2. To acquire from any person, firm or body corporate or unincorporated, whether in India or elsewhere, technical information, know-how, processes, engineering, manufacturing and operating date, plans, layout, warehouses, cold storage and blueprints useful for designs, erection and operation of plant required for any of the business of the Company and to acquire any grant or license and other rights and benefits in the forgoing matters and things.

3. To build, construct, erect, improve, maintain, alter, enlarge, purchase, hire or otherwise acquire or provide any buildings, offices, factories, workshops, plants, or machinery or other things necessary or useful for the purpose or caring out the above object of the company, to purchase,

** An additional object has been added to the Main Object Clause III (A) vide special resolution passed by the members of the Company in the Extra-Ordinary General Meeting held on 29/09/2023.*

For, Vraj Iron and Steel Limited

Director

VRAJ IRON AND STEEL LIMITED C.G.

take on lease or otherwise acquire land and hereditaments, or any tenure for the object aforesaid, and to sell, lease or otherwise dispose of any property of the company.

4. To acquire by purchase, lease, concession, grant, license or otherwise such lands, buildings, minerals, waterworks, plant, machinery, stock-in-trade, stores, rights, privileges, easements and other property as may from time to time be deemed necessary for carrying on the business of the Company and to build or erect upon any land of the Company howsoever acquired, such manufactories workshop warehouse, offices, residences and other buildings and to erect such machinery and construct such roadways, tramways, railway branches or sidings, bridges, reservoirs, water courses hydraulic works.

5. To amalgamate or to enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture, license, or reciprocal concession or for limiting competition with any person or persons or company or companies carrying on or engaged in or about to carry on or engage in or being authorised to carry on or engage in any business or transaction which the Company is authorised to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.

6. To pay for any property, rights or privileges, acquired by the Company or for the services rendered or to be rendered in connection with the promotion of or the business of the Company or for acquisition of any property for the Company or otherwise, either wholly or partly in cash or in shares, bonds, debentures or other securities of the Company and to issue any shares either or fully paid up or which such amount credited as paid up thereon as may be agreed upon to charged any such bonds debentures of other securities upon all or any part of the property or the Company while so doing the Company shall comply with all requirements of law for the time being in force.

7. To improve, manage, cultivate, develop, exchange, let on lease, mortgage, sell, dispose of turn to account, grants, rights and privileges in respect of or otherwise deal in all or any part of the properties and rights of the Company on such terms as the

For, Vraj Iron and Steel Limited

Director

VRAJ IRON AND STEEL LIMITED C.G.

Company shall determine and to supply power, light and heat and to lay out land for building purposes, and to sell the same, and to build on improve, let on building lease, advance money to persons, building or otherwise to develop the same.

8. To sell or subject to any right, concession or license obtained or contracts entered into any generally to sell to the whole or any part of the property and business of the Company for cash or for shares whether fully paid up or not, debentures or securities, of another Company or partly in cash or partly in such shares, debentures, or securities as or distributed in specie amongst the members or otherwise.

9. To establish branches, Depot. Show-Rooms, Service Centers, Research Bureaus with a view to facilitate the work of the Company and to expand its business.

10. To subscribed for acquire, hold, sell and otherwise deal in shares, stock, debenture, debenture stock, bond, mortgages, obligations, and securities of any kind issued or guaranteed by any company (body corporate or undertaking) of whatever nature and whosesoever constitute or carrying on business in shares, stock, debentures, debenture stock, bonds, mortgage, obligations and other securities issued or guaranteed by any Government, sovereign, ruler, commissioners, trust, municipal, local or other authority or body of whatever nature whether in India or elsewhere.

11. To establish and maintain any agencies or branches in any part of the world for the sale of any materials, articles or things for the time being at the disposal or the Company or for sale or purchase of goods and materials required by the Company or its constituents or other purposes whatsoever and to appoint managers, brokers, contractors and other persons for the purposes of the Company and to discontinue and discharge them.

12. To enter into any arrangement with any Government Authority Central provincial, Local or other public or Quasi Public Bodies that may seem conductive to the Companies object or any rights, privileges and concessions which the company may think fit, desirable to obtain and to carryout exercise and comply with any such arrangements, rights privileges and concession.

For, Vraj Iron and Steel Limited

Director

VRAJ IRON AND STEEL LIMITED C.G.

13. Subject to the provisions of Section 58-A of the Companies Act, 1956 and its rules made there under and directives of RBI to borrow or raise, accept deposits or secure the payment of money in such lawful manner as the Company shall think fit and in particular by the issue of debenture stock, perpetual or otherwise, mortgage, or any other securities charged or based upon the undertaking of the Company or any parts of its property both Present and future including the uncalled capital and the rights of the Company or without any such security and upon such terms as to property or otherwise and generally to borrow money in such lawful manner as the Company shall think fit provided that the Company shall not carry on the business as defined by Banking regulation Act, 1949.

14. To give guarantee counter, guarantees, indemnities and/or counter indemnities for any person for any loans of financial assistance or performances of any contract of other obligation but shall not do any banking business but shall not do any, balance business.

15. To draw cheques, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, charter parties, warrants, debentures and other negotiable and transferable instruments but shall not carry on the banking business as defined under the banking Regulations Act, 1949.

16. To pay all the costs charges and expenses incidental to the promotion formation, registration, and establishment or the Company.

17. To get the company registered or established or authorised to do business as company with limited liability in any foreign country or place.

18. To use trademarks, trade names, or boards for the products and goods of the Company and adopt such names of making know the business and or products of the Company, as may seem expedient and in particular by advertising in newspapers, magazines, periodicals by circulars by purchase and exhibition of worker of art and interest by opening Stalls and Exhibition by publication of books and periodicals by distribution of sample and by granting prizes, reward and donations but the Company shall not make any donation for political purposes.

For, Vraj Iron and Steel Limited

Director

VRAJ IRON AND STEEL LIMITED C.G.

19. To sell the undertaking of the Company, or part thereof for such consideration as the Company may think fit and in particular for shares, debentures, bonds or securities to any other Company having objects altogether or in part similar to those of the Company, to promote any other company or companies for the purpose of its or their acquiring all or any of the property, rights or inabilities of these company or for any other purpose which may seem directly calculated to benefit the Company.

20. To distribute any of the property of the company is specie or kind among members on the event of its winding up.

21. To enter into arrangements with the Employees, Engineers, Technicians, Workman, Office Staff, Salesmen and other persons having special knowledge 'or matters relating to the business of the Company for full or part time employment as may be necessary or expedient for conducting the business of the Company.

22. To undertake and execute any trust, the undertaking of which seems to the company desirable, either gratuitously or otherwise.

23. To give any Officer, servants or employees of the Company any share or interest in the profit of the Company's business or any branch thereof, whether carried on by means of through the agency or any subsidiary Company or not and for that purpose to enter in to any arrangement which the Company may think fit.

24. To remunerate any persons, or body corporate rendering service, to the Company either by cash payment or by allotment to him or them any shares or securities of the Company credited as paid up in full or in part otherwise or by shares in the profits of the Company.

25. The subscribe or guarantee money for any charitable, benevolent, public, general or useful object and to make donations, subject to the provisions of section 293-A of the Companies Act, 1956.

26. To forms, constitute and promote or join in promoting and forming companies, societies, syndicates, Association and undertaking of all kinds for the moral and intellectual, physical and mental and Social advancement or workers generally and to establish and support or aid in the establishment of associations, institutions, trusts

For, Vraj Iron and Steel Limited

Director

VRAJ IRON AND STEEL LIMITED C.G.

and conveniences calculated to benefit the employees or ex-employees of the company or the dependents or connection or such persons and the to grant pension and allowances and to make payment towards insurance and to subscribe or guarantee money for Charitable or benevolent objects to pay for any exhibitions or for any public or general or useful objects.

27. To grant pension, allowance, compensations, annuities, gratuities and bonus and to provide amenities to employees or ex-employees of the Company or its predecessors in business or the dependents of such persons and to support of the subscribe to any Charitable educational institutions.

28. To establish and maintain schools and workshop for the training of the employees, students and apprentices and to send them elsewhere for training on behalf of and at the expenses of the Companies or otherwise.

29. To promote, carry on and conduct research at any educational or other institutions for attainment of above objects.

30. To establish and support or aid in the establishment of library or libraries for the benefit of the company, to its workers and people in general.

31. To indemnify officers, directors, promoters and servants of the company against proceedings, cost damages, claims and demand in respect of anything done or ordered to be done for and in the interest of the company or for any loss or damage misfortune whatever which shall happen in execution of the duties or their office or in relations thereof.

32. To create any reserve funds, sinking funds, insurance funds or any other special funds, whether for depreciations for repairing, improving extending or maintaining any of the property of the Company, for repaying liabilities or for any other purpose, conductive to the interest of the Company for any purpose whatsoever.

33. To provide technical knowhow for manufacturing and processing of goods or minerals in installation of plant and machinery or for working of oil well or other source of mineral's deposits or carry out any operation relating to agriculture, animal

For, Vraj Iron and Steel Limited

Director

VRAJ IRON AND STEEL LIMITED C.G.

husbandry, dairy, poultry farm, forestry or fishing or rendering services, in connection with the provision or such technical know-how.

34. The setting up of a wire drawing factory and to carry on the business of the manufacturers of all types of wires and wire products and iron, aluminum, copper and steel sections.

35. To purchase, sell, import, export and or otherwise deal in all types of wires, wire nuts, nails, screws, iron, bars, aluminum, copper iron and sections.

36. To set up steel furnaces and continuous casting and rolling mill plant for producing steel and alloy steel ingots steel and alloy steel billets, and all kind and size of re-rolled sections, i.e. flats, angles, rounds, squares, hexagons, octagons, rails, joints, channels, steel strips, sheets plates, deformed bars, plain and cold twisted bars, bright bars, shafting, and steel structural.

37. To carry on all or any of the business of manufacturers, processors importers, exporters, of and dealers in all kinds of ferrous and non ferrous materials meant for any industrial or non industrial use whatsoever and to carry on the business in cold or not rolling, re-rolling slitting, edge-milling, sheeting stamping pressing, extruding, forging, drawing, flattering straightening, treat treatment of all kinds of steel and other metals or any other kinds of strips, sheets foils, tapes, wires, rods, plates and any other sections, shapes or forms.

38. To carry on business of all or any kinds of iron and steel founders, steel melters, steel makers, steel shapers, and manufacturers, mechanical engineers and fabricators, contractors, tool makers, brass founders, metal workers manufacturers of steel, metal and malleable gray, casting including ferrous, non-ferrous special and alloy steel, spring steel, forging quality steel manufactures, processors of all types of forged components accessories alloys nuts, bolts steel rounds nails, all types of hard wares items, plate maker, wire drawers tube manufacturers, and galvaniers, japaners, re-rollers, annealers, enamellers and elect troplaters, and to buy, take on lease or hire, sell, import, export, manufacture process, repair, convert, let on hire other-wise deal in such products, raw materials, stores, packing materials, byproducts and allied commodities, machineries, rolling stock implements, tools, tensils, ground tools

For, Vraj Iron and Steel Limited

Director

VRAJ IRON AND STEEL LIMITED C.G.

materials and conveniences of all kinds, and generally to carry on the said business in all or any of its business.

39. To manufacture, products, refine, process, formulate, but, sell, export or otherwise deal in all types of ferrous and non-ferrous metal powers.

40. To manufacture, purchase, sell, import, export, repair or otherwise deal in all types of plant machinery used for the manufacture of all types of dyes, plants, ferrous and non-ferrous metal powders.

41. To manufacture, import, export, buy, sell, distribute or otherwise deal in all types of ferrous and non-ferrous ores, metals, alloys, amalgams in any forms or shapes.

42. To acquire land and plot for colonization or otherwise sell plots, construct buildings for sale and to let on rent or both on installments payments or otherwise.

43. To establish, run and burn brick kiln, limestone's, cement kilns and manufacture all or any of building material inclusive of per fabricating paving, lining and roofing materials and to purchase, sell, import export or otherwise deal in lime, varnes, ceramics, sanitary fittings, iron and all other building materials.

44. To carry on the business of manufactures of and dealers in and agents of all types of containers made of tin plastic and other materials.

45. To carry on or acquire or takeover business anywhere in the world as Exporters, Importers, Agents, Distributors, Brokers and dealers in any or all kinds of Merchandise produce or things and to carry on business as, financiers, concessionaires and general merchants.

46. To carry on the business of manufacturing, engineers, manufactures and repair of heavy machineries of all kinds and component parts thereof as well as complete factories and plants for any types of industries.

47. To purchase, sell, import, export, repair, hire, let out on hire, alter, exchange, manufacture or otherwise deal in all sorts of refrigerators, air conditioners, room coolers desert coolers, washing machines, iron, presses geysers, mixers, toasters, trans

For Vraj Iron and Steel Limited

Director

VRAJ IRON AND STEEL LIMITED C.G.

formers, televisions, radios, electric motors steem presses electric appliances of all kinds and descriptions.

48. To manufacture, generate produce or sell dispose of and deal in industrial gases, domestic gases for heating and lighting, gas, steam, heat, light, electricity, of any other motive power obtained by incinerating, burning forest refuse wood, plant and other refuse and all other residual products resulting there from.

49. To finance the industrial enterprises by way of lending and advancing money, machinery, land, building, shed or such other things as may be required by such industrial enterprises either with or without security and upon such terms and conditions as the company may think fit and to guarantee or become securities for the performance of any agreement or contract entered into any industrial enterprises with any financial institutions, banks or other parties for obtaining finance whether for its long term capital, working capital or for any deferred payment finance.

50. To produce, generate, distribute or otherwise deal in electricity/power through conventional and non-conventional energy sources including energy generated from wind, coal, thermal oil, husk, nuclear and sun.

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

V. The Authorised Share Capital of the Company is Rs. 40,00,00,000/- (Rupees Forty Crores only) divided into 4,00,00,000 (Four Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each. *

**The Authorised Share Capital of the Company has been altered vide special resolution passed by the members of the Company in the Extra-Ordinary General Meeting held on 29/09/2023.*

For, Vraj Iron and Steel Limited

Director

VRAJ IRON AND STEEL LIMITED C.G.

The several persons whose names and addresses and description as sub-scribed hereunder, are desirous of being formed into a Company in pursuance of these Memorandum of Association and respectively agree to take the number of shares in the capital of the Company set opposite to our respective names.

S.No.	Name, Address, Occupation and description of Subscriber Full Name	No.of Shares taken(in words and figures)	Signature of Subscriber	Name, Address Occupation Description of witness the Signature
1	Pradip Jha S/o Ramanath Jha Dipupara Bilaspur Business	10000 One thousand	Pradip Jha	ROHTASH KUMAR AGRAWAL COMPANY SECRETARY D-4, IInd FLOOR, EKATMA PARISAR BSP COMPLEX, RAJBANDHA RAIPUR, (CHHATTISGARH) (492001)
2.	praveen Jha S/o Rama Nath Jha Behind Dr. Masani Dipupara Bilaspur (C.G) Business.	10000 One thousand		
		20,000 Shares		

क्रमांक 16701 ... दिनांक 16-6-04 ... Permanent

कंपनी रजिस्ट्रार [illegible]

Place: Raipur

Date: ~~25/05/2004~~ 04/06/2004

For, Vraj Iron and Steel Limited

Director

VRAJ IRON AND STEEL LIMITED C.G.

THE COMPANIES ACT, 2013

(COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION

OF

VRAJ IRON AND STEEL LIMITED

(Formally known as Vraj Iron And Steel Private Limited & Phil Ispat Private Limited)

Interpretation

1. (1) In these regulations—

(a) "the Act" means the Companies Act, 2013,

(b) "the seal" means the common seal of the company.

(2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

(3) The Company is a Public Company as per the provisions of section 2 (71) of the Companies Act, 2013, i.e.

"public company" means a company which—

(a) is not a private company [and];

(b) has a minimum paid-up share capital as may be prescribed:

Provided that a company which is a subsidiary of a company, not being a private company, shall be deemed to be public company for the purposes of this Act even where such subsidiary company continues to be a private company in its articles;

Share capital and variation of rights

II. 1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after

For, Vraj Iron and Steel Limited

Director

VRAJ IRON AND STEEL LIMITED C.G.

allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—

(a) one certificate for all his shares without payment of any charges; or

(b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

(ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

(iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

(ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.

4. Except as required by law, no person shall be 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. (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.

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(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

6. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari- passu therewith.

8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

Lien

9. (i) The company shall have a first and paramount lien—

(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board of Directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

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10. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made—

(a) unless a sum in respect of which the lien exists is presently payable; or

(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

11. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

12. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Calls on shares

13. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

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

14. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.

15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

17. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. The Board—

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance.

Transfer of shares

19.(i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

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(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

20. The Board may, subject to the right of appeal conferred by section 58 decline to register—

(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

(b) any transfer of shares on which the company has a lien.

21. The Board may decline to recognise any instrument of transfer unless—

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

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

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

22. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

Transmission of shares

23. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

24. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—

(a) to be registered himself as holder of the share; or

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(b) to make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

25. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

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

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—

(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

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(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

29. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

30. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

31. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

(ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

32. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

(iii) The transferee shall thereupon be registered as the holder of the share; and

(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

33. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of

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the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of capital

34. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

35. Subject to the provisions of section 61, the company may, by ordinary resolution,—

(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

(d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

36. Where shares are converted into stock,—

(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

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(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

37. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—

(a) its share capital;

(b) any capital redemption reserve account; or

(c) any share premium account.

Capitalisation of profits

38. (i) The company in general meeting may, upon the recommendation of the Board, resolve—

(a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and

(b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—

(A) paying up any amounts for the time being unpaid on any shares held by such members respectively;

(B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

(C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);

(D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

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

39. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—

(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and

(b) generally do all acts and things required to give effect thereto.

(ii) The Board shall have power—

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and

(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid- up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iii) Any agreement made under such authority shall be effective and binding on such members.

Buy-back of shares

40. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

General meetings

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

42. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.

(ii) If at any time Directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general

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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,—

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(a) on a show of hands, every member present in person shall have one vote; and

(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

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

50. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

51. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

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

53. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

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

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

Proxy

55. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a 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.

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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.

Following are the first Directors of Company:-

1. Shri Praveen Jha

2. Shri Pradeep Jha

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.

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62. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

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

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

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

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.

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(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

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think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

75. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

The Seal

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

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

Dividends and Reserve

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

78. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

79. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, 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.

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80. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

81. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

82. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

83. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

84. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

85. No dividend shall bear interest against the company.

Accounts

86. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being Directors.

For, Vraj Iron and Steel Limited

Director

VRAJ IRON AND STEEL LIMITED C.G.

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

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.

Others*

*89. (i) That a common form of transfer shall be used;

(ii) That fully paid shares shall be free from all lien and that in the case of partly paid shares the Issuer's lien shall be restricted to moneys called or payable at a fixed time in respect of such shares;

(iii) That 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;

(iv) That 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;

For, Vraj Iron and Steel Limited

Director

VRAJ IRON AND STEEL LIMITED C.G.

(v) That there shall be no forfeiture of unclaimed dividends before the claim becomes bared by law;

(vi) That option or right to call of shares shall not be given to any person except with the sanction of the company in general meeting:

Provided that a recognized stock exchange may provisionally admit to dealings the securities of a company which undertakes to amend its articles of association at its next general meeting so as to fulfil the foregoing requirements and agrees to act in the meantime strictly in accordance with the provisions of this clause;

(vii) To issue, when so required, receipts for all securities deposited with it whether for registration, sub-division, exchange or for other purposes; and not to charge any fees for registration of transfers, for sub-division and consolidation of certificates and for sub-division of letters of allotment, renounceable letters of right, and split, consolidation, renewal and transfer receipts into denominations of the market unit of trading.

* *The addition has been made in the existing Article of Association of the Company vide special resolution passed by the members of the Company in the Extra-Ordinary General Meeting held on 10/11/2023.*

For, Vraj Iron and Steel Limited

Director

VRAJ IRON AND STEEL LIMITED C.G.

The several persons whose names and addresses and description as sub-scribed hereunder, are desirous of being formed into a Company in pursuance of these Article of Association and respectively agree to take the number of shares in the capital of the Company set opposite to our respective names.

S.No.	Name, Address, Occupation and description of Subscriber Full Name	No.of Shares taken(in words and figures)	Signature of Subscriber	Name, Address Occupation Description of witness the Signature
1	Pradip Jha S/o Rama Nath Jha Dipupara Bilaspur Business	10000 Ten thousand	Pradip Jha	ROHTASH KUMAR AGRAWAL COMPANY SECRETARY D-4, IInd FLOOR, EKATMA PARISAR BSP COMPLEX, RAJBANDHA RAIPUR. (C.G.) (492001)
2.	praveen Jha S/o Rama Nath Jha Beside Dr. Nagani Dipupara (C.G.) Business.	10000 Ten thousand	[signature]	
		20000 shares		

Place: Raipur
Date: 08/06/2004

[illegible] 16701 [illegible] 16-6-04
[illegible] Ad.mendment
कम्पनी रजिस्ट्रार
छत्तीसगढ़

For, Vraj Iron and Steel Limited

Director

VRAJ IRON AND STEEL LIMITED C.G.