

(THE COMPANIES ACT, 1956)
(COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION

ANYA POLYTECH & FERTILIZERS LIMITED

INTERPRETATION

1. In these regulations:
- a) "Act" means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the Companies Act, 1956, so far as may be applicable.
 - b) "Articles" means these Articles of Association of the Company as originally framed or is altered from time to time by Special Resolution
 - c) "Auditors" shall mean and include those persons appointed as such for the time being by the Company.
 - d) "Board of Directors" or "Board", means the collective body of the directors of the Company and shall include a Nominee thereof.
 - e) "Company" means 'ANYA POLYTECHNIC & FERTILIZERS LIMITED.
 - f) "Depositories Act" means the Depositories Act, 1996, or any statutory modification or re-enactment thereof, for the time being in force.
 - g) "Depository" means a depository as defined under Section 2(1)(e) of the Depositories Act, 1996.
 - h) "Director" means a member of the Board appointed in accordance with these Articles, including any additional and/or alternate director.
 - i) "Debenture" includes Debenture stock, bonds or any other instrument of a Company evidencing a debt, whether constituting a charge on the assets of the Company or not.
 - j) "Dividend" shall include interim dividend.
 - k) "Document" includes summons, notice, requisition, order, declaration, form and register, whether issued, sent or kept in pursuance of this Act or under any other law for the time being in force or otherwise, maintained on paper or in electronic form.
 - l) "General Meeting" means a general meeting of the Shareholders of the Company, whether an annual general meeting or an extraordinary general meeting.
 - m) "Independent Director" shall have the meaning prescribed to it in the Act
 - n) "Key Managerial Personnel" means the Chief Executive Officer or the Managing Director or the manager, the Company Secretary, whole-time director, Chief Financial Officer, and such other officer as

Anya Polytech & Fertilizers Limited


Director

may be notified from time to time in the Rules.

o) "Memorandum" shall mean the memorandum of association of the Company, as amended from time to time.

p) "Ordinary & Special Resolution" shall have the meanings assigned to these terms by Section 114 of the Act.

q) "Rules" means the applicable rules for the time being in force as prescribed under relevant Sections of the Act.

r) "Seal" means the Common Seal of the Company

s) "Secretary" is a Key Managerial Person appointed by the Directors to perform any of the duties of a Company Secretary.

t) "The office" means the Registered Office for the time being 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 the Rules, as the case may be or any statutory modification thereof in force at the date at which these regulations become binding on the Company.

3. The regulations contained under Table F of Schedule I of the Companies Act, 2013 shall be applicable to the Company to the extent not modified or excluded by these Articles.

4. Words importing the singular number shall, where the context requires or admits, also include the plural number and vice-versa.

5. Words importing the masculine gender shall, where the context requires or admits, also include the feminine and neuter gender.

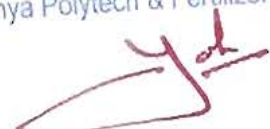
6. Reference to statutory provisions shall be construed as meaning and including references also to any amendment or re-enactment for the time being in force and to all statutory instruments or orders made pursuant to such statutory provisions.

7. In the event any of the provisions of the Articles are contrary to the provisions of the Act and the Rules, the provisions of the Act and Rules will prevail

SHARE CAPITAL AND VARIATION OF RIGHTS

8. The Share Capital of the Company shall be as per Clause V of the Memorandum of Association of the Company. If the share capital of the Company consists of Preference Shares, the Company shall have right to issue and redeem the preference shares in accordance with the provisions of the Act. Subject to the provisions of the Act and these Articles, the shares in the capital of the Company for the time being 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 or at a discount (subject to compliance with the provisions of the Act) and at such time as they may from time to time think fit and with the sanction of the Company in the General Meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Board may think fit, and may issue and allot shares in the capital of the Company on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any shares which may so be allotted may be issued as

For Anya Polytech & Fertilizers Limited



Director

fully paid up shares and if so issued, shall be deemed to be fully paid shares.

PROVIDED THAT option or right to call of shares shall not be given to any person or persons without the sanction of the Company in the General Meeting.

SHARE CERTIFICATES

9 i) Every member shall be entitled, without payment, to one or more certificates in marketable lots, for all the shares of each class or denomination registered in his name, or if the Board of Directors so approve (upon paying such fee as provided in the relevant laws) to several certificates, each for one or more of such shares and the Company shall complete and have ready for delivery such certificates within two months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within one month of the receipt of application for registration of transfer, transmission, subdivision, consolidation or renewal of any of its shares as the case may be. Every certificate of shares shall be under the seal of the Company and shall specify the number and distinctive numbers of shares in respect of which it is issued and the amount paid-up thereon and shall be in such form as the directors may prescribe and approve.

ii) PROVIDED THAT in respect of a 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 of shares to one or several joint holders shall be a sufficient delivery to all such holder.

ii) Any two or more joint allottees of shares shall, for the purpose of this Articles, be treated as a single member, and the certificate of any shares which may be the subject of joint ownership, may be delivered to the first holder of the share. The Company shall be entitled to decline to register more than three persons as the joint holders of any shares. For any further certificate the Board shall be entitled, but shall not be bound, to prescribe a charge not exceeding Rupees Fifty. The Company shall comply with the provisions of section 39 of the Act

iii) 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, or in case of sub-division or consolidation of Shares, 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 the article shall be issued without payment of fees if the Board of Directors so decide, or on payment of such fees (not exceeding 1 2 for each certificate) as the Board of Directors shall prescribe.

PROVIDED THAT no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer.

FURTHER PROVIDED THAT notwithstanding what is stated above, the Board of Directors shall comply with such rules or regulation or requirements of any Stock Exchange or the rules made under the Companies Act, 2013 or rules made under Securities Contracts (Regulation) Act, 1956 or any other act, or rules applicable thereof in this behalf.

iv) The provisions of this Article 9, shall *mutatis mutandis* apply to debentures or other securities of the Company as and when applicable.

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Director

COMPANY NOT BOUND TO RECOGNIZE ANY INTEREST IN SHARE OTHER THAN THAT OF REGISTERED HOLDER

10. Except as required by law, no person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

COMMISSION FOR PLACING SHARES, DEBENTURES, ETC.

11. (i) The Company may exercise the powers conferred under the Act of paying commissions to any person in connection with the subscription to its securities, subject to compliance with the requirements of the Act and rules made thereunder.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed under the rules.

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

12. (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 the Act, and whether or not the Company is being wound up, be varied with the consent in writing of such number of holders 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, in the manner prescribed under the Act.

(ii) To every such separate meeting, the provisions of these Articles 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.

13. 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 *par passu* therewith.

14. Subject to the provisions of the Act, any preference shares of one or more classes which are liable to be redeemed or converted into equity shares, may be issued or re-issued by the Company by Special Resolution and on such terms and in such manner as the Company may before the issue of the shares determine.

15. Subject to the provisions of Section 55 of the Act and the Rules and subject to the provisions on which any Shares may have been issued, the redemption of preference Shares may be effected on such terms and in such manner as may be provided by the terms and conditions of their issue and subject thereto in, such manner as the Directors may think fit.

FURTHER ISSUE OF SHARE CAPITAL

16. Subject to Law and any amendments thereto from time to time, where: at any time, it is proposed to increase the subscribed capital of the Company by issue/allotment of further shares such shares shall be

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Director

offered:

- a) to the persons who, at the date of the offer, are holders of the equity shares of the Company, in proportion, as nearly as circumstances admit, to the paid-up capital on those shares at that date by sending a letter of offer subject to the following condition, namely;
- i) The offer aforesaid shall be made by a notice specifying the number of shares offered and limiting a time not being less than 15 (fifteen) days or such lesser number of days as may be prescribed and not exceeding 30 (thirty) days from the date of the offer within which the offer, if not accepted, will be deemed to have been declined;
- ii) The aforesaid offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person and the notice referred to in sub-clause (ii) shall contain a statement of this right; and
- iii) After the expiry of the time specified in the aforesaid notice, or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board of Directors may dispose of them in such manner which is not disadvantageous to the shareholders and the Company.
- b) To employees under a scheme of employees' stock option, subject to Special Resolution passed by the Company and subject to such conditions as may be prescribed under the Act and other applicable Laws, or
- c) To any persons, if authorized by a Special Resolution, whether or not those persons include the persons referred to in (i) or (ii) above, either for cash or for a consideration other than cash, subject to compliance with applicable Laws.

The notice referred to in Article 16(i)(a) above shall be dispatched through registered post or speed post or through electronic mode or courier or any other mode having proof of delivery or as permissible under the Act to all the existing shareholders as prescribed under the act/ regulations.

Nothing in this Article shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option as a term attached to the debentures issued by the Company or loan raised by the Company to convert such debentures or loans into shares in the Company.

Provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a Special Resolution passed by the Company in general meeting.

Notwithstanding anything contained above, in case of debentures issued or loan granted by any Government, if that Government considers it necessary in the public interest so to do, it may, by order, direct that such debentures or loans or any part thereof shall be converted into shares in the Company on such terms and conditions as appear to the Government to be reasonable in the circumstances of the case even if terms of the issue of such debentures or the raising of such loans do not include a term for providing for an option for such conversion, subject to the requirements of the Act being complied with.

In the case of debentures or loans or other than debentures issued to, or loans obtained from the Government or any institution specified by the Central Government in this behalf, such terms shall also have been approved by the Special Resolution passed by the Company in General Meeting before the issue of the loans.

For Anya Polytech & Fertilizers Limited



Director

DEBENTURES

17. Any debentures, or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the General Meeting, appointment of Directors and otherwise. Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in the General Meeting by a Special Resolution and subject to provisions of the Act and applicable Laws.

LIEN

18. The Company shall have a first and paramount lien upon all the shares/debentures (other than fully paid-up shares/debentures) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares/debentures and no equitable interest in any share shall be created except upon the footing and condition that this Article will have full effect, and such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares/debentures. Unless otherwise agreed the registration of a transfer of shares/debentures shall operate as a waiver of the Company's lien if any, on such shares/debentures. Fully paid up shares shall be free from all liens and in case of partly paid-up shares the Company's lien shall be restricted to moneys called or payable at a fixed time in respect of such shares. Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the Company's lien if any, on such shares. The Directors may at any time declare any shares/debentures wholly or in part to be exempt from the provisions of this clause.

19. 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 —

- i) unless a sum in respect of which the lien exists is presently payable; or
- ii) 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.

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

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

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

21. (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.

22. In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent

For Anya Polytech & Fertilizers Limited



Director

jurisdiction or unless required by any statute) be bound to recognize any equitable or other claim to, or interest in, such share on the part of any other Person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.

23. The provisions of these Articles relating to Lien shall *mutatis mutandis* apply to any other Securities including debentures of the Company, if any.

CALLS ON SHARES

24. (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 14 days notice specifying the time or times and place of payment, pay to company, at the time or times and place so specified, the amount called on his shares.

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

25. 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.

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

(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.

27. (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 means 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.

28. (i) The Board may, if it thinks fit, subject to the provisions of the Act, receive from any Member willing to advance the same, all or any part of the amounts of his respective shares beyond the sums actually called up and upon the monies so paid or satisfied in advance, or upon so much thereof, from time to time, and at any time thereafter as exceeds the amount of the calls then made upon and due in respect of the shares on account of which such advances are made the Board, may pay or allow interest, at such rate as the member paying the sum in advance and the Board agree upon.

The Board may agree to repay at any time any amount so advanced: provided that monies paid in advance of calls on any shares may carry interest but shall not in respect thereof confer a right to dividend or to participate in profits.

For Anya Polytech & Fertilizers Limited



Director

(ii) No Member paying any such sum in advance shall be entitled to dividend or voting rights in respect of the monies so paid by him until the same would but for such payment become presently payable.

29. The provisions of these Articles relating to calls shall *mutatis mutandis* apply to any other securities including debentures of the Company, if any.

TRANSFER OF SHARES

30. (i) Any member may transfer his/her shares to any other person.

(ii) The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and transferee and shall be deposited with the Company for the registration of transfer of shares within 60 days from the date of execution;

(iii) The instrument of transfer shall after registration be retained by the Company and shall remain in its custody. All the instruments of transfer which the Board may decline to register shall on demand be returned to the person depositing the same unless the Board otherwise determines. The Directors may cause to be destroyed all transfer deeds lying with the Company after such period as they may determine;

(iv) 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.

31. A common form of transfer shall be used in case of transfer of shares

32. No fee shall be charged for registration of transfer, transmission, probate, succession certificate, letter of administration, certificate of death or marriage, power of attorney or other similar document.

Subject to the provisions of the Act, these Articles, the Securities (Contracts) Regulation Act, 1956, as amended, any listing agreement entered into with any recognized stock exchange and other applicable provisions of the Act or any other law for the time being in force, the Board may register the transfer of, or the transmission by operation of law of the right to, any shares or interest of a Member in or Debenture of the Company.

The Company shall, Within one month from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to Company, send notice of refusal to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, giving reasons for such refusal.

PROVIDED THAT registration of transfer shall however not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever, except where the Company has lien on shares. Transfer of shares/debentures in whatever lot shall not be refused.

33. The instrument of transfer of any share or debenture shall be in writing and all the provisions of Section 56 of the Act and other applicable provisions of the Act shall be duly complied with in respect of all transfers of shares or debentures and registration thereof.

34. On giving not less than seven days' previous notice in accordance with the Act and rules made thereunder, the registration of transfers may be suspended at such times and for such

For Anya Polytech & Fertilizers Limited



Director

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.

The provision of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

TRANSMISSION OF SHARES

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

(ii) Nothing in clause (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.

36. (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 the holder of the share; or

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

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

37. (i) If the person so becoming entitled shall elect to be registered as the 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.

38. 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 was 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 anytime, 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.

Anya Polytech & Fertilizers Limited


Director

39. The Company shall incur no liability or responsibility whatsoever in consequence of its registering or giving effect to any transfer of shares, made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register of Members) to the prejudice of Persons having or claiming any equitable right, title or interest to or in the said shares, notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer and may have entered such notice referred thereto in any book of the Company and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right, title or interest or be under any liability whatsoever for refusing or neglecting so to do, though it may have been entered or referred to in some book of the Company, but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto if the Directors shall so think fit

FORFEITURE OF SHARES

40. 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.

41. The aforesaid notice shall—

(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

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

42. 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.

43. (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.

44. Neither the receipt by the Company for a portion of any money which may from time to time be due from any Member in respect of such Member's shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other monies payable in respect of the forfeited shares and not actually paid before the forfeiture. The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.

45 (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

For Anya Polytech & Fertilizers Limited



Director

of all such monies in respect of the shares.

46. (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.

47. 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.

48. The provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities including debentures of the Company, if any.

SHARE WARRANTS

49. The Company may issue share warrants subject to, and in accordance with, the provisions of the Act; and accordingly the Board may in its discretion, with respect to any share which is fully paid up, on application in writing signed by the person registered as the holder of the share, and authenticated by such evidence (if any) as the Board may, from time to time, require as to the identity of the person signing the application, and on receiving the certificate (if any) of the share, and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require, issue a share warrant.

50. The bearer of a share warrant may at any time deposit the warrant at the office of the Company, and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the Company, and of attending, and voting and exercising the other privileges of a Shareholder at any meeting held after the expiry of two clear days from the time of deposit, as if his name were inserted in the register of members as the holder of the shares included in the deposited warrant.

51. Not more than one person shall be recognized as depositor of the share warrant.

52. The Company shall, on two days' written notice, return the deposited share warrant to the depositor.

53. Subject as herein otherwise expressly provided, no person shall, as bearer of a share warrant, sign a requisition for calling a meeting of the Company, or attend, or vote or exercise any other privilege of a Shareholder at a meeting of the Company, or be entitled to receive any notices from the Company.

For Anya Polytech & Fertilizers Limited



Director

54. The bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he were named in the register of members as the holder of the shares included in the warrant, and he shall be a member of the Company.

55. The Board may, from time to time, make rules as to the terms on which (if it shall think fit) a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruction

ALTERATION OF CAPITAL

56. Subject to the provisions of the Act, the Company may, from time to time, increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

Subject to the provisions of the Act, the Company may, from time to time:

(a) increase its share capital by such amount as it thinks expedient by issuing new shares;

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

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

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

(e) 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.

57. 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;

(b) 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;

(c) 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;

(d) 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.

58. The Company may, by Special Resolution, reduce in any manner and with, and subject

For Anya Polytech & Fertilizers Limited



Director

to, any incident authorized and consent required by law.—

- (a) its share capital;
- (b) any capital redemption reserve account;
- (c) any share premium account, or
- (d) any other reserve in the nature of share capital.

CAPITALIZATION OF PROFITS

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

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

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

(iii) 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; and

(c) partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b).

(iii) 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.

(iv) The Board shall give effect to the resolution passed by the Company in pursuance of this Article.

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

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

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

(iii) The Board shall have power—

(a) to make such provisions, by the issue of fractional certificates or by payment in cash

Anya Polytech & Fertilizers Limited



Director

or otherwise as it thinks fit, for the case of shares becoming distributable in fractions, and

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

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

BUY-BACK OF SHARES

61. Notwithstanding anything contained in these Articles but subject to the provisions of the Act 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.

EMPLOYEE STOCK OPTION SCHEME

62. Subject to and in accordance with the provisions of the Act and any other rules, regulations or guidelines as may be prescribed if any, the Company may frame guidelines or scheme to be known as Employee Stock Option Scheme (ESOP) or Employees Stock Purchase Scheme (ESPS).

63. ESOP or ESPS may provide for the issue of shares/warrants, bonds or other debt instruments including the terms of payment.

64. The Board of Directors shall have the power to vary, Alter or amend the terms and conditions of the ESOP or ESPS, at their sole discretion, in such manner as they may deem fit in the best interest of the Company.

ISSUE OF SWEAT EQUITY SHARES

65. Notwithstanding anything contained in these Articles the Company shall have right to issue sweat equity shares to its promoters, Directors, employees or to such other persons as may be decided by the Board in accordance with the provisions of the Companies Act, 2013 and any statutory amendments or re-enactment thereof or any other applicable laws.

GENERAL MEETING

66. (i) Section 101 to 107 and Section 109 of the Act shall apply to the Company to the extent not contrary to the provisions of these Articles.

(ii) All general meetings other than annual general meeting shall be called extraordinary general meeting.

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

(ii) Any General Meeting may & called by giving to the members a clear 21 clear days' notice or a shorter notice, if consent is accorded thereto by members of the Company as prescribed under relevant provisions of the Act. Notice of general meeting, may be given either in writing or through electronic mode.

(iii) The provisions of section 102 of the Act shall not apply and it shall not be necessary

Anya Polytech & Fertilizers Limited



Director

to annex any explanatory statement to the notice convening General Meeting.

(iv) Two members present in person shall be a quorum for the General Meeting. The proxy, if appointed is entitled to speak at the meeting and vote on a show of hands if required.

(v) If at any time director 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

68. 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.

69. The chairman, if any, of the Board shall preside as Chairman at every general meeting of the Company.

70. If there is no such chairman, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairman of the meeting, the directors present shall elect one of their members to be chairman of the meeting.

71. If at any meeting no director is willing to act as chairman 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 chairman of the meeting.

72. On any business at any General Meeting in the case of an equality of votes, whether on a show of hands, electronically or on a poll, the Chairman of the General Meeting shall have second or casting vote.

ADJOURNMENT OF MEETING

73. (i) The chairman may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished out of the business to be transacted as mentioned in the notice from which the adjournment took place.

(iii) When a general meeting is adjourned for thirty days or more, a 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

74. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—

(a) on a show of hands, every member holding equity shares present in person or Proxy

For Anya Polytech & Fertilizers Limited

Director

shall have one vote, and

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

75. A member may exercise his vote at a meeting by electronic means in accordance with the Act and the Rules and shall vote only once at a General Meeting or otherwise.

76. (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.

77. 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.

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

79. 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.

80. (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 chairman of the meeting, whose decision shall be final and conclusive.

81. Any Member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other Members of the same class.

PROXY

82. Any member of a Company entitled to attend and vote at a general meeting of the Company shall be entitled to appoint another person as a proxy to attend and vote at the general meeting instead of himself, and that a proxy need not to be a member of the Company.

83. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default, the instrument of proxy shall not be treated as valid.

84. An instrument appointing a proxy shall be in the form as prescribed in the rules.

85. 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

Anya Polytech & Fertilizers Limited



Director

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

86. Until otherwise determined by a General Meeting of the Company and subject to the provisions of the Act, the number of Directors shall not be less than three and shall not be more than fifteen.

87. First Directors of the Company are:

1. BISHWANATH SHUKLA
2. Yashpal Singh Yadav

88. (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. The directors may be paid such other remuneration and fees or otherwise recompensed for their time and for the services rendered by them.

(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

89. The Board may pay all expenses incurred in getting up and registering the Company.

90. 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.

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

92. (i) Subject to the provisions of the Act, 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

(iii) Appointment of directors need not to be voted individually. Any number of directors, subject to the limit imposed by the Act, can be appointed by a single resolution.

For Anya Polytech & Fertilizers Limited



Director

93. (i) The Board may appoint an Alternate Director (not being a person holding alternate directorship for any other Director) to act for a Director (herein after in this Article called "the Original Director") during his absence for a period not less than three months from India.

(ii) An Alternate Director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when Original Director returns to India.

(iii) If the term of office of the Original Director is determined before he returns to India, the automatic reappointment of retiring Directors in default of another appointment shall apply to the Original Director and not the Alternate Director.

(iv) The Director so appointed shall hold office only up to the date till which the Director in whose place he is appointed would have held office if it had not been vacated.

94. If the office of any Director appointed by the Company in General Meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may be filled by the Board at a meeting of the Board.

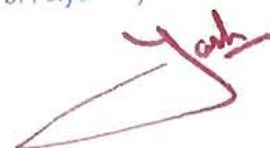
95. Notwithstanding anything to the contrary contained in these Articles, so long as any monies shall be owing by the Company to any financial institutions, corporations, banks or such other financing entities, or so long as any of the aforesaid banks, financial institutions or such other financing entities hold any shares / debentures in the Company as a result of subscription or so long as any guarantee given by any of the aforesaid financial institutions or such other financing entities in respect of any financial obligation or commitment of the Company remains outstanding, then in that event any of the said financial institutions or such other financing entities shall, subject to an agreement in that behalf between it and the Company, have a right but not an obligation, to appoint one or more persons as Director(s) on the Board as their nominee on the Board. The aforesaid financial institutions or such other financing entities may at any time and from time to time remove the Nominee Director appointed by it and may in the event of such removal and also in case of the Nominee Director ceasing to hold office for any reason whatsoever including resignation or death, appoint other or others to fill up the vacancy. Such appointment or removal shall be made in writing by the relevant corporation and shall be delivered to the Company and the Company shall have no power to remove the Nominee Director from office. Each such Nominee Director shall be entitled to attend all General Meetings, meetings of the Board and of any committee thereof of which he is a Member and he and the financial institutions or such other financing entities appointing him shall also be entitled to receive notice of all such meetings.

96. The general control, management and supervision of the Company shall vest in the Board and the Board may exercise all such powers and do all such acts and things as the Company is by its Memorandum or otherwise authorised, except as are required to be exercised or done by the Company in a General Meeting, but subject nevertheless to the provisions of the Act, and of these presents and to any regulations not being inconsistent with these presents from time to time made by the Company in General Meeting, provided that no such regulation shall invalidate any prior acts of the Directors which would have been valid if such regulation had not been made. Subject to the restrictions imposed under the Act, the Directors shall have the right to delegate any of their powers to such managers, agents or other persons as they may deem fit and may at their own discretion revoke such powers.

97. Subject to the provisions of the Act, the Company may enter into any contract, arrangement or agreement in which a Director or Directors are, in any manner, interested.

98. A Director, Managing Director, officer or employee of the Company may be or become a

For Anya Polytech & Fertilizers Limited



Director

Director or can be in the management board of the Company, of any Company promoted by the Company or in which it may be interested as a vendor, member or otherwise, and no such Director shall be accountable for any benefits received as Director or member of such Company except to the extent and under the circumstances as may be provided in the Act.

99. If the Directors or any of them or any other person, shall become personally liable for the payment of sum primarily due from the Company, the Board may subject to the provisions of the Act execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the directors or persons so becoming liable as aforesaid from any loss in respect of such liability.

100. A Director may resign from his office upon giving notice in writing to the Company.

BORROWING POWERS

101. The Board may from time to time, for the purpose of the Company's business raise or borrow or secure the payment of any sum or sums exceeding paid up capital and free reserves in addition to temporary loans, if any, obtained from the Company's bankers as they, in their discretion deem fit and proper, without such approval from the members. Any such money may be raised or the payment or repayment of thereof may be secured in such manner and upon such terms and conditions in all respect as the Board may think fit by promissory notes or by opening loan or current accounts or by receiving deposits and advances at interest with or without security or otherwise and in particular by the issue of bonds, perpetual or redeemable debentures, stocks of the Company charged upon all or any part of the property of the Company both present and future including its uncalled capital for the time being or by mortgaging or charging or pledging any lands, buildings, machinery, plant, goods or other property and securities of the Company or by other means as the Board deems expedient.

MANAGING DIRECTOR OR WHOLE-TIME DIRECTOR

102. Subject to the provisions of the Sections 196, 197, and 203 and Schedule V of the Act and of these Articles, The Board of Directors may, from time to time, appoint one or more of their body to the office of the Managing Director or Whole-Time Director for such period and on such remuneration and other terms, as they think fit and subject to the terms of any agreement entered into in any particular case, may revoke such appointment. His appointment will be automatically terminated if he ceases to be a Director. Such appointment can be made with the formal Letter of Appointment and by passing of resolution as may be required in the Act. However —

(i) Subject to the provisions of the Act, the appointment and payment of remuneration to the Managing Directors / Whole-Time Director shall be subject to approval of the Members in the General Meeting, if required;

(ii) A notice of the Board Meeting proposing a resolution required to be passed for the appointment of Managing Director or Whole-Time Director shall not mandatorily contain Terms & Conditions of appointment and details pertaining to remuneration; and

103. A Managing or Whole-Time Director may be paid such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in other) as the Board of Directors may determine.

104. The Board of Directors, subject to the provisions of the Act, may entrust to and confer upon a Managing or Whole-Time Director or Committee of Directors any of the powers exercisable by them, upon such terms and conditions and with such restrictions, as they may think fit and either collaterally with or to the exclusion of their own powers and may, from time to time, revoke, withdraw or alter or vary all or

For Anya Polytech & Fertilizers Limited



Director

any of such powers.

PROCEEDINGS OF THE BOARD

105. 105.(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.

(iii) The quorum for a Board meeting shall be as provided in the Act. Any subsequent meeting, due to adjournment of the Board Meeting for want of quorum shall be held as provided in the Act.

106. (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 chairman of the Board, if any, shall have a second or casting vote.

107. 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.

108. (i) The Board may elect a chairman of its meetings and determine the period for which he is to hold office.

(ii) If no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their members to be chairman of the meeting.

109. (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.

110. (i) A committee may elect a chairman of its meetings.

(ii) If no such chairman is elected, or if at any meeting the chairman 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 chairman of the meeting.

111. (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 chairman shall have a second or casting vote.

112. 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.

For Anya Polytech & Fertilizers Limited



Director

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

113. Subject to the provisions of the Act —

1. 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:

2. A director may be appointed as chief executive officer, manager, Company secretary or chief financial officer.

114. In compliance with Section 203 of the Act, and subject to compliance with applicable laws, the same individual may, at the same time, be appointed as the Chairman of the Company as well as the Managing Director or Chief Executive Officer of the Company.

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

THE SEAL

116. (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 one director and of the secretary or two directors or such other person as the Board may appoint for the purpose; person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence as the case may be.

DIVIDENDS AND RESERVES

117. The Company in its general meetings may declare dividends, but no dividend shall exceed the amount recommended by the Board.

118. Subject to the provisions of the Act, 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.

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

(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve

120. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to

For Anya Polytech & Fertilizers Limited



Director

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.

(iii) 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.

121. 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.

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

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

(iii) Payment in any way whatsoever shall be made at the risk of the Person entitled to the money paid or to be paid. The Company will not be responsible for any payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.

123. 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.

124. 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

125. Unpaid or unclaimed dividend:

a. If the Company has declared a dividend but which has not been paid or claimed or the dividend warrant in respect thereof has not been posted or sent within 30 (thirty) days from the date of declaration, the Company shall, within 7 (seven) days from the date of expiry of the said period of 30 (thirty) days, transfer the total amount of dividend, which remained so unpaid or unclaimed to a special account to be opened by the Company in that behalf in any scheduled bank to be called "Unpaid Dividend Account".

b. Any money so transferred to the unpaid dividend account of the Company which remains unpaid or unclaimed for a period of 7 (seven) years from the date of such transfer, shall be transferred by the Company to the fund established under sub-section (1) of Section 125 of the Act, viz. "Investor Education and Protection Fund" and the Company shall send a statement in the prescribed form of the details of such transfer to the authority which administers the said fund and that authority shall issue a receipt to the Company as evidence of such transfer. No unclaimed or unpaid dividend shall be forfeited

For Anya Polytech & Fertilizers Limited



Director

by the Board before the claim becomes barred by the law.

ACCOUNTS

126. (i) The books of accounts and books and papers of the Company, or any of them, shall be open to the inspection of Directors, in accordance with the applicable provisions of the Act and the Rules.

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

STATUTORY REGISTERS

127. The Company shall keep and maintain either in physical or electronic form at its registered office or such other place as may be permitted under the Act and approved by the Board, the statutory registers required to be maintained under the Act and applicable rules, for such duration and manner as the Board may unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers, records and copies of annual return shall be open for inspection during business hours at the registered office of the Company or such other place as may be permitted under the Act and approved by the Board by the persons entitled thereto on payment, where applicable, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.

128. The Company may exercise the powers conferred on it under the Act 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.

WINDING UP

129. Subject to the provisions of the Act and rules made there under—

a. 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;

b. 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; and

c. 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 AND INSURANCE

130. (i) Every officer of the Company shall be indemnified out of the assets of the Company against any liabilities incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

For Anya Polytech & Fertilizers Limited



Director

(ii) The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former Directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably

DEMATERIALISATION OF SECURITIES

131. Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize its existing securities, rematerialize its securities held in the Depositories and / or offer its fresh securities in a dematerialized form pursuant to the Depositories Act, 1996 and the rules framed thereunder or pursuant to any other act as may be applicable, if any.

(a) Options for Investors:

(i) Every existing subscriber and every person subscribing to securities offered by the Company shall have the option to receive security certificates or to hold the securities with a depository. Such a person who is the beneficial owner of the securities can at any time opt out of a depository, if permitted by the applicable law in respect of any security in the manner provided by the Depositories Act, 1996 and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required certificates of securities, and

(ii) If a person opts to hold his security with a depository, the Company shall intimate such depository the details of allotment of the security and/or transfer of securities in his name and on receipt of the information, the depository shall enter in its record the name of the allottee and/or transferee as the beneficial owner of the security.

(b) Securities in Depositories to be in Fungible Form:

All securities held by a Depository shall be dematerialized and be in fungible form. Nothing contained in Section 89 and other applicable provisions of the Act shall apply to a Depository in respect of the securities held by it on behalf of the Beneficial Owner.

(c) Distinctive Numbers of Securities held in a Depository:

Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the Company shall apply to securities held with a depository. The Shares in the Capital shall be numbered progressively according to their several denominations provided, however, that the provision relating to progressive numbering shall not apply to the Shares of the Company which are dematerialized or may be dematerialized in future or issued in future in dematerialized form. Except in the manner hereinabove mentioned, no Share shall be subdivided. Every forfeited or surrendered Share held in material form shall continue to bear the number by which the same was originally distinguished.

(d) Rights of Depositories and Beneficial Owners:

(i) Notwithstanding anything to the contrary contained in the Act or these articles, a depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the beneficial owner;

(ii) Save as otherwise provided in (a) above, the depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it;

For Anya Polytech & Fertilizers Limited



Director

(iii) Every person holding securities of the Company and whose name is entered as the beneficial OWNER in the records of the depository shall be deemed to be a member of the Company. The beneficial owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a depository; and

(iv) Except as ordered by any Court of competent jurisdiction or as required by any Law, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any Share or where the name appears as the Beneficial Owner of the Shares in the records of the Depository as the absolute owner thereof and accordingly shall not be bound to recognize any benami trust or equitable contingent, future or partial interest in any Share, or (except only as is by these Articles otherwise expressly provided) any right in respect of a Share other than an absolute right thereto in accordance with these Articles, on the part of any other person whether or not it has express or implied notice thereof, but the Board shall be entitled at their sole discretion to register any Share in the joint names of any two or more Persons or the survivors or survivors of them.

(e) Service of Documents:

Notwithstanding anything to the contrary contained in the Act or these Articles, where securities are held in a depository, the records of the beneficial ownership may be served by such depository on the Company by means of electronic mode or by delivery of floppies or discs.

(f) Provisions relating to physical shares *mutatis mutandis* apply to shares held in Demat form:

Except as specifically provided in these Articles, the provisions relating to joint holders of Shares, calls, lien on Shares, forfeiture of Shares and transfer and transmission of Shares shall be applicable to Shares held in Depository so far as they apply to Shares in physical form subject to the provisions of the Depository Act.

(g) Allotment of Securities Dealt in a Depository:

Notwithstanding anything contained in the Act or these Articles, where securities are dealt in a depository, the Company shall intimate the details thereof to the depository immediately on allotment and/or registration of transfer of such securities.

(h) Register and Index of Beneficial Owners

The register and index of beneficial owners maintained by a depository under the Depositories Act, 1996, shall be deemed to be the register and index of members and security holders for the purposes of these Articles.

(i) The Company or an investor may exercise an option to issue, deal in, hold the securities (including shares) with a Depository in electronic form and the certificates in respect thereof shall be dematerialized, in which event the rights and obligations of the parties concerned and matters connected therewith or incidental thereof, shall be governed by the provisions of the Depositories Act, 1996 as amended from time to time or any statutory modification thereto or re-enactment thereof.

SECRECY CLAUSE

132. (i) Every Director, Manager, Auditor, Treasurer, Trustee, member of a committee; officer, servant, agent, accountant or other person employed in the business of the company in India or abroad, shall, if so required by the Directors, before entering upon his duties, sign a declaration pledging himself to observe strict secrecy, respecting all transactions and affairs of the company with the customers and

For Anya Polytech & Fertilizers Limited



Director

the state of the accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by law or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these presents contained.

(ii) No members shall be entitled to visit or inspect the Company's Works without the permission of the Directors or to require the discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which, in the opinion of the Directors, it will be inexpedient in the interest of the members of the Company to communicate to the public.

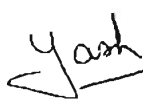
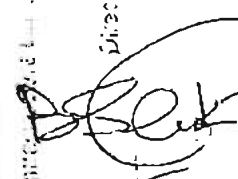
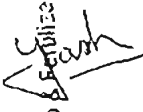
GENERAL POWER

133. Wherever in the Act or in any other law or statute, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is authorized by its Articles, then, in that case, this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.

Anya Polytech & Fertilizers Limited



Director

Sr.No.	Name, Description, Occupation and address of Subscriber	Signature of Subscribers	Name, Address Description and Signature of witness
1	YASHPAL SINGH YADAV S/o CHANDRAPAL SINGH YADAV R/o - 466, MASIHAGANJ SIPRI BAZAR, JHANSI UTTAR PRADESH INDIA - 284001 OCC - BUSINESS		
2	KRIBHCO INFRASTRUCTURE LTD 49-50, RED ROSE HOUSE NEHRU PLACE, NEW DELHI - 110019. THROUGH - BISHWANATH SHUKLA	 For Kribhco Infrastructure Ltd. Director	<i>I do hereby witness the signature of all subscribers.</i> Apurva Ramani S/o Late Sh. Ishwar Singh H/o 312, A.J. Chamber, Noida, Katol Bgh, Delhi - 110005 Profession of Company Secretary C.P. No. 1840
3	ANYA AGRO & FERTILIZERS PRIVATE LIMITED G-99 MAGNUM HOUSE KARAMPURA COMMERCIAL COMPLEX, NEW DELHI 110015. THROUGH - YASHPAL SINGH YADAV	 For Anya Agro & Fertilizers Pvt. Ltd. Director	

Place:- Delhi

Date:- 24-09/11

For Anya Polytech & Fertilizers Limited


Director



सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

ROC Delhi
4, New Delhi, 4th Floor IFCI Tower, 61, Delhi, 110019, India

Certificate of Incorporation Consequent upon conversion to public company

Corporate Identity Number: U01403DL2011PLC225541

IN THE MATTER OF ANYA POLYTECH & FERTILIZERS PRIVATE LIMITED

I hereby certify that ANYA POLYTECH & FERTILIZERS PRIVATE LIMITED which was originally incorporated on TWENTY SEVENTH day of SEPTEMBER TWO THOUSAND ELEVEN under Companies Act, 1956 as ANYA POLYTECH PRIVATE LIMITED and upon an intimation made for conversion into public company Company under Section 18 of the Companies Act, 2013; and approval of Central Government signified in writing having been accorded thereto by the ROC Delhi vide SRN AA4505549 dated 01/09/2023 the name of the said company is this day changed to ANYA POLYTECH & FERTILIZERS LIMITED

Given under my hand at New Delhi this ELEVENTH day of SEPTEMBER TWO THOUSAND TWENTY THREE

Signature Not Verified

Digitally signed by
DS DS MINISTRY OF CORPORATE
AFFAIRS (GOV OF INDIA) 1
Date: 2023.09.11 16:28:50 IST

Mangal Meena

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

Registrar of Companies

ROC Delhi

Note: The corresponding form has been approved by Mangal Meena, 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:

ANYA POLYTECH & FERTILIZERS LIMITED

S - 2, Level, Upper Ground Floor, Block - E, International Trade Tower, Nehru Place, Nehru Place, New Delhi, Delhi, India, 110019.

For Anya Polytech & Fertilizers Limited

Director





GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Registrar of Companies, Delhi

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

Certificate of Incorporation pursuant to change of name
[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): : U01403DL2011PTC225541

I hereby certify that the name of the company has been changed from ANYA POLYTECH PRIVATE LIMITED to ANYA POLYTECH & FERTILIZERS PRIVATE LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name ANYA POLYTECH PRIVATE LIMITED

Given under my hand at Delhi this Seventeenth day of December Two Thousand Fourteen.

Signature Not Verified
Digitally signed by Afsar Ali
DN: cn=Afsar Ali, o=Registrar of Companies, Delhi, c=IN
Date: 2014.12.17 20:03:53 +05'30'

Afsar Ali

Assistant Registrar of Companies
Registrar of Companies
Delhi

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

ANYA POLYTECH & FERTILIZERS PRIVATE LIMITED
G - 9, MAGNUM HOUSE - 1, KARAM PURA, COMMERCIAL COMPLEX,
DELHI - 110015,
Delhi, INDIA

For Anya Polytech & Fertilizers Limited

Director



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Registrar of Companies, Delhi

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

Corporate Identity Number : U01403DL2011PTC225541.

SECTION 13(1) OF THE COMPANIES ACT, 2013

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

The share holders of M/s ANYA POLYTECH PRIVATE LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 27/10/2014 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at Delhi this Nineteenth day of November Two Thousand Fourteen.



Afsar Ali
Assistant Registrar of Companies
Registrar of Companies
Delhi

Mailing Address as per record available in Registrar of Companies office:
ANYA POLYTECH PRIVATE LIMITED
G - 9, MAGNUM HOUSE - 1, KARAM PURA, COMMERCIAL COMPLEX,
DELHI - 110015,
Delhi, INDIA



For Anya Polytech & Fertilizers Limited

Director



प्रारूप 1
पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U25209DL2011PTC225541

2011 - 2012

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

ANYA POLYTECH PRIVATE LIMITED

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी प्राइवेट लिमिटेड है।

यह निगमन-पत्र आज दिनांक सत्ताईस सितम्बर दो हजार ग्यारह को दिल्ली में जारी किया जाता है।

Form 1
Certificate of Incorporation

Corporate Identity Number : U25209DL2011PTC225541

2011 - 2012

I hereby certify that ANYA POLYTECH PRIVATE LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is private limited.

Given at Delhi this Twenty Seventh day of September Two Thousand Eleven

Registrar of Companies, National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

Note: The corresponding form has been approved by ATMA SAH, Assistant Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 6(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006.

The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

ANYA POLYTECH PRIVATE LIMITED

G - 9, MAGNUM HOUSE - 1, KARAM PURA, COMMERCIAL COMPLEX,

DELHI - 110015,

Delhi, INDIA



CERTIFIED TRUE COPY

For ANYA POLYTECH PRIVATE LIMITED

For Anya Polytech & Fertilizers Limited

N. S. S. S. S.

DIRECTOR

Director

(THE COMPANIES ACT, 1956)

(COMPANY LIMITED BY SHARES)

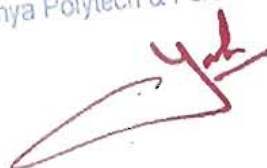
MEMORANDUM OF ASSOCIATION

OF

ANYA POLYTECH & FERTILIZERS LIMITED

- I. The name of the Company is **ANYA POLYTECH & FERTILIZERS LIMITED**
- II. The Registered Office of the Company will be situated in the National Capital Territory of Delhi.
- I. (A) The objects to be pursued by the company on its incorporation are:-
 1. To carry on the business of manufacturers, processor, refine, makers, formulation, traders, dealers, import and export of all kinds of plastic finished & semi-finished goods, organic and inorganic chemicals, industrial chemicals, rubber chemicals, pharmaceutical chemicals, agriculture chemicals, adhesives, paints, dyes, colours thinner varnishes, all kinds of plasticisers, plastic raw materials, blowing cum foaming agents, P.V.C. Resin, P.V.C compound C.P.W., D.O.P., D.B.P., P.V.C., moulding, plastic goods, plastic liner and sales of high density polythene, polypropylene, low density polythene, sheets synthetic resins fiber glass, any type of resins pigments, chemical products of any nature and kind and their byproducts use for Industrial Plastic products and joint products and Polymerisation of Monomers.
 2. To carry on the business of chemicals engineers, consultants, technical know-how, Analytical chemists, importers, exporters, manufacturers of and dealers in heavy chemicals, acids, alkalies, petro chemicals, chemical compounds and chemicals of all kinds (solid, liquid, gaseous) drugs, medicines, pharmaceuticals, extracts, essences solvent, dyes, paints, thinner, varnishes resins vats and other organic dyestuffs, chemical auxiliaries, disinfectants, plasticisers, insecticides, fungicides, deodorants, bio-chemicals and bleaching photographic and other preparations and articles.
 3. To manufacture produce, refine, formulate, purchase, sell, import and otherwise deal in all types of chemicals, pharmaceutical drugs, chemical elements and compounds including laboratory and scientific chemicals.
 4. To carry on in India or elsewhere the business to manufacture, process, produce, formulate mix, disinfect, clean, wash, dilute, concentrate, compound, segregate, pack, repack, add, remove, heat grade, freeze, fermentate, reduce, improve, buy, sell, resell, import, export, barter, transport, store, forward, distribute, dispose, develop, handle, manipulate, market, produce, supply treat, work and to act as agent, broker, representative, consultants, collaborators, stockiest, liasoner, job workers or otherwise to dealing all kinds of fertilizers and chemicals whether nitrogenous, phosphatic, potash or otherwise such as single super phosphate, urea, sulphur, gypsum, silicon fluoride vanadium pentoxide, oleum, sulphuric acid, zinc sulphate, silicon dioxide, phosphoric acid, nitric acid, hydrochloric acid, soda, ash, caustic soda, chlorine based chemicals, diammonium phosphate, monoammonium phosphate, calcium chloride and other organic salts, by products, derivatives, compounds, residues, waste, whether straight, complex or mixed and whether granulated or otherwise and to do all incidental acts and things as may be necessary for attainment of above object.

For Anya Polytech & Fertilizers Limited



Director

III.(B) Matters which are necessary for furtherance of the objects specified in clause III(A) are:-

1. To purchase, exchange or otherwise any movable or immovable property and any rights or privileges which the Company may deem necessary or convenient for the purpose of its main business.
2. To enter into partnership or into any arrangement for sharing profits, union of interest, joint venture, reciprocal concession or co-operation with persons or companies carrying on or engaged in the main business or transaction of this Company.
3. To import, buy, exchange, alter, improve and manipulate in all kinds of plants, machinery, apparatus, tools and things necessary or convenient for carrying on the main business of the Company.
4. To vest any movable or immovable property, rights or interests required by or received or belonging to the Company in any person or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
5. To purchase, build, carry out, equip, maintain, alter, improve, develop, manage, work, control and superintend any plants, warehouse, sheds, offices, shops, stores, buildings, machinery, apparatus, labour lines, and houses, warehouses, and such other works and conveniences necessary for carrying on the main business of the Company.
6. To undertake or promote scientific research relating to the main business or class of business of the Company.
7. To takeover the whole or any part of the business, goodwill, trade-marks properties and liabilities of any person or persons, firm, companies or undertakings either existing or new, engaged in or carrying on or proposing to carry on business this Company is authorised to carry on, possession of any property or rights suitable for the purpose of the Company and to pay for the same either in cash or in shares or partly in cash and partly in shares or otherwise.
8. To negotiate and enter into agreements and contracts with Indian and foreign individuals, companies, corporations and such other organizations for technical, or any other such assistance for carrying out all or any the main objects of the Company or for the purpose of activity research and development of manufacturing projects on the basis of know-how, or technical collaboration and necessary formulas and patent rights for furthering the main objects of the Company.
9. Subject to the Provisions of the Companies Act 2013, to amalgamate with any other company of which all or any of their objects companies having similar to the objects of the Company in any manner whether with or without the liquidation.
10. Subject to any law for the time being in force, to undertake or take part in the formation, supervision or control of the business or operations of any person, firm, body corporate, association undertaking carrying on the main business of the Company.
11. To apply for, obtain, purchase or otherwise and prolong and renew any patents, patent-rights, brevets, inventions, processes, scientific technical or other assistance, manufacturing processes know-how and other information, patterns, copyrights, trade-marks, licenses concessions and the like rights or benefits, conferring an exclusive or non-exclusive or limited or unlimited right of use thereof, which may seem capable of being used for or in connection with the main objects of the Company or the acquisition or use of which may seem calculated directly or indirectly to benefit the Company on payment of any fee royalty or other consideration and to use, exercise or develop the same under or grant licenses in respect thereof or otherwise deal with same and to spend money in experimenting upon

For Anya Polytech & Fertilizers Limited



Director

testing or improving any such patents, inventions, right or concessions.

12. To apply for and obtain any order under any Act or Legislature, charter, privilege concession, license or authorisation of any Government, State or other Authority for enabling the Company to carry on any of its main objects into effect or for extending any of the powers of the Company or for effecting and modification of the constitution of the Company or for any other such purpose which may seem expedient and to oppose any proceedings or applications which may seem expedient or calculated directly or indirectly to prejudice the interest of the Company.

13. To enter into any arrangements with any Government or Authorities or any persons or companies that may seem conducive to the main objects of the Company or any of them and to obtain from any such Government, authority, person or company any rights, charters, contracts, licenses and concessions which the Company may think desirable to obtain and to carry out, exercise and comply therewith.

14. To procure the Company to be registered or recognised in or under the laws of any place outside India and to do all act necessary for carrying on in any foreign country for the business or profession of the Company.

15. To draw, make, accept, discount, execute and issue bills of exchange, promissory notes bills of lading, warrants, debentures and such other negotiable or transferable instruments, of all types or securities and to open Bank Accounts of any type and to operate the same in the ordinary course of the Company

16. To advance money either with or without security, and to such persons and upon such terms and conditions as the Company may deem fit and also to deal with the money of the Company not immediately required.

17. To undertake and execute any trusts, the undertaking of which may seem to the Company desirable, either gratuitously or otherwise.

18. To establish, or promote or concur in establishing or promote any company for the purpose of dealing all or any of the properties, rights and liabilities of the Company.

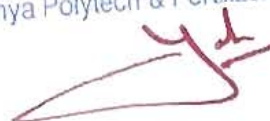
19. To sell, mortgage, exchange, grant licenses and other rights improve, manage, develop and dispose of undertakings, properties, assets and effects of the company or any part thereof for such consideration as may be expedient and in particular for any shares, stocks, debentures or other securities of any other such company having main objects altogether or in part similar to those of the Company.

20. Subject to the Provisions of Companies Act 2013, to distribute among the members in specie or otherwise any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding up.

21. To distribute as dividend or bonus among the member or to place to reserve or otherwise to apply, as the Company may, from time to time, determine any money received by way of premium on debentures issued at a premium by the Company and any money received in respect of forfeited shares, money arising from the sale by the Company of forfeited shares subject to the provisions of Sec. 52 of the Companies Act, 2013.

22. To employ agents or experts to investigate and examine into the conditions, prospects value, character and circumstances of any business concerns and undertakings and generally of any assets

For Anya Polytech & Fertilizers Limited



Director

properties or rights which the Company purpose to acquire.

23. To create any reserve fund, sinking fund, or any other such special funds whether for depreciation, repairing, improving, research, extending or maintaining any of the properties of the Company or for any other such purpose conducive to the interest of the Company

24. Subject to the provisions of Section 179, 182 & 183 of Companies Act, 2013, to subscribe contribute, gift or money, rights or assets for any national educational, religious, charitable, scientific, public, general or usual objects or to make gifts or such other assets to any institutions, clubs, societies, associations, trusts, scientific research associations, funds, universities, college or any individual, body of individuals or bodies corporate,

25. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation, provident or gratuity funds for the benefit of and give or procure the giving of the gratuities pensions, allowances, bonuses or emoluments of any persons who are or were at any time in the employment or service of the company or any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company or who are or were at any time Directors or officers of the Company or any other company as aforesaid and the wives, widows, families and dependents of any such persons and also to establish and subsidise and subscribe to any institutions, associations, club or funds calculated to be for the benefit of or advance aforesaid and make payments to any such persons as aforesaid and to do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.

26. To establish, for any of the main objects of the Company, branches or to establish any firm or firms at places in or outside India as the Company may deem expedient.

27. To pay for any property or rights acquired by or for any services rendered to the Company and in particular to remunerate any person, firm or company introducing business to the company either in cash or fully or partly-paid up shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the company has power to issue or by the grant of any rights or options or partly in one mode and partly in another and generally on such terms as the company may determine.

28. To pay out of the funds of the company all costs, charges and expenses of and incidental to the formation and registration of the company and any company promoted by the company and also all costs, charges, duties, impositions and expenses of and incidental to the acquisition by the company of any property or assets.

29. To send out to foreign countries, its director, employees or any other person or persons for investigation possibilities of main business or trade procuring and buying any machinery or establishing trade and business connections or for promoting the interests of the company and to pay all expenses incurred in the connection.

30. To compensate for loss of office of any Managing Director or Directors or other officers of the Company within the limitations prescribed under the Companies Act or such other statute or rule having the force of law and to make payments to any person whose office of employment or duties may be determined by virtue of any transaction in which the Company is engaged.

31. To agree to refer to arbitration any dispute, present or future between the Company and any other company, firm, individual or any other body and to submit the same to arbitration in India or abroad either in accordance with Indian or any foreign system of law.

for Anya Polytech & Fertilizers Limited



Director

32. To appoint agents, sub-agents, dealers, managers canvassers, sales, representatives or salesmen for transacting all or any kind of the main business of which this Company is authorised to carry on and to constitute agencies of the Company in India or in any other country and establish depots and agencies in different parts of the world.

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.

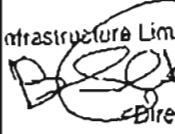
V. The Authorised Share Capital of the company is Rs.32,00,00,000/- (Rupees Thirty Two Crore Only) divided into 16,00,00,000 (Sixteen Crore) equity shares of Rs.2/- (Rupees Two Only) each.

For Anya Polytech & Fertilizers Limited

A handwritten signature in red ink, consisting of a stylized 'Y' followed by a horizontal line and a small flourish.

Director

We the several persons whose names and addresses are subscribed below are desirous of being formed into a company in pursuance of this Memorandum of Association, and respectively agree to take the number of shares in the Capital of the Company set opposite our respective names:-

Sr. No.	Name, Description, Occupation And Address of Subscribers	Number and Type of Equity Shares	Signature of Subscribers	Name, Addresses, Description and Signature of Witness
1	YASHPAL SINGH YADAV S/o CHANDRAPAL SINGH YADAV F/10-466, MASIMHANG SIPRI BAZAR, JHANSI, UTTAR PRADESH INDIA - 284001 OIL - BUSINESS	(3400) Equity Shares	Yash	
2	KRISHNA INFRASTRUCTURE LTD 43-50, RED ROSE HOUSE, NEHU PLACE, NEW DELHI 110019 THROUGH-BISHWANATH SHUKLA	For Krishna Infrastructure Limited (3300) Equity Shares	 Director	Witness (Rajesh Kumar) S/o Late Sh. Zishwar Singh R/o 312, A.J. Chamber, Noida, Kaccolbagh, Delhi-110028 Profession of Company Secretary C.P. NO. 8140
3	ANVA AGRO & FERTILIZERS PRIVATE LIMITED, G-3 MAGNUM HOUSE I KARAMPURA COMMERCIAL COMPLEX NEW DELHI 110015 THROUGH YASHPAL SINGH YADAV	For Anva Agro & Fertilizers Private Limited (3300) Equity Shares	Yash	
	TOTAL			

Place: Delhi

CERTIFIED TRUE COPY
FOR ANVA POLYTECH PRIVATE LIMITED

Date: 24.09.11

For Anva Polytech & Fertilizers Limited

DIRECTOR

Director