

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED.

CIN NO. L31909WB1965PL0038452
GST N. 984AAC191508124

Godrej Genesis, Salt lake City, Sector V
10th Floor, Unit No. 1007
Kolkata: 700 091
Phone : +91 33 4008 - 2489
E-mail : e_jhanwar@trishakti.com
Web : www.trishakti.com

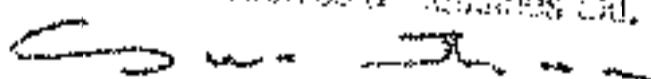
Date: 09.12.2021

The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P.T.Towers,
Dalal Street,
Mumbai – 400 001.

In-Principle approval prior to issue and allotment of securities on a preferential basis under SEBI (ICDR) Regulations, 2018 ("ICDR Regulations")

Sr. No.	Document	Remarks/Page Nos.
1.	Covering letter for "In principle approval" for issue and allotment of Securities on a preferential basis under Regulation 28(1) of the SEBI (LODR) Regulations, 2015.	4 to 6
2.	Brief particulars of the proposed preferential issue as per format enclosed as Annexure I and the allottee details to be provided in excel sheet as per format enclosed as Annexure IA.	7 to 10
3.	Certified copy of the resolution passed by the Board of Directors of the company for the proposed preferential issue	11 to 12
4.	Printed copy of notice of AGM/EGM Note: Attention is drawn towards disclosure requirements as specified under Reg. 163 of ICDR Regulations which should be included in the notice. Please ensure that the notice inter alia include the following: a) Identity of the natural persons who are ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately controls the proposed allottees wherein the proposed allottee is not the natural person subject to exemption provided in the regulation. b) The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue c) The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non promoter	13 to 25

Trishakti Electronics & Industries, Ltd.



Trishakti



TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED.

CIN NO: L31809WB1985PLC029467
GSTIN: 18AAACT9150B12H

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5.	Where allotment is:	
	I) for consideration other than cash	
	a) Certified copy of valuation report by an independent registered valuer	
	b) Certified copy of Shareholders Agreements.	
	c) Certified copy of approval letters from FIPB and RBI if applicable.	
	[Note: consideration other than cash shall comprise only swap of shares pursuant to a valuation report by an independent registered valuer]	26 to 39
	II) pursuant to a resolution plan approved by NCLT under Insolvency and Bankruptcy Code, 2016 (IBC)/ CDR Scheme/ Order of High Court/ RIFR	
	a) Certified copy of resolution plan approved by NCLT under IBC (Extract of the relevant resolution) /relevant scheme/ order	
	III) Pursuant to conversion of loan of financial institutions:	
	c) Certified copy of the Loan Agreement executed by the company.	
6.	In case if the prior holding of the allottee is under pledge with banks/ financial institution(s), company needs to provide an undertaking/ confirmation from the banks/ financial institutions, company and allottee(s) as per format enclosed as Annexure II	40 to 41
7.	Confirmation by the Managing Director/ Company Secretary as per format enclosed as Annexure III	42 to 43
8.	Certificate from Statutory Auditors/ Practicing Chartered Accountant/ Practicing Company Secretary as per format enclosed as Annexure IV	44 to 45
9.	Copy of valuation report from an independent registered valuer wherever applicable in terms of amendment in ICDR regulations dated 14.01.2022	26 to 39
10.	Latest copy of Article of Association (AoA) of the company	46 to 80
11.	Pricing certificate by Statutory Auditor/ Practicing Chartered Accountant/ Practicing Company Secretary as per format enclosed as Annexure V.	
	In case the securities of the company are infrequently traded, pricing certificate shall be as prescribed under the Regulation 155 and 166 of SEBI (ICDR) Regulation, 2016	81 to 82



TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED.

CIN NO. L31909WB1985PLC039402
GSTN: 19AAACT9150B1ZH

Godrej Genesis, Salt Lake City, Sector V
10th Floor, Unit No. 1007
Kolkata: 700 031
Phone : +91 33 4008 - 2488
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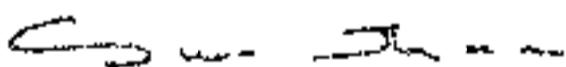
12. Non-refundable processing fees @ 0.025% of the issue size subject to a minimum of Rs.1,80,000/- and a maximum of Rs.4,50,000/- plus GST to be paid as per applicable rate through **Online Payment Gateway (via Net Banking Facility) in Listing Centre portal**. Details given in Annexure VI or through Cheque/DD favoring "BSE Limited".

Online

GENERAL INSTRUCTIONS:

1. The application forms should be submitted duly completed in all respects and all details asked for in the forms should be filled.
2. Each page of the Application along-with the supporting documents should be initialed by the authorized signatory and affixed with the seal of the company.
3. Company should submit the application, complete in all respects including all the relevant enclosures, immediately after the Board Meeting where the proposal for the preferential issue was considered and approved so as to enable the company to comply with Regulation 170 (1) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Only applications complete in all respects including information/ supporting documents will be taken up for processing.
4. The Exchange reserves the right to ask for documents other than those mentioned in the application form.
5. If a field / detail in the application form is not applicable, please mention NA against the said field. If the space provided in the Application form is insufficient, the company may attach separate certificates providing the details for the same along-with the Application form.

Trishakti Electronics Industries Limited



Director



**TRISHAKTI ELECTRONICS & INDUSTRIES
LIMITED.**

CIN NO. L31909WB1985PLC039452
GSTIN: 19AAACCT9160612H

**Godrej Genesis, Salt Lake City, Sector V
10th Floor, Unit No. 1007
Kolkata: 700 091
Phone : +91 33 4008 - 2489
E-mail : s_jha@trishakti.com
Web : www.trishakti.com**

Date: 09.12.2021

The Chief General Manager
Listing Operation,
BSE Limited,
40th Floor, P.J.Towers,
Dala Street,
Mumbai - 400 001.

Dear Sir,

Sub: Application for "In-principle approval" for issue and allotment of 29,400 Equity Shares to be issued on a preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

In terms of Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we hereby seek your "In-principle approval" prior to issue and allotment of 20,400 Equity Shares to promoters and/or other than promoters on a preferential basis in accordance with provisions specified under Chapter V of SEBI (ICDR) Regulations, 2018.

1. The brief particulars of the proposed preferential issue are given as Annexure I.
2. The particulars of other issues (in sequential order) in respect of which approvals are pending with the Exchange are given hereunder:

Type of Issue (e.g. Amalgamation/ Arrangement, Preferential, Bonus, Rights, etc.)	Size of Issue	Date of Allotment (if applicable)	Stage of Approval Pending (Tick any one which is applicable)
Preferential Issue	29,400 Equity Shares at Rs. 10 Each	NA	<input checked="" type="checkbox"/> (Y/N) In principle <input type="checkbox"/> (Y/N) Listing <input type="checkbox"/> (Y/N) Trading

3. Details of processing fee remitted are given hereunder:

<u>Processing Fee (including GST)</u>	_____	_____	_____
<u>TDS, if any</u>	_____	_____	_____
<u>Net amount remitted after TDS</u>	_____	_____	_____

Technic Engineering Services Ltd.

FISHES



TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED.

CIN NO. L31909WB1983PLC029462
GSTIN: 10AAACT9150B2ZB

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10th Floor, Unit No. 1007
Kolkata: 700 091
Phone : +91 33 4008 - 2489
E-mail : s_jhanwar@trishakti.com
Web : www.trishakti.com

UTR No./Cheque/Demand Draft No. _____

Dated _____

Drawn on _____

4. In case of any queries / clarifications the under-mentioned official may be contacted:

Contact Details	
Name & Designation of Contact Person	SURFASH JHANWAR
Telephone Nos. (landline & mobile)	033 4008 2489
Email - id	j_s_jhanwar@trishakti.com

5. Details of PAN/ DIN of the company/directors/promoters/promoter group/compliance officers

i) Details of PAN of the company

Sr. No.	Name of the company	PAN of the company
1.	M/S. TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED	AAACT9150B

ii) Details of the PAN of the promoters, entities belonging to promoter group, Directors and Compliance Officer

Sr. No.	Name of the entities	Category (Promoter/Promoter group/ Director/ Compliance officer)	PAN of the person	DIN - only in case of Directors
1.	SIDDHARTH CHOPRA	Director	ACJPC9024B	00546348
2.	JARUNI DAGA	Director	AAGPD0622H	00568726
3.	V KASHISHROF	Director	ACPPS6946K	00558768
4.	SURFASH JHANWAR	Whole Time Director/ Promoter	ACKPI8521H	00568879
5.	ARCHAN SETH	Director	BCNPS6736D	00580936
6.	SHALINI JHANWAR	Executive Director / Promoter	ACTPJ8355L	06949987
7.	DHRUV JHANWAR	Director	AFHPJ7036B	08884131
8.	KUMAR KANTISHOSH	Chief Financial Officer	AURPG52527	NA
9.	NANDINI DHARMI	Company Secretary &	ASGPA7448A	NA

Trishakti Electronics & Industries Limited

17, Sector V, Salt lake City, Kolkata - 700 091

W.B. India



TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED.

CIN NO. L31909WH1985PLC039482
GSTN: 19AAACT9F6CB1ZH

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10th Floor, Unit No. 1007
Kolkata: 700 091
Phone: +91 33 4608 - 2488
Email: s_jhanwar@trishakti.com
Web: www.trishakti.com

	OFARKA	Compliance Officer		
10.	SURESH JHANWAR (HJ)	Promoter Group	AANH55BD2Q	NA

I / We hereby confirm that the information provided in the application and enclosures is true and correct.

Thanking you,

Yours faithfully, Trishakti Electronics & Industries Ltd.

SURESH JHANWAR
DIRECTOR
(DIN: 00563879)

Manager

Date: 09.12.2021

Stock:



TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED.

CIN NO. L31903WB1986PLC039462
CSTIN: 19AAACT9150B12H

Godraj Genesis, Salt lake City, Sector V
10th Floor, Unit No. 1007
Kolkata: 700 091
Phone : +91 33 4000 - 2489
E-mail : s_hanwar@trishakti.com
Web : www.trishakti.com

Annexure I

Brief particular of the proposed preferential issue are:

I) Company details:

Name of the Company	M/S. TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED
Script Code	531279
ISIN No.	INE238L01014
Face Value of the equity shares of the company	10/-
Authorized Capital of the Company (Rs.)	150000000
Nominal value of the equity share capital (Rs.)	NA
Paid up equity share capital of the Company (Rs.)	29706000
Maximum no. of shares that may be issued (inclusive of convertible instruments) pursuant to the proposed preferential issue	29,400
Paid up equity share capital of the Company post proposed issue on fully diluted basis (Rs.)	30000000

II) Issue details:

Date of Board Meeting wherein the proposed preferential issue was approved	06.12.2021
Date of General Meeting approving the preferential issue of securities u/s 62	21.01.2022
Date of approval by CDR or Order passed by the Hon'ble High Court/ NCLT, if applicable	NOT APPLICABLE
Relevant date	NOT APPLICABLE
Minimum price as computed under Regulation 164 / 165 of SEBI (ICDR) Regulations, 2016 Regulations	Rs. 10 per Equity Share on Preferential Basis
Offer Price (Rs.)	
Consideration (cash/ other than cash/ conversion of loan)	Other Than Cash
Whether any other regulatory approval is required for the issue. If yes, details thereof	NOT APPLICABLE
Details of security proposed to be issued	Promoters Non-promoters Total

Trishakti Electronics & Industries Ltd.



**TRISHAKTI ELECTRONICS & INDUSTRIES
LIMITED.**

C/N NO L01909W31988PLC039462
GSTIN 19A64ACT9150512H

**Godrej Genesis, Salt Lake City, Sector V
10th Floor, Unit No. 1007
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Equity (Nos.)	29,400	-	29,400
Warrants (Nos.)	NA	NA	NA
Others (PCD/FCD, preference shares, etc) (Nos.)	NA	NA	NA
In case of convertible instrument, period when the same can be exercised/ converted	NA	NA	NA

III) Allottee details:

Name of the Proposed Allottee	Category (Promoter/ Non - Promoter)	Permanent Account Number (PAN)	If allottee is not a natural person, identity of the natural person who are the ultimate beneficial owner of the shares proposed to be issued, if applicable	No. of securities to be allotted	Allottee is: *QIB/ Non QIB	Post issue % of capital that allottee will hold
Shalini Jhanwar	Promoter	ACTPJ83SSL	NOT APPLICABLE	29,400 Equity Shares	NON QIB	4.71%

(*) Q.B as defined under Definitions in Regulation 2(1)(ss) of Chapter I of SFA (ICDR) Regulations, 2018

IV) Details of pre-preferential shareholding of the allottees:

Name of the Allottee	Pre-preferential shareholding (No. of shares)	Whether pre-preferential shareholding in physical/ demat	Lock in Details		Pledge Details	
Shalini Jhanwar	112021 Equity Shares	Demat Form	NA	NA	NA	NA

Environ Biol Fish 6: 205-212, 1980.

Section 2.2.2: Functions



TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED.

CIN NO: L319C9WB19B5PLC039452
GSTIN: 19AAACT9150B12H

Godrej Generals, Salt lake City, Sector V
10th Floor, Unit No. 1007
Kolkata: 700 081
Phone : +91 33 4006 - 2489
E-mail : s_jhanwar@trishakti.com
Web : www.trishakti.com

TOTAL	112021	Demat Form	NA	NA	NA	NA
	Equity Shares					

Note: In cases where the pre-prefential shareholding of the allottee(s) is in physical form, allotment to such allottee(s) shall be made only if such pre-prefential shareholding is dematerialized before the allotment.

V) Shareholding pattern of the company pre and post proposed preferential issue:

Category	Pre preferential issue		Post preferential issue	
	No of Shares	%	No of Shares	%
Promoters and Promoter Group (A)	9,76,533	33.07	1,005,933	33.72
Public (B)	19,76,600	66.93	19,76,600	66.28
Total (A) + (B)	29,53,133	100.00	29,82,533	100.00
Custodian (C)				
Grand Total (A) + (B) + (C)	29,53,133	100.00	29,82,533	100.00

SURESH JHANWAR
DIRECTOR
(DIN: 00568879)

Trishakti Electronics & Industries Ltd.

5, Sector V, Salt lake City, Kolkata - 700 081

Director,

Date: 09.12.2021



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CIN NO. L31909WB1985PLC039462
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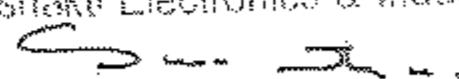
Godrej Genesis, Salt lake City, Sector V
10th Floor, Unit No. 1007
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E-mail : s_jhanwar@trishakti.com
Web: www.trishakti.com

Sr.No.	Name of the Proposed Allottee	Category (Promoter/ Non - Promoter)	Permanent Account Number (PAN)	No. of securities to be allotted	Allottee is: *QIB/ Non QIB	Pre-preferential shareholding (No. of shares)	Whether pre-preferential shareholding in physical/ demat	Lockin Details		PLEDGE DETAILS	
								FROM	TO	FROM	TO
1	SHALINI JHANWAR	PROMOTER	ACTPJ8355L	29400	Non QIB	112021	DEMAT	NA	NA	NA	NA

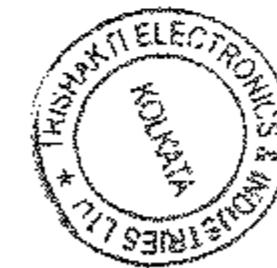
TOTAL	29400
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MANAGING DIRECTOR

Trishakti Electronics & Industries Ltd.



Director.



SURESH JHANWAR
DIN : 00568879

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CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF M/s. TRISHAKTI ELECTRONICS AND INDUSTRIES LTD HELD ON MONDAY THE 6TH DAY OF DECEMBER, 2021 AT 11:00 AM, AT THE REGISTERED OFFICE OF THE COMPANY AT GODREJ GENESIS, SALT LAKE CITY, SECTOR-V 10TH FLOOR, UNIT NO.-1007, KOLKATA WEST BENGAL- 700091.

Allotment of Equity Shares On Preferential Basis of the Company:

“RESOLVED THAT pursuant to the Provisions of Section 42 of the Companies Act, 2013, read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and such other provisions (including any statutory modifications or re-enactment thereof) as may be applicable for the time being in force, and subject to the approval of Members of the Company and all other concerned, the Consent of the Board be and is hereby accorded to issue and allot 29,400 (Twenty Nine Thousand Four Hundred) Equity Shares at a Face Value of Rs. 10 amounting to Rs. 2,94,000 (Two Lakh Ninety Four Thousand Only) to the below mentioned person, one of the existing promoter of the Company are as under:

SL NO.	NAME	NO. OF SHARES	FACE VALUE	PREMIUM	AMOUNT	ADDRESS
1.	Shalini Jhanwar	29,400	10	NA	2,94,000	W/o Suresh Jhanwar, 23, Gurusaday Road, Flat- 10B, 10th Floor, Ballugunge, S.O. Kolkata, West Bengal- 700019
	TOTAL	29,400	10	NA	2,94,000	

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RESOLVED FURTHER THAT the said Equity Shares shall rank pari-passu with existing Equity Shares in all respects;

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby authorized to file Return on Allotment of aforesaid shares in E-Form No. PAS-3 or such other applicable form from time to time with the Registrar of Companies / Ministry of Corporate Affairs by affixing Digital Signature thereto;

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby authorized to file necessary documentation as required for listing of Shares with Bombay Stock Exchange "BSE" and Calcutta Stock Exchange Limited "CSE" including all process of Pre and Post Allotment and obtain approvals for listing of shares with Stock Exchange;

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby authorized to apply for obtaining Trading Approval from respective depositories;

RESOLVED FURTHER THAT necessary entries in respect of issue and allotment of aforesaid shares are made in the Register of Members;

RESOLVED FURTHER THAT any of the Director of the Company be and are hereby authorized to intimate above allotment to Depositories and/or R&T agents by submitting necessary documents and to do all such acts, deeds, matters and things which may deem necessary, pertinent, desirable, incidental in this regard."

Certified True Copy

For, TRISHAKTI ELECTRONICS AND INDUSTRIES LTD

Trishakti Electronics & Industries Ltd.



SURESH JHANWAR
DIRECTOR
(DIN: 00568879)



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NOTICE

NOTICE IS HEREBY GIVEN THAT THE EXTRAORDINARY GENERAL MEETING (EGM) OF THE MEMBERS OF TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED (" THE COMPANY") WILL BE HELD THROUGH VIDEO CONFERENCE ('VC') / OTHER AUDIO VISUAL MEANS ('OAVM') ON FRIDAY, 21ST JANUARY, 2022 AT 11:30 A.M. TO TRANACT THE FOLLOWING SPECIAL BUSINESS:

SPECIAL BUSINESS:

ITEM NO.01

To approve the issuance of equity shares on preferential basis:

To approve the offer or invitation to subscribe to equity shares by way of preferential allotment on a private placement basis, and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to (i) the provisions of Sections 23, Section 42, 62 (1) (c), and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rule 13 of the Companies (Share Capital and Debentures) Rule, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rule, 2014 and other applicable provisions, if any, of the Act any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc., issued thereunder including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force; (ii) applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 [SEBI (ICDR) Regulations, 2018]; (iii) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015]; (iv) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 [SEBI (SAST) Regulations, 2011]; (v) any other rules / regulations / guidelines, if any, prescribed by the Securities and Exchange Board of India ("SEBI"), stock exchanges where the shares of the Company are listed ("Stock Exchanges") and/or any other statutory / regulatory authority; (vii) Any other applicable procedural laws made under any of the above mentioned statutes in the form of any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc., and pursuant to the provisions of any other substantive and/or procedural laws that may be applicable in this regard; (viii) the memorandum and articles of association of the Company; (x) and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (the "Board", which term shall be deemed to include any committee which the Board may have constituted or



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hereinafter constitute to exercise its powers including the powers conferred by this resolution), the approval of the members of the Company be and is hereby accorded to create, offer, issue and allot 29,400 equity shares of Re.10/- (Indian Rupees Ten only) face value ("Shares") at an issue price of Rs. 2,94,000/- (Rupees Twenty Nine Thousand Four Hundred Only) to the following investor(the "Allottee") by way of preferential allotment on a private placement basis ("Preferential Allotment"), in accordance with the SEBI (ICDR) Regulations, 2018, the Companies Act, 2013 and other applicable laws and, on such terms and conditions as mentioned hereunder:

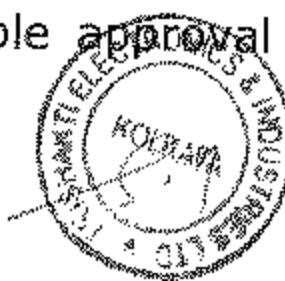
Name of Allottee	Category	No. of Shares
Shalini Jhanwar	Promoter	29,400

RESOLVED FURTHER THAT the Preferential Allotment shall be made on the following terms and conditions: (i) The Allottee shall be required to bring in 100% of the consideration for the relevant Shares on or before the date of allotment hereof. (ii) The consideration for allotment of the relevant Shares shall be paid to the Company from the bank account of the Allottee (iii) Allotment of Shares shall only be made in dematerialized form. (iv) The Shares allotted to the Allottee shall rank paripassu inter-se with the existing equity shares of the Company in all respects (including with respect to dividend and voting rights) and shall be subject to the Memorandum of Association and Articles of Association of the Company and any applicable lock-in requirements in accordance with Regulation 167 of the SEBI (ICDR) Regulations, 2018. (v) The Shares shall be allotted within a period of 15 (fifteen) days from the date of this resolution. Where the allotment of the Shares is pending on account of pendency of any approval for the preferential issue / for such allotment by any regulatory / statutory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval.

RESOLVED FURTHER THAT subject to SEBI (ICDR) Regulations, 2018 and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members and expedient and to make an offer to the Allottee through private placement offer cum application letter (in Form PAS-4 as prescribed under the Companies Act, 2013), without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013 complete record of private placement offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Shares;

RESOLVED FURTHER THAT the Directors, Company Secretary and the Chief Financial Officer of the Company be and are hereby authorised severally to do all such acts, deeds, matters and things as they may in their sole and absolute discretion consider necessary, desirable or expedient for the purpose of giving effect to the above resolutions, including: (a) to make application(s) to the Stock Exchanges for obtaining in-principle approval for issuance of the subscription and



Trishakti Electronics & Industries Ltd.

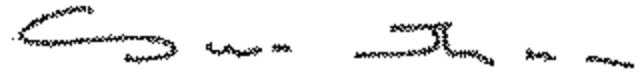
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CIN NO. L31909WB1985PLC039462
GSTIN: 19AAACT9150B1ZH

Godrej Genesis, Salt Lake City, Sector V
10th Floor, Unit No. 1007
Kolkata: 700 091
Phone : +91 33 4008 - 2489
E-mail : s_jhanwar@trishakti.com
Web : www.trishakti.com

listing of the Shares; (b) to file requisite documents / make declarations / filings with Ministry of Corporate Affairs, Reserve Bank of India, National Housing Bank, SEBI, Stock Exchanges and any other statutory authority for and on behalf of the Company; (c) to represent the Company before any Government / regulatory authorities; (d) to appoint any merchant bankers or other professional advisors, consultants and legal advisors, and (e) to execute and deliver any and all documents, regulatory filings, certificates or instruments (including a certified copy of these resolutions), undertakings and to do or cause to be done any and all acts, deeds or things as may be necessary, appropriate or advisable solely in order to carry out the purposes and intent of, and to give effect to the foregoing resolutions, including any forms and documents that may be required to be filed with the concerned Registrar of Companies and other concerned regulatory authorities and to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Shares, utilization of issue proceeds, as may be required.”

By Order of the Board of Directors



SURESH JHANWAR
DIRECTOR
(DIN: 00568879)

Date: 24th December, 2021
Registered Office:
Godrej Genesis, Saltlake City,
Sector-V, 10th Floor,
Unit No-1007 Kolkata,
West Bengal-700091
CIN: L31909WB1985PLC039462
Website: www.trishakti.com
Phone No.: +91 33 4008 - 2489
Email:s_jhanwar@trishakti.com

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing



Trishakti Electronics & Industries Ltd.



Director.

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(VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.



Trishakti Electronics & Industrial Ltd.

Electronics & Industries Ltd.

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Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on **Monday, 17th January, 2022 at 11:00 A.M.** and ends on **Thursday, 20th January, 2022 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Friday, 14th January, 2022** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Friday, 17th December, 2021**

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned *below*:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting



Trishakti Electronics & Industries Ltd.

S. D. J.

Director.

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service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select "**Register Online for IDeAS**" Portal or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link



Trishakti Electronics & Industries Ltd.

Surajit Jhanwar

Director

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	<p>in www.cdsindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdsindia.com or contact at 022- 23058738 or 022-23058542-43.

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your



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Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps



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mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

Trishakti Electronics & Industries Ltd.

S. J. H.

Director



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7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to <Csneha.poddar2710@gmail.com> with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Vikram Jha at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), and AADHAR (self-attested scanned copy of Aadhar Card) by email to s_jhanwar@trishakti.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to s_jhanwar@trishakti.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

Trishakti Electronics & Industries Ltd.

S. J. H.

Director



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4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.



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5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at s_jhanwar@trishakti.com. The same will be replied by the company suitably.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS.

THIS EXPLANATORY STATEMENT MAY ALSO BE REGARDED AS A DISCLOSURE UNDER REGULATION 27 OF THE SEBI (LODR) REGULATIONS, 2015, REGULATION 163 OF THE SEBI (ICDR) REGULATIONS, 2018 AND THE SECRETARIAL STANDARD - 2.

Item No. 1 - Issuance of Equity Shares through Preferential allotment on Private Placement Basis to the Promoters

The present authorized capital of the Company is Rs. 1,50,000,000 and the Issued and Paid-up Capital of the Company as on the date of this notice is Rs. 29,706,000 divided in to 2,970,600 Equity shares of Re.10/- each. As business grows, capital requires to be augmented. The objective of every commercial enterprise is to grow. Added to the economic and regulatory factors, innovative, technological, new digitized business methods are to be introduced and such methods to be not only updated, but also have to be upgraded from time to time. The Company expects to continue its growth trajectory to medium. Availability of adequate capital is one of the key requirements for achieving this feat. Members may note that the Company is undertaking an issue and allotment of equity shares, the proceeds of which will be primarily used to meet the needs of the growing business of the Company and for general corporate purposes. Accordingly, the Board of Directors of the Company (the "Board") had pursuant to its resolution passed on Monday, 6th December, 2021, subject to the consent of the members, approved the issue and allotment of up to 29,400 equity shares of Re.10/- (Rupees Ten Only) face value ("Shares") issue and allot 29,400 equity shares of Re. 10/- (Indian Rupees Ten only) face value ("Shares") at an issue price of Rs. 2,94,000/- (Rupees Twenty Nine Thousand Four Hundred Only)each (as determined by the Board in accordance with the pricing guidelines prescribed under Regulation 164 of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations")) as on the relevant date to investor i.e. 21st January, 2022 In terms of ICDR Regulations ("Investors") in the manner as recorded by the Board ("Preferential Allotment"). In terms of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013 and Regulation 160 of the ICDR Regulations, approval of the members by way of a special resolution is required to issue the Shares on preferential basis.

Trishakti Electronics & Industries Ltd.

S. - J. -

Director.



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The relevant details and other material facts in connection thereto are provided hereunder:

1. Objects of the preferential issue:

The Company is undertaking an issue and allotment of certain equity shares, the proceeds of which will be primarily used to meet the needs of the growing business of the Company and for general corporate purposes.

2. Size of the preferential issue

The Company proposes to offer, issue and allot, by way of a preferential issue, up to 29,400 equity shares of Rs. 10/- (Rupees Ten only) face value ("Shares") at an issue price of Rs. 10/- (Rupees ten only) for a consideration of Rs. 2,94,000/- (Rupees Two Lakh Ninety Four Thousand Only).

3. Price of the preferential issue

The Company proposes to offer, issue and allot Shares each at an issue price of Rs. 10/- (Rupees Ten Only) each (as determined by the Board and in consonance with the pricing guidelines prescribed under the SEBI (ICDR) Regulations, 2018).



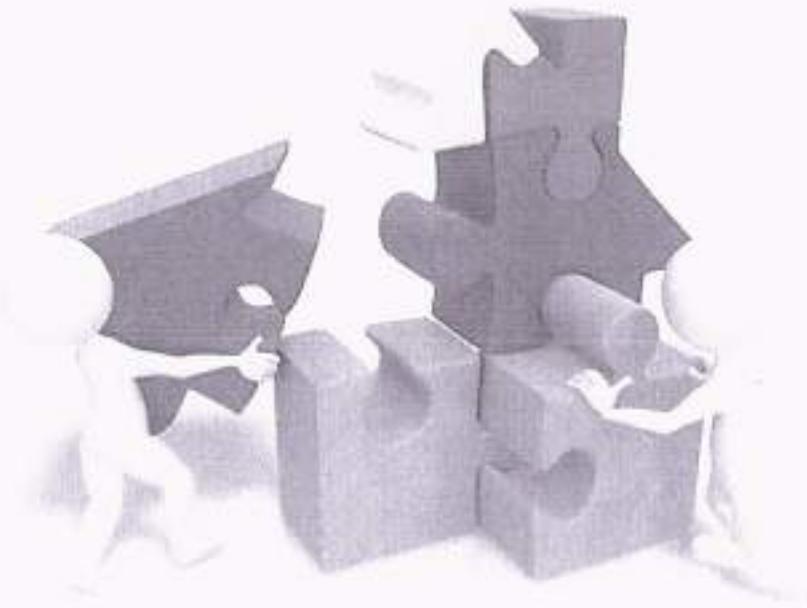
Trishakti Electronics & Industries Ltd.

S. - S. -

Director.

Valuation of Equity Share Of

***M/S TRISHAKTI ELECTRONICS AND INDUSTRIES
LTD.***



Prepared By

CMA. Asutosh Debata, FCMA, DISA, IP

Registered Valuer (Securities or Financial Assets-IBBI)
(Registration No-IBBI/RV/05/2019/10544)

Plot No-N4/232, IRC Village, Behind Reliance Fresh,
Nayapalli, Bhubaneswar-751015, Odisha

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Land Line: -0674-2551397
Mob- 9437060997/7008995500

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CMA. ASUTOSH DEBATA, FCMA, DISA, IP

Registered Valuer

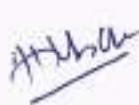
Valuer Registration No-IBBI/RV/05/2019/10544

**CERTIFICATE ON VALUATION OF BUSINESS OF
TRISHAKTI ELECTRONICS AND INDUSTRIES LTD**

1. I have been assigned by "Trishakti Electronics And Industries Ltd" ("The Company") registered with the Registrar of Companies, Kolkata and having Registration No.L31909WB1985PLC039462 and Registered office at Kolkata to value the business of the company as on date.
2. The company is a Public Company and its shares are quoted on the BSE Stock Exchange as well as Calcutta Stock Exchange.
3. The Valuation of shares of the company has been made as per the Average of Net Asset Value Method and Market Capitalization Method taking into consideration the nature of transaction and that the company is a listed company.
4. In my opinion, the fair value of one equity share of face value of Rs. 10.00/- (Rupees Ten Only) each is Rs.10.00/- (Rupees Ten Only). This calculation is based on the Audited Financial Statements for the year ended 31stMarch 2021 as prepared and certified by management.
5. All the data and facts for the valuation were provided by the management of "Trishakti Electronics And Industries Ltd". I have not carried out any physical verification of the assets and liabilities of the company and take no responsibility for the identification of such assets and liabilities.

Place: - Bhubaneswar

Date: - 23rd February 2022



CMA. Asutosh Debata, FCMA, DISA, IP

Registered Valuer

Valuer Regd. No. - IBBI/RV/05/2019/10544

UDIN: 2227820ZZS1G51RCQP

VALUATION REPORT

1. ENGAGEMENT:

I, CMA. Asutosh Debata, FCMA, Registered Valuer (Securities or Financial Assets-IBBI) having registration no. IBBI/RV/05/2019/10544 have been mandated by Trishakti Electronics And Industries Ltd to determine the fair value per equity share as per the Internationally Accepted Valuation Principles as on the valuation date i.e. 31.03.2021. My report is subject to Statement of Limiting Conditions mentioned hereinafter.

2. EXECUTIVE SUMMARY:

Report Summarized	CMA. Asutosh Debata, FCMA, Registered Valuer (Securities or Financial Assets-IBBI) issued the valuation report. The valuation is subject to the statement of limiting conditions contained in the report.
Purpose of Valuation	Valuation of shares to issue shares by way of further issue of share capital by way of private placement under section 42 of the companies Act 2013 needs to evaluate its share price as per requirement under section 247 of the companies Act, 2013.
Business Activity	To carry on all or any of the business of manufactures, maintenance and repairs of electronics equipment and to finance the industrial enterprises by way of lending and advancing money, machinery, lands etc., and also deal with Portfolio management services, equity and debenture stock, bonds, obligation and security etc., even though it also carry a business of spices, agro commodities like fruits, flowers, drinks, pickles etc., to develop buying lead throughout futuristic experience in the industry.
Method of Valuation	Asset Approach (Net Asset Value Method) and Market Capitalization Method
Standard of Value	Fair Value.
Premise of Value	Equity shares are valued assuming the business of the company will continue on a going concern basis.
Date of Valuation	31 st March 2021
Appointed Date	15 th February 2022
Date of Report	23 rd February 2022
Value Conclusion	The Fair Value Per Equity share of the company as at the valuation date is:- 31 st March 2021 – Rs. 10.00/-

VALUATION REPORT

2.1 BRIEF PROFILE OF THE COMPANY:

PARTICULARS	INFORMATION
Name of the Company	TRISHAKTI ELECTRONICS AND INDUSTRIES LTD
Registered Office	GODREJ GENESIS, SALT LAKE CITY, SECTOR-V10TH FLOOR, UNIT NO-1007 KOLKATA WB- 700091 INDIA
Address where Books of Accounts are Maintained	GODREJ GENESIS, SALT LAKE CITY, SECTOR-V10TH FLOOR, UNIT NO-1007 KOLKATA WB- 700091 INDIA
CIN	L31909WB1985PLC039462
Authorized Capital (Rs.)	15,00,00,000.00
Paid-up Capital (Rs.)	3,00,00,000.00
Listing Status	Listed

2.2 PRESENT SHARE-HOLDING PATTERN :

The company is having 29,70,600.00 no. of equity shares of rs.10/- each as on date of valuation and having a share holding pattern as follows:

SL No	Name of Shareholder	No. of Shares held	Percentage of Share holding
1	Sagarmal Ramesh Kumar Pvt Ltd	4,58,705.00	15.44%
2	Suresh Jhanwar	6,72,142.00	22.62%
3	Sagarmal Jhanwar	1,21,170.00	4.07%
4	Dhruv Jhanwar	3,45,669.00	11.63%
5	Pranav Jhanwar	3,42,668.00	11.53%
6	Public	10,30,246.00	34.70%
TOTAL		29,70,600.00	100%

3. COMPANY OVERVIEW:

Trishakti Electronics And Industries Ltd is a Public Company, incorporated on 09th September 1985. It is classified as Govt. Company and is registered at Registrar of Companies, Kolkata. It deals with business of manufactures, maintenance and repairs of electronics equipment and to finance the industrial enterprises by way of lending and advancing money, machinery, lands etc., and also deal with Portfolio management services, equity and debenture stock, bonds, obligation and security etc., even though it also carry a business of spices, agro commodities like fruits, flowers, drinks, pickles etc., to develop buying lead throughout futuristic experience in the industry.

4. VALUATION METHODOLOGY:

Valuation by its very nature, cannot be regarded as an exact science and the conclusions arrived at in many cases will be subjective and dependent on the exercise of individual judgment. Given the same set of facts and using the same assumptions, expert opinions may differ due to the number of separate judgment decisions. There can therefore be no standard formulae to establish an indisputable value, although certain formulae are helpful in assessing reasonableness. The International Accounting Standard Board (IASB), which is the independent standard setting body of the IFRS foundation, has set out two internationally accepted valuation methodologies for arriving at the fair value of a share namely, the income approach and the market approach. Guidance is also available from the Institute of Chartered Accountants of India (ICAI) which has published a "Technical Guide for Valuation" in 2009 and prescribes the approaches for generally accepted valuation methodologies such as the Income approach and the market approach similar to the internationally accepted valuation methodologies. However, ICAI also allows for a third method which is the asset approach for arriving at the fair value of a share. For the purpose of determining fair value, a valuer may therefore, use any of the approaches as per the generally / internationally accepted valuation methodologies which in its opinion are most appropriate based on the facts of each valuation.

The internationally / generally accepted valuation methodologies have been discussed hereinafter, along with the reasons for choice of approach used based on the facts of the Company.

A. Income Approach:

Usually under the Income Based Approach, the methods that maybe applied are Discounted Cash Flow (DCF) Method or the Price Earning Capacity Value (PECV) Method. Under DCF approach, the future free cash flows of the business are discounted to the

valuation date to arrive at the present value of the cash flows of the business or capitalized using a discount rate depending on the capital structure of the company. This approach also takes into account the value of the business in perpetuity by the calculation of terminal value using the exit multiple method or the perpetuity growth method, whichever is appropriate. Under PECV method, the average earning on the basis of past 3-5 year are first determined, adjustments are then made for any exceptional transactions or items of non-recurring nature. The adjusted average earning are then capitalized at an appropriate rate to arrive at the value of business. The capitalization rate so factored has to be decided depending upon various factors such as the earning trend in the industries, P/E prevailing in the industries etc.

B. Market Approach:

Under this approach the valuation is done on the basis of the quoted market price of the company in case it is a publicly traded company, or publicly traded comparable businesses / date is reviewed in order to identify a peer group similar to the subject company and then their multiples are applied to the entity being valued to determine the fair value. Usually under the market based approach, the methods that maybe applied are Market Price Method, Comparable Multiple Method (CMM), Comparable Transaction Method (CTM) or Price of Recent Investment Method (PORI). Under CMM method various multiple like EV/Sales, EV/EBITDA, P/BV P/E, and Price/Sales can be used to value a business depending upon the facts and circumstances of the cases.

C. Assets Based Approach:

Under this approach, the book value / replaceable value / realizable value of the underlying assets of the company is determined to arrive at the value of the business, depending on the facts and circumstances applicable to a company. Usually under the assets based approach, the methods that maybe applied are Net Book Value Method, Net Replaceable Value and Net Realizable Value.

D. Reason for choice of methodology adopted for determining Fair Value:

Our choice of methodology of valuation has been arrived at using usual and conventional methodologies adopted for transactions of a similar nature and our reasonable judgment. By considering the nature of transactions of the company from its Audited Financial Statements 2020-21 & 2019-20 as provided by the management, the assets of the company has increased due to addition and appreciation. The company is capital intensive in nature and engaged in business of manufactures, maintenance and repairs of electronics equipment and to finance the industrial enterprises by way of lending and advancing money, machinery, lands etc., and also with Portfolio management.

services, equity and debenture stock, bonds, obligation and security etc., even though it also carry a business of spices, agro commodities like fruits, flowers, drinks, pickles etc., to develop buying lead throughout futuristic experience in the industry. Further the company is a listed company and its shares are listed in BSE.

The fair value of equity shares would have to be determined after taking into consideration all the factors, approaches and methods considered appropriate by us. Though different values have been arrived under different methods, or the purposes of recommending the fair equity value, it is necessary to arrive at a single value for the equity shares of the company.

For this purpose, it is necessary to give appropriate weights to the values arrived under each approaches considered.

We have considered it appropriate to apply the Asset approach (NAV Method) & Market Approach (Market Capitalization Method) to arrive at the Relative Fair Value of the equity shares.

5. VALUATION ANALYSIS:

As per the mandate issued to me by the Company, the fair value of the business and consequently, the fair value per equity share are being determined based on a valuation analysis using Internationally Accepted Valuation Principles. To aid my valuation analysis, I have relied on the information furnished by the management of the Company, including but not limited to background of the business of the Company & the group to which it belongs, Audited Financial Statements 31st March 2021, necessary explanations and information, which we believed were relevant to the present valuation exercise, from the executives and management of the company, with their assurance of the reasonability. The analysis that is conducted estimates the "Fair Value" of the business of the company based on the value computed as per the valuation methodologies adopted. The detailed valuation analysis is hereinafter of Asset Approach (Net Asset Value Method) and Market Capitalization method.

*** Net Asset Value Method :**

- a. Under Net Asset method, the fair value per equity share is determined based on the net assets of the company/division available to the equity shareholders. The same can be calculated either using the book values or the market value of the assets and liabilities. Keeping in mind the nature of transaction and the purpose of valuation, I have adopted an asset approach to value the share of the company based on the book value of the all assets and liabilities. Same has been annexed herewith in Annexure-1.

b. The mechanism involved to calculate the fair value per equity share under this method is enumerated below:

- The fair value of the business is computed as on the latest available Audited balance sheet. Then the total liabilities deducted from the total assets. Same has attached in Annexure-I.
- The net Asset value of business is then divided by the total number of equity shares to arrive at the value per share.
- **Market Capitalization Method :**

It allows investors to understand the relative size of one company versus another. Market cap measures what a company is worth on the open market, as well as the market's perception of its future prospects, because it reflects what investors are willing to pay for its stock.

Market capitalization—It is calculated by multiplying the 52 weeks as on 31st March 2021 average stock price based on price available on BSE Exchange of a stock by its total number of outstanding shares.

Average market value = 52 week highest price + 52 week lowest price

$$\begin{aligned} & 2 \\ & = \underline{13.35+7.18} \\ & 2 \\ & = 10.26 \end{aligned}$$

6. CAVEATS :

This report is provided to "Trishakti Electronics And Industries Ltd" (herein referred to as the Company) in pursuant to issue of shares by way of private placement to its investors. The valuation mentioned in this report is after discussion with the management of "Trishakti Electronics And Industries Ltd" w.r.t to the Book value & fair value of the assets of the company based on the audited financial statement as have been prepared and certified by management. The use of this report is limited to "Trishakti Electronics And Industries Ltd" for the issue of shares and in order to comply the prescribed guidelines in this respect under the Companies Act, 2013 and the rules made there under. Except the above contents, this report could not be used for legal, taxation and any other purpose. If this report is received by anyone other than "Trishakti Electronics And Industries Ltd", the recipient is placed on notice that the attached report

VALUATION REPORT

has been prepared solely for "Trishakti Electronics And Industries Ltd" for its internal use only and this report and its content may not be shared with or disclosed to any one by the recipient without the express written consent of "Trishakti Electronics And Industries Ltd" & CMA. Asutosh Debata, FCMA, Registered Valuer. CMA. Asutosh Debata, FCMA shall have no liability and shall pursue all available legal and equitable remedies against recipient for unauthorized use and distribution of this report.

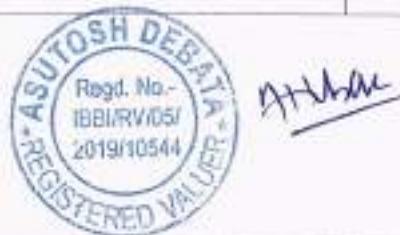
7. DISCLOSURE OF INTEREST:

I hereby declare that I am performing this valuation as an independent Valuer and I am neither a related party of the company or relatives of any of the directors of the company and also not influenced by management decisions in any manner. I also declare that I have no arm length transactions with the company in any manner.

8. HISTORICAL FINANCIAL INFORMATION:

The financial information's about the company presented in this report is included solely for the purpose to arrive at value conclusion presented in this report, and it should not be used by anyone to obtain credit or for any other unintended purpose.

	Statement of Profit and loss Analysis of "Trishakti Electronics And Industries Ltd"		Amount (Rs. In Lakh)
	For the Year ending on 31st March 2021 (Audited)	For the year ending on 31st March 2020 (Audited)	
Total Revenue [A]	147.80	92.87	
Total Expenditure [B]	127.06	76.69	
Earnings Before Taxes (EBT) [A-B]	20.75	16.18	
Less: Current Tax	4.00	3.75	
Less: Deferred Tax	(0.23)	(0.29)	
Earnings After Taxes (EAT)	16.98	12.72	



VALUATION REPORT

Balance Sheet Analysis of "Trishakti Electronics And Industries Ltd"		
	As on 31st March 2021 (Audited)	As on 31st March 2020 (Audited)
ASSETS:		
Non-Current Assets:		
Tangible Asset	34.89	15.76
Investment	313.57	166.00
Deferred Tax Asset	0.00	2.50
Non Current Investment	0.00	0.00
Other Non Current Assets	2.84	4.24
Long Term Investments:		
Current Assets:		
Inventories	0.00	0.00
Trade Receivables	0.00	0.00
Cash & Cash equivalents	6.26	10.70
Short Term Loans & Advances	601.50	716.00
Other Current Financial Assets	52.03	38.62
Other Current Assets	9.25	6.24
Total Assets [A]	1020.34	960.06
LIABILITIES:		
Share Capital	298.68	298.68
Reserve & Surplus	0.00	0.00
Non Current Liabilities:		
Long term Provisions	1.25	0.73
Deferred Tax Liability	20.72	
Current Liabilities:		
Short Term Borrowings	0.00	0.00
Trade Payables	0.00	0.00
Other Current Liabilities	55.00	97.56
Total Liabilities [B]	1020.34	960.06



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VALUATION REPORT

9. SOURCES OF INFORMATION :

This report has been based on the following information:

- Audited Financial Statements as on F.Y. 2020-21 as prepared and certified by management.
- Management Representation Letter.
- Discussion with the Management of the company.
- Disclosure in Director's Report and Auditor's Report.
- Memorandum of Association of the Company.
- Articles of Association of the company.
- Incorporation Documents.
- Details from MCA Portal.
- Market Value as per BSE.

10. LIMITATIONS:

- My Report is subject to the scope of limitations detailed hereinafter. As such the report is to be read in totality and not in parts.
- My valuation is based on the information furnished to me being complete and accurate in all material respect.
- I have not carried out any physical verification of the assets and liabilities of Trishakti Electronics And Industries Ltd and take no responsibility for the identification of such assets and liabilities.
- My scope of work does not enable me to accept responsibility for the accuracy and completeness of the information provided to me. I have therefore not performed any audit, review or examinations of any information used and therefore, do not express any opinion with regards to the same.
- The Report is meant for the purpose mentioned above and should not be used for any purpose other than the purpose mentioned therein. The Report should not be copied or reproduced without obtaining my prior written approval for any purpose other than the purpose for which it is prepared.
- I have relied on the judgment made by management and accordingly my valuation doesn't consider the assumption of contingent liabilities materializing (other than those specified by the Management and the Auditors).
- If there were any omissions, inaccuracies or mis-representations of the information provided by the Management, then this may have an effect on my valuation computations.



VALUATION REPORT

- I have not paid attention for the investigation of claims of the company for the purpose of my valuation. Therefore, I have assumed no responsibility for matters related to legal nature.
- Any person/party intending to provide finance/ deal in the shares / business of the company shall do so after seeking their own professional advice and after carrying out their own due diligence procedures to ensure that they are taking an informed decision.
- I have relied upon the written representations received from the management that the information contained in this Report is materially accurate and complete, fair in the manner of its portrayal and therefore forms a reliable basis for the valuation.
- My valuation is based on the market condition and regulatory environment that currently exist. However, changes to the same in the future could impact the Company and the industry they operate in, which may impact my valuation.
- I have no obligation to update this Report because of events or transactions occurring subsequent to the date of this Report.

11. SUMMARY & CONCLUSION:

Based on our study and analytical review procedures, and subject to the limitations expressed within this report, my opinion of the fair value of Equity shares of "Trishakti Electronics And Industries Ltd" on a going concern basis, for the purpose of complying with the valuation requirements under the companies Act, 2013 on relation to issue of shares the fair value as on 31st March 2021 is INR Rs.10.00/- each.

METHOD	Value(Rs.)	Weight
NAV Method	10.00	0.25
Market Capitalization Method	10.26/10.00	0.257
Relative Value per Share	(2.57+2.5/0.5)	10.13/-

Place: - Bhubaneswar

Date: - 23rd February 2022



CMA. Asutosh Debata, FCMA, DISA, IP

Registered Valuer (Securities or Financial Assets-IBBI)

Regd. No. - IBBI/RV/05/2019/10544

UDIN: 22278207ZS1G51RCQP

VALUATION REPORT

Annexure-I

Valuation of Shares of 'TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED'		
Method:- Net Asset value (Book value)		
Particulars	Amount (Rs. In Lakh)	
Value of Assets as on 31.03.2021		
Non-current Assets :-		
Fixed Assets	34.89	
Deferred tax Asset	-	
Non-current Investments	-	
Investment	313.57	
Other Non-current Financial Assets	0.03	
Long term Loans & Advances	-	
Other Non-current Assets	2.81	
Current Assets :-		
Inventories	-	
Trade Receivables	-	
Cash & Cash Equivalents	6.26	
Short term Loans & Advances	601.50	
Other Current Financial Assets	52.03	
Other Current Assets	9.25	
Total Assets(I)	1,020.34	
Less: Value of Liabilities as on 31.03.2021		
Non-Current Liabilities:-		
Long Term Provisions	1.25	
Deferred Tax Liability	20.72	
Current Liabilities:-		
Trade Payables	-	
Other Current Liabilities	55.00	
Short Term Provisions	-	
Total Liability (II)	76.97	
A) Net Assets: (I-II)	943.37	
B) Number of Shares	2,98,68,000	
C) Value Per Share (face value Rs.10 each) (A/B)	3.16	
	Round off	3.00
Note: The company can not issue equity shares at discount under Section 53 of companies act 2013. So the company can issue shares only at its face value of Rs. 10 each.		

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED.

CIN NO. L31809WB1995PLC039452
GSTIN 19AAAC7915CB12H

Godrej Genesis, Salt lake City, Sector V
10th Floor, Unit No. 1007
Kolkata: 700 091
Phone : +91 33 4008 - 2489
E-mail : s.jhanwar@trishakti.com
Web : www.trishakti.com

Annexure II

Sub: Application for "In-principle approval" prior to issue and allotment of 29,400 Equity Shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

In connection with above application for in-principle approval filed by M/s. Trishakti Electronics And Industries Limited we hereby confirm and certify that:

- a) The Mrs. Shalini Jhanwar have not pledged any equity shares held by them in M/s. Trishakti Electronics And Industries Limited with any institution towards collateral;
- b) M/s. Trishakti Electronics And Industries Limited has proposed to issue and allot 29,400 Equity Shares on preferential basis under Chapter V of SEBI (ICDR) Regulations, 2018 to Mrs. Shalini Jhanwar.

In this regard, we confirm to comply with the provisions of Regulation 187(6) of SEBI (CDR) Regulations, 2018 by the allottee(s) in respect of the aforesaid proposed preferential issue.

Trishakti Electronics & Industries Ltd.

Chairman & MD
Trishakti



TRISHAKTI ELECTRONICS & INDUSTRIES LTD.

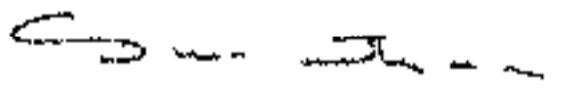
CIN NO. L31909WB1985PLC039462
GSTIN: 19AAACT9150B12H

Godrej Genesis, Salt lake City, Sector V
10th Floor, Unit No. 1007
Kolkata: 700 091
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E-mail : s_jhanwar@trishakti.com
Web : www.trishakti.com

Sub: Application for "In-principle approval" prior to issue and allotment of 29,400 Equity Shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

In connection with above application for in-principle approval, we hereby confirm and certify that the allottees of the proposed shares will not sell/transfer 29,400 equity shares which is being not pledged with any Bank or Financial Institution as on date. The shares issued on preferential basis shall be in accordance with compliance with Regulation 167(6) of SEBI (Issue of Capital and Disclosure Requirement) Regulation, 2018.

Trishakti Electronics & Industries Ltd.


Director

SURESH JHANWAR
DIRECTOR
(DIN: 00568879)



Date: 09.12.2021

TRISHAKTI ELECTRONICS & INDUSTRIES LTD.

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GSTIN: 19AAACT9150B1ZH

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E-mail : s_jhanwar@trishakti.com
Web : www.trishakti.com

Annexure III

To,
The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P.J.Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Application for “In-principle approval” prior to issue and allotment of 29,400 Equity Shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

In connection with above application for in-principle approval, we hereby confirm and certify that:

1. The proposed allottees have –
 - a) not sold any shares of the company during the 90 trading days period prior to the relevant date (14.01.2022)
 - b) undertaken to comply with the provision of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011
 - c) not been debarred from accessing the capital market or have been restrained by any regulatory authority from, directly or indirectly, acquiring the said securities.
2. The equity shares to be issued on a preferential basis shall rank pari-passu in all respects including dividend entitlement with the existing equity shares of the company.
3. The allotment of equity shares/ warrants/ convertible securities and equity shares issued on conversion of warrants/ convertible securities will be made only in dematerialized form.
4. The lock-in of pre-preferential holding of the allottees would be further extended up to 90 trading days from the last date of trading approval from all the Stock Exchanges to be in compliance with Regulation 167 (6) of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018.
5. The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42, Section 62 of the Companies Act 2013 and Rule 14 of the



TRISHAKTI ELECTRONICS & INDUSTRIES LTD.

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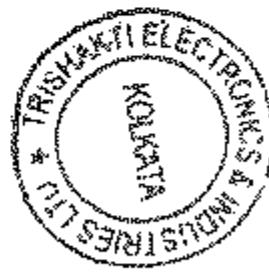
Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013, and RBI requirements. Further, the company will comply with all legal and statutory formalities and no statutory authority has restrained the company from issuing these proposed securities.

6. Offers have been made only to such persons whose names are recorded by the Company prior to the invitation to subscribe as per the requirements of Section 42 of the Companies Act, 2013
7. Total number of person to whom offer / invitation to subscribe to the securities has been made, including any previous offer/ invitation, is not more than 200 persons in aggregate in a financial year
8. Allotment w.r.t invitation made earlier of the security offered under present issue or any other kind of security made earlier have been completed / withdrawn / abandoned.
9. Neither the issuer nor any of its promoters or directors is a wilful defaulter as defined under Regulation 2 (1) (lll) of SEBI (ICDR) Regulations, 2018 or a fraudulent borrower
10. None of the promoters or directors of the issuer is a fugitive economic offender as defined under Regulation 2(1) (p) of SEBI (ICDR) Regulations, 2018.
11. The company or its promoters or whole-time directors are not in violation of the provisions of Regulation 34 of the SEBI Delisting Regulations, 2021.
12. The company, its promoters, its directors are not in violation of the restrictions imposed by SEBI under SEBI circular no. SEBI/HO/MRD/DSA/CIR/P/2017/92 dated August 01, 2017.
13. The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MoA) and Article of Association (AoA) of the company. It is further confirmed that for the proposed preferential issue, the price of the equity shares of the company has been determined in compliance with the valuation requirement as mentioned in the AoA of the company.
14. The Company does not have any outstanding dues to SEBI, stock exchanges or depositories.

Trishakti Electronics & Industries Ltd.

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**SURESH JHANWAR** (Director,  
DIRECTOR  
(DIN: 00568879)



Date: 09.12.2021

The Chief General Manager  
Listing Operation,  
BSE Limited,  
20<sup>th</sup> Floor, P.J.Towers,  
Dalal Street,  
Mumbai – 400 001.

Dear Sir,

**Sub: Application for "In-principle approval" prior to issue and allotment of 29,400 Equity Shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

1. I Neha Poddar, Practising Company Secretary, hereby certify that the minimum issue price for the proposed preferential issue of M/s. Trishakti Electronics And Industries Limited, based on the pricing formula prescribed under Regulation 164 / 165 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rs. 2,94,000 (29400 equity shares issued at Rs. 10 each on preferential basis to one of the existing Promoter of the Company).

The relevant date for the purpose of said minimum issue price was 14.01.2022.

2. I hereby certify that the Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.

OR

I hereby certify that the Articles of Association of the issuer provides for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018 then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue. Accordingly, We have calculated the floor price which worked out as Rs. 2,94,000 (29400 equity shares issued at Rs. 10 each on preferential basis to one of the existing Promoter of the Company).



3. The workings for arriving at such minimum issue price have been attached herewith.

As the Shares are issued to one of the existing Promoter Shareholder of the Company the Board of Directors of the Company at its meeting held on 6<sup>th</sup> December, 2021, subject to necessary approvals of the authority and other concerned, decided to issue and allot 29400 Equity Shares at Rs. 2,94,000 of Rs. 10 each on preferential basis.

**NEHA PODDAR**  
Practicing Company Secretary

Date: 17.02.2022

*Neha Poddar*  
Signature:-

Mem No:-33026

Cp No:-12190

Udin no:- A033026C002613230



The Companies Act, 1956  
**PUBLIC COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED**

1. The marginal notes hereto shall not affect the construction hereof and in these presents, unless there be something in the subject or context inconsistent herewith :

Interpretation

'The Act' means the Companies Act, 1956

'These Articles' means these Articles of Association or the same as may from time to time be altered by special resolution.

'The Company' means **TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED.**

'The Directors' means the Directors of the Company.

'The Board of Directors' or the 'Board' means the Board of Directors of the Company.

'Dividend' includes bonus.

'The Managing Director' means the Managing Director appointed as such of the Company.

'Months' means Calendar month.

'The Office' means the Registered office for the time being of the Company.

'Proxy' includes attorney duly constituted under a power of attorney.

'Register' means the Register of Members to be kept pursuant to section 150 of the Act.

'The Registrar' means the Registrar of Companies, West Bengal.

'The Secretary' means the secretary appointed as such of the Company.

'Seal' means the common Seal of the Company.

'In writing' and 'written' include printing, lithography and other modes of representing or reproducing words in a visible form

Words importing the singular number only include the plural number and vice versa.

Words importing persons include corporations.

Words importing masculine gender only include the feminine gender. Unless the context otherwise requires, Words or expressions contained in these articles shall bear the same meaning as in the Act.

"Keyman" is an important employee/Director of a company whose services have significant effect on the Profitability of the Company and whose premature death will adversely effect the company. Key-man include Key-woman.

"Key-man/woman Insurance" means the Insurance taken by a Company on the life of an important employee in order to protect the company against financial loss, which may occur from the employee's pre-mature death or exit of employee. (Passed in Extra Ordinary General meeting on 12<sup>th</sup> January, 2004).

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| Table A not to apply                   | 2. The regulations contained in Table A in Schedule 1 to the Act, shall not apply to the Company, save as reproduced herein.                                                                                                                                                                                                                                                                                                                                                                            |
| Company not to purchase its own shares | 3. Except as permitted by Section 77 of the Act, the funds of the Company shall not be employed in the purchase of or lent to the security of shares in the Company and the Company shall not give, directly or indirectly, any financial assistance, whether by way of loan, guarantee, the provision of security or otherwise for the purpose of or in connection with any purchase of or subscription for shares in the Company or any Company of which it may be, for the time being, a subsidiary. |

This Article shall not be deemed to affect the power of the Company to enforce repayment of loans to members or to exercise a lien conferred by Article 29.

## S H A R E S

|                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
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| Authorized Capital           | 4. The Authorized Share Capital of the Company shall be such amount as may be authorized from time to time.                                                                                                                                                                                                                                                                                                                                                                         |
| Redeemable Preference Shares | 5. Subject to the provisions of these Articles, the Company shall have power to issue Preference Shares carrying a right to redemption out of profits which would otherwise be available for dividend, or out of the proceeds of a fresh issue of shares made for the purposes of such redemption, or liable to be redeemed at the option of the Company and the Board may subject to the provisions of Section 80 of the Act, exercise such power in such manner as it thinks fit. |
| Allotment of Shares          | 6. Subject to the provisions of these Articles and of Section 81 of the Act the shares shall be under the control of the Board who may allot or otherwise dispose of the same to such persons on such terms and conditions, and at such times, as the Board thinks fit.                                                                                                                                                                                                             |

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| <p>7. The Company may exercise the powers of paying commission conferred by Section 76 of the Act and in such case shall comply with the requirement of the Section. Such 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. The Company may also on any issue of shares or debentures pay such brokerage as may be lawful.</p> <p>8. With the previous authority of the Company in General Meeting and the sanction of the Company law Board and upon otherwise complying with Section 78 of the Act, the Board may issue at a discount shares of a class already issued.</p> <p>9. If, by the conditions of allotment of any shares, the whole or part of the amount or issue price thereof shall be payable by instalments, every such instalment shall when due, be paid to the Company by the person who, for the time being, shall be the registered holder of the share or by his executors or administrator.</p> <p>10. The joint-holders of a share shall be severally as well as jointly liable for the payment of all instalments and calls due in respect of such share.</p> <p>11. Save as herein otherwise provided, 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 jurisdiction, or as by statute required, be bound to recognise any equitable or other claim to or interest in such share on the part of any other person.</p> <p>12. Shares may be registered in the name of any person, Company or other body corporate. Not more than four persons shall be registered as joint-holders of any share.</p> | <p>Commission and brokerage</p> <p>Shares at a discount</p> <p>Instalment on shares to be duly paid</p> <p>Liability of joint-holders of shares</p> <p>Trusts not recognised</p> <p>Who may be registered</p> |
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#### CERTIFICATES

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| <p>13. (a) The issue of share certificates and duplicates and the issue of new share certificates on consolidation of subdivision or in replacement of share certificates which are surrendered for cancellation due to their being defaced, torn, old, decrepit, or worn out or the cases for recording transfers having been utilised or of share certificates which are lost or destroyed shall be in accordance with the provisions of the Companies (Issue of Share Certificates) Rules, 1960, or any statutory modification or re-enactment thereto. If any share certificate be lost or destroyed, then, upon proof thereof to the satisfaction of the Board, and on such indemnity as the Board thinks fit being given, a new certificate in lieu thereof shall be given to the party entitled to the shares to which such lost or destroyed certificate shall relate.</p> <p>(b) Every member shall be entitled free of charge to one certificate for all the shares of each class registered in his name or, if any member so wishes, to several certificates each for one or more of such shares but, in respect of each additional certificate, which does not comprise shares</p> | <p>Issue of Share Certificates</p> |
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in lots of the market unit of trading, the Board may charge a fee of Rs. 2 or such less sum as it may determine. Unless the conditions of issue of any shares otherwise provide, the Company shall, either within three months after the date of allotment and on surrender to the Company of its letter making the allotment or of its fractional coupons of requisite value (save in the case of issue against letters of acceptance or of renunciation or in case of issue of bonus shares) or within one month of receipt of the application for registration of the transfer, subdivision, consolidation or renewal of any of its shares, as the case may be, complete and have ready for delivery the certificates of such shares. In respect of any share held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate to one of several joint holders shall be sufficient delivery to all such holders. For every certificate issued in replacement of an existing certificate save for those which are issued on a splitting or consolidation of share certificates into lots of the market unit or which are old decrepit, worn out or where the cages on the reverse for recording transfers have been fully utilised, and for every other duplicate certificate the Board may charge a fee of Rs. 2 or such smaller sum together with such out of pocket expenses incurred by the Company in investigating evidence as it may determine.

#### CALLS

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| Calls                                                            | 14. The Board may, from time to time subject to the terms on which any shares may have been issued, and subject to the provisions of section 91 of the Act, make such calls as the Board thinks fit upon the members in respect of all moneys unpaid on the shares held by them respectively, and not by the conditions of allotment thereof made payable at fixed times, and each member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Board. A call be made payable by instalments and shall be deemed to have been made when the resolution of the Board authorising such call was passed. |
| Notice of call                                                   | 15. Not less than fourteen days' notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| When interest on call or instalment payable                      | 16. (1) If the sum payable in respect of any call or instalment be not paid on or before the day appointed for payment thereof, the holder for the time being of the shares in respect of which the call shall have been made or the instalment shall be due shall pay interest for the same at the rate of 12 per cent per annum from the day appointed for the payment thereof to the time of the actual payment at such lower rate (if any) as the Board may determine.<br><br>(2) The Board shall be at liberty to waive payment of any such interest either wholly or in part.                                                                           |
| Amount payable at fixed times or payable by instalments as calls |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

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| <p>17. If by the terms of issue of any share or otherwise any amount is made payable at any fixed time or the amount of the share or by way of premium, every such amount or instalment shall be payable as if it were a call duly made by the Board of which due notice had been given and all the provisions herein contained in respect of calls shall relate to such amount or instalment accordingly.</p> <p>18. On the trial or hearing of any action or suit brought by the Company against any member or his representatives to recover any debt or money claimed to be due to the Company in respect of his shares, it shall be sufficient to prove that the name of the defendant is, or was, when the claim arose on the Register as a holder, or one of the holders of the number of shares in respect of which such claim is made, and that the amount claimed is not entered as paid in the books of the Company and it shall not be necessary to prove the appointment of the Board who made any call, nor that a quorum was present at the Board meeting at which any call was made nor that the meeting at which any call was made was duly convened or constituted, nor any other matter whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.</p> <p>19. The Board may, if it thinks fit, receive from any member willing to advance the same all or any part of the money due upon the shares held by him beyond the sums actually called for, and upon the money so paid or satisfied in advance or so much thereof as from time to time exceeds the amount of the calls that made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate not exceeding 6 per cent per annum as the member paying such sum in advance and the Board agree upon. Money so paid in excess of the amount of calls shall not rank for dividends or confer a right to participate in profits. The Board may at any time repay the amount so advanced upon giving to such member not less than three months' notice in writing.</p> <p>20. A call may be revoked or postponed at the discretion of the Board.</p> | <p>Evidence in action by Company against Members</p> <p>Recovery of arrears from members</p> <p>Payment of calls in advance</p> <p>Revocation of call</p> |
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#### **FORFEITURE AND THE LIEN**

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| <p>21. If any member fails to pay any call or instalment on or before the day appointed for the payment of the same the Board may at any time thereafter, during such time as the call or instalment remains unpaid, serve a notice on such member requiring him to pay the same, together with any interest that may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.</p> <p>22. The notice shall name a day (not being less than fourteen days from the date of the notice) and a place or places on and at which such call or instalment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the place appointed, the shares in respect of which such call was made or instalment is payable will be liable to be forfeited.</p> | <p>If call or Instalment not paid notice may be given</p> <p>Form of notice</p> |
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| If notice not<br>complied with<br>shares may be<br>forfeited                 | 23. If the requisitions of any such notice as aforesaid be not complied with any shares in respect of which such notice has been given may, at any time thereafter, before payment of all calls or instalments, interest and expenses, due in respect thereof be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.                                                                                                                                                                                                                                                                                                                                                                                |
| Notice after<br>forfeiture                                                   | 24. When any share shall have been so forfeited, notice of the resolution shall be given to the member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the register but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Forfeited Shares<br>to become<br>property of the<br>Company                  | 25. Any share so forfeited shall be deemed to be the property of the Company, and the Board may sell, re-allot or otherwise dispose of the same in such manner as it thinks fit.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Power to annul<br>forfeiture                                                 | 26. The Board may, at any time before any share so forfeited shall have been sold, re-allotted or otherwise disposed of, annul the forfeiture thereof upon such conditions as it thinks fit.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Liability on<br>forfeiture                                                   | 27. A person whose share has been forfeited shall cease to be a member in respect of the forfeited share, but shall, notwithstanding such forfeiture remain liable, to pay and shall forthwith pay to the Company, all calls, instalments, interest and expenses, owing upon or in respect of such share at the time of the forfeiture, together with interest thereon, from the time of forfeiture until payment, at 5 per cent per annum and the Board may enforce the payment thereof, or any part thereof, without any deduction or allowance for the value of the share at the time of forfeiture, but shall not be under any obligation to do so.                                                                                                                                                                                     |
| Evidence of<br>forfeiture                                                    | 28. A duly verified declaration in writing that the declarant is a director of the Company and that certain shares in the Company have 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 shares and such declaration and the receipt of the Company for the consideration, if any, given for the shares on the sale or disposition thereof shall constitute a good title to such shares; and the person to whom the shares are sold shall be registered as the holder of such shares and shall not be bound to see to the application of the purchase money, nor shall his title to such shares be affected by any irregularity or invalidity in the proceedings in reference to such forfeiture, sale or disposition. |
| Forfeiture<br>provisions to<br>apply to non-<br>payment in<br>terms of issue | 29. The provisions of Articles 20 to 27 hereof 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 a share or by way of premium as if the same had been payable by virtue of a call duly made and notified.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

30. The Company shall have a first and paramount lien upon all the shares (other than fully paid shares) registered in the name of each member (whether solely or jointly with others), and upon the proceeds of sale thereof for moneys called or payable at a fixed time in respect of such shares whether the period for the payment thereof shall have actually arrived or not, and no equitable interest in any share shall be created except upon the footing and condition that Article 10 hereof is to have full effect. Any such lien shall extend to all dividends from time to time declared in respect of such shares. Unless otherwise agreed, the registration of a transfer of shares shall operate as waiver of the Company's lien, if any, on such shares.

31. For the purpose of enforcing such lien the Board may sell the shares subject thereto in such manner as it thinks fit but no sale shall be made until such time for payment as aforesaid shall have arrived, and until notice in writing of the intention to sell shall have been served on such member, his executors or administrators, or his committee, curator, bonis or other legal curator and default shall have been made by him or them in the payment of moneys called or payable at a fixed time in respect of such shares for seven days after the date of such notice.

32. The net proceeds of the sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable and the residue, if any shall (subject to a like lien for sums not presently payable as existed upon the share before the sale) be paid to the person entitled to the share at the date of the sale.

33. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers herein before given, the Board may appoint some person to execute an instrument of transfer of the share sold and cause the purchaser's name to be entered in the Register in respect of the shares sold, and the purchaser shall not be bound to see to the regularity of the proceedings, nor to the application of the purchase money, and after his name has been entered in the Register in respect of such shares the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only.

34. Where any shares under the powers in that behalf herein contained are sold by the Board and the certificate in respect thereof has not been delivered up to the Company by the former holder of such shares, the Board may issue a new certificate for such shares distinguishing it in such manner as it may think fit from the certificate not so delivered up.

#### TRANSFER AND TRANSMISSION

35. (1) Subject to the provisions of Section 108 of the Act no transfer of shares shall be registered unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferee has been delivered to the Company together with the certificate or, if

Company's lien  
on Shares

As to enforcing  
lien by sale

Application of  
proceeds of  
sale

Validity of sales  
in exercise of  
lien and after  
forfeiture

Board may  
issue new  
certificates

Registration of  
transfer of  
shares

no such certificate is in existence, the letter of allotment of the shares. The transferor shall be deemed to remain the member in respect of such share until the name of the transferee is entered in the Register in respect thereof.

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| Form of transfer                                        | (2) The instrument of transfer shall be in the form prescribed by the Act.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Application by transferor                               | <p>36. Application for the registration of the transfer of a share may be made either by the transferor or the transferee, provided that where such application is made by the transferor no registration shall in the case of partly paid share be effected unless the Company gives notice of the application to the transferee in the manner prescribed by Section 110 of the Act, and subject, to the provision of these Articles the Company shall, unless objection is made by the transferee within two weeks from the date of receipt of the notice, enter in the Register the name of the transferee in the same manner and subject to the same conditions as if the application for registration of the transfer was made by the transferee.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| In what cases the Board may refuse to register transfer | <p>37. Subject to the provisions of Section III of the Act the Board without assigning any reason for such refusal, may within two months from the date on which the instrument of transfer was delivered to or the intimation of transmission was lodged with the Company, refuse to register any transfer of or the transmission by operation of law of the right to a share upon which the Company has lien and in case of a share not fully paid up the Board may refuse to register the transfer to a transferee of whom the Board does not approve. The Board may also likewise refuse to register a transfer when any statutory prohibition or any attachment or prohibitory order of a Competent Authority restrains the Board from transferring the shares out of the name of the transferor or when a transferor objects to the transfer provided he serves on the Company within a reasonable time a prohibitory order of a court of Competent jurisdiction. Provided however that the registration of a share shall 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.</p> |
| No transfer to minor, etc.                              | 38. No transfer shall be made to a minor or person of unsound mind.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Transfer to be left at Office and when to be retained   | <p>39. Every instrument of transfer shall be left at the Office for registration accompanied by the certificate of the shares to be transferred or if no such certificate is in existence by the letter of allotment of the shares and such other evidence as the Board may require to prove the title of the transfer or his right to transfer the shares. Every instrument of transfer which shall be registered shall be retained by the Company but any instrument of transfer which the Board may refuse to register shall be returned to the person depositing the same.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Notice of refusal to register transfer                  | 40. If the Board refuses whether in pursuance of Article 36 or otherwise to register the transfer of, or the transmission by operation of law of the right to, any share, the Company shall give notice of the refusal in accordance with the provisions of Section III (2) of the Act.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

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| <p>41. No fee shall be charged for the registration of any transfer, grant of probate or letters of administration, certificate of death or marriage, power of attorney or other instrument.</p> <p>42. The executors or administrators of a deceased member (not being one of several joint-holders) shall be the only persons recognised by the Company as having any title to the shares registered in the name of such member, and in case of death of any one or more of the joint holders of any registered shares, the survivor or survivors shall alone be recognised by the Company as having any title to or interest in such shares, but nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person. Before recognising any executor or administrator the Board may require him to obtain a Grant of Probate or letters of Administration or other legal representation, as the case may be from a competent Court in India and having effect in Calcutta : Provided nevertheless that in any case where the Board, in its absolute discretion, thinks fit, it shall be lawful for the Board to dispense with the production of Probate or Letters of Administration or such other legal representation upon such terms as to indemnity or otherwise as the Board, in its absolute discretion, may consider necessary.</p> <p>43. Any committee or guardian of a lunatic (which term shall include one who is an idiot or non compos mentis) or any person becoming entitled to or to transfer shares in consequence of the death or bankruptcy or insolvency of any member, upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of his title as the Board thinks sufficient may with the consent of the Boards (which the Board shall not be bound to give), be registered as a member in respect of such shares, or may subject to the regulations as to transfer hereinbefore contained, transfer such shares. This Article is hereinafter referred to as the "Transmission Article."</p> <p>44. (1) If the person so becoming entitled under the Transmission Article shall elect to be registered as holder of the shares himself he shall deliver or send the Company a notice in writing signed by him stating that he so elects.</p> <p>(2) If the person aforesaid shall elect to transfer the shares, he shall testify his election by executing an instrument of transfer of the shares.</p> <p>(3) All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of instruments of transfer of shares shall be applicable to any such notice or transfer as aforesaid as if the death, lunacy, bankruptcy or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.</p> <p>45. A person so becoming entitled under the Transmission Article to a share by reason of the death, lunacy, bankruptcy or insolvency of the holder shall, subject to the provisions of Article 75 and of Section 206 of the Act, be entitled to the same dividends and other advantages to which he</p> | <p>Fee of registration of transfer, probate, etc</p> <p>Transmission of registered shares</p> <p>As to transfer of shares of Insane, minor, deceased, or bankrupt, members</p> <p>Transmission Article</p> <p>Election under the Transmission Article</p> <p>Rights of persons entitled to shares under the Transmission Articles</p> |
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would be entitled if he were the registered holder of the shares except that no such person (other than a person becoming entitled under the Transmission Article to the share of a lunatic) shall before being registered as a member in respect of the share, be entitled to exercise in respect thereof any right conferred by membership in relation to meeting of the Company.

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

#### INCREASE AND REDUCTION OF CAPITAL

|                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
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| Power to increase capital                       | 46. The Company may from time to time, by Special Resolution increase its capital by the creation of new shares of such amount as may be deemed expedient.                                                                                                                                                                                                                                                                                                                                                                                   |
| On what conditions new shares may be issued     | 47. Subject to any special rights or privileges for the time being attached to any shares in the capital of the Company then issued, the new shares may be issued, upon such terms and conditions and with such rights and privileges attached thereto as the general meeting resolving upon the creation thereof shall direct and if no direction be given, as the Board shall determine, and in particular such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company. |
| Provisions relating to the issue                | 48. Before the issue of any new shares, the Company in general meeting may make provisions as to the allotment and issue of the new shares, and in particular may determine to whom the same shall be offered in the first instance and whether at par or at a premium or subject to the provisions of Section 79 of the Act, at a discount: in default of any such provision, or so far as the same shall not extend the new shares may be issued in conformity with the provisions of Article 6.                                           |
| How far new shares to rank with existing shares | 49. Except so far as otherwise provided by the conditions of issue or by these Articles any capital raised by the creation of new shares shall be considered part of the then existing capital of the Company and shall be subject to the provisions herein contained with reference to the payment of dividends, calls and instalments, transfer and transmission, forfeiture, lien, surrender and otherwise.                                                                                                                               |
| Inequality in number of new shares              | 50. If, owing to any inequality in the number of new shares to be issued and the number of shares held by member entitled to have the offer of such new shares, any difficulty shall arise in the apportionment of such new shares or any of them amongst the members, such difficulty shall, in the absence of any direction in the resolution creating the shares or by the Company in general meeting, be determined by the Board.                                                                                                        |

51. The Company may, from time to time, by special Resolution, reduce its capital and any Capital Redemption Reserve Account or Share Premium Account in any manner and with and subject to any incident authorised and consent required by law.

Reduction of capital, etc.

### ALTERATION OF CAPITAL

52. The Company in general meeting may :

- (a) Consolidate and divide all or any of its share Capital into like shares of larger amount than its existing shares :
- (b) Sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum so however that in the sub-division the proportion between the amount paid and the amount, if any unpaid on each reduced share will be the same as it was in the case of the share from which the reduced share is derived.
- (c) 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 and diminish the amount of its share capital by the amount of the share so cancelled.

(a) Power to subdivide and consolidate shares

53. The resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of such Shares shall have same preference or special advantage as regards dividend, capital, voting, or otherwise over or as compared with the others or other, subject, nevertheless, to the provisions of Sections 85, 87, 88 and 105 of the Act.

54. Subject to the provisions of Section 100 to 105 inclusive of the Act, the Board may accept from any member the surrender on such terms and conditions as shall be agreed of all or any of his shares.

Sub division into preference and equity

Surrender of shares

### MODIFICATION OF RIGHTS

55. 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, whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special Resolution passed at a Separate General Meeting of the holders of the shares of that class. To every such separate meeting the provisions of these Articles relating to General Meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one fifth of the issued shares of that class but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those members who are present shall be a quorum

Power to modify rights

and that any holder of shares of that class present in person or by proxy may demand a poll and on a poll shall have one vote for each share of the class of which he is the holder. This Article is not by implication to curtail the power of modification which the Company would have if this Article was omitted. The Company shall comply with the provisions of Section 192 of the Act, as to forwarding a copy or any such agreement or resolution to the Registrar.

### BORROWING POWERS

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| Power to borrow                                   | 56. The Board may, from time to time, at its discretion, subject to the provisions of Sections 58A, 292 and 293 of Act, raise or borrow from the Directors or from, elsewhere and secure the payment of any sum or sums of money for the purposes of the Company, provided that the Board shall not, without the sanction of the Company in general meeting, borrow any sum of money which together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) will exceed the aggregate for the time being of the paid-up capital of the Company and its free reserves, that is to say, reserves not set aside for any specific purpose. |
| Conditions on which money may be borrowed         | 57. The Board may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions as it thinks fit and, in particular, by the issue of bonds, perpetual or other security on the undertaking of the whole or any part of the property of the Company (both present and future) including its uncalled capital for the time being.                                                                                                                                                                                                                                                                                                                                                          |
| Issue at discount etc. or with special Privileges | 58. Any debenture, debenture-stock, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawings, allotment of shares, appointment of Directors and otherwise, debentures, debenture-stock, bonds and other securities may be made assignable free from any equities between the Company the person to whom the same may be issued : Provided that debentures with the right to allotment of or conversion into shares shall not be issued except in conformity with the provision of Section 81 (3) of the Act.                                                                                                                          |
| Instrument of transfer                            | 59. Save as provided in Section 10B of the Act, no transfer of debentures shall be registered unless a proper instrument of transfer duly stamped and executed by the transferor and transferee has been delivered to the Company together with the certificates of the debentures.                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Notice of refusal to register transfer            | 60. If the Board refuses to register the transfer of any debentures the Company shall, within two months from the date on which the instrument of transfer was lodged with the Company, send to the transferee and to the transferor notice of the refusal.                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| When Annual General Meetings to be held           | 61. In addition to any other meetings, general meetings of the Company shall be held within such interval as are specified in Section 166 (1) of the Act, and subject to the provisions of Section 166 (2) of the Act, at such times and places as may be determined by the Board. Each such general                                                                                                                                                                                                                                                                                                                                                                                                                           |

meeting shall be called as "Annual General Meeting and shall be specified as such in the notice convening the meeting. Any other meeting of the Company shall, except in the case where an Extra-Ordinary General Meeting is convened under the provisions of Article 62, be called a "General Meeting".

62. The Board may, whenever it thinks fit, call a General Meeting, and it shall, on the requisition of such number of members as hold, at the date of the deposit of the requisition, not less than one tenth of such of the paid up capital of Company as at that date carried the right of voting in regard to the matter to be considered at the meeting, forthwith proceed to call an Extra-ordinary General Meeting and in the case of such requisition the following provisions shall apply-

(1) The requisition shall state the matters for the consideration, of which the meeting is to be called shall be signed by the requisitionist and shall be deposited at the Office. The requisition may consist of several documents in the form each signed by one or more requisitionists.

(2) Where two or more distinct matters specified in the requisition, shall be valid only in the respect of those matters in regard to which the requisition has been signed by the member or members hereinbefore specified.

(3) If the Board does not, within twentyone days from the date of deposit of a valid requisition in regard to any malties, proceed duly to call a meeting for the consideration of these matters on a day not latter than fortyfive days from the date of deposit, the requisitionists or such of them as are enable so to do by virtue of Section 169 (6) (b) of the Act may themselves call the meeting, but any meeting so called shall not be commenced after three months from the date of deposit.

(4) Any meeting called under this Article by the requisitionists shall be called in the same manner as nearly as possible as that in which meetings are to be called by the Board but shall be held at the Office.

(5) Where two or more persons hold any shares jointly a requisition or notice calling a meeting signed by one or some of them shall for the purposes of this Articles have the same force and effect as if it had been signed by all of them.

(6) Any reasonable expenses incurred by the requisitionists by reason of the failure of the Board duly to call a meeting shall be repaid to the requisitionist by the Company and any sum so repaid shall be retained by the Company out of any sums due or to become due from the Company by way of fees or other remuneration for their services to such of the Directors as are in default.

63. The Company shall comply with the provisions of Section 188 of the Act, as to giving notice of resolutions and circulating statements on the requisition of members.

When General and Extra-ordinary General Meeting to be called

Circulation of members' resolutions

Notice of  
Meeting

64. Save as provided in sub-section (2) of Section 171 of the Act, not less than twentyone day's notice shall be given of every General Meeting of the Company. Every notice of a meeting shall specify the place and the day and hour of the meeting and shall contain a statement of the business to be transacted thereat. Where any such business consists of "special business" as hereinalter defined there shall be annexed to the notice a statement complying with Section 173 (2) and (3) of the Act.

Notice of every meeting of the Company shall be given to every member of the Company, to the Auditors of the Company and to any persons entitled to a share in consequence of the death or insolvency of a member in any manner hereinafter authorised for the giving of notices to such persons. Provided that where the notice of a general meeting is given by advertising the same in a newspaper circulating in the neighbourhood of the Office under Sub-section (3) of Section 53 of the Act, the statement of material facts referred to in section 173 (2) of the Act, need not be annexed to the notice as required by that section but it shall be mentioned in the advertisement that the statement has been forwarded to the members of the Company.

The accidental omission to give any such notice to or the non-receipt by any member or other person to whom it should be given shall not invalidate the proceedings of the meeting.

## PROCEEDING AT GENERAL MEETINGS

Business of  
Meetings

65. The ordinary business of an Annual General Meeting shall be to receive and consider the Profit and Loss Account, the Balance Sheet and the Reports of the Directors and the Auditors, to elect Directors in the place of those retiring by rotation, to appoint Auditors and fix their remuneration and to declare dividends. All other business transacted at an Annual General Meeting and all business transacted at an Extra-ordinary General Meeting shall be deemed special business.

Quorum to be  
present when  
business  
commenced

66. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as herein otherwise provided five members personally present shall be a quorum.

when, if quorum  
not present  
meeting, to be  
dissolved and  
when to be  
adjourned

67. If within half-an hour from the time appointed for the meetings quorum be not present the meeting, If convened upon the requisition of members, as aforesaid, shall be dissolved : but in any other case it shall stand adjourned in accordance with the provisions of sub-section (3), (4) and (5) of section 174 of the Act.

Resolution to  
be passed by  
Company in  
General  
Meeting

68. Any act or resolution which, under the provisions of these Article or of the Act, is permitted or required to be done or passed by the Company in General Meeting shall be sufficiently so done or passed if effected by an Ordinary Resolution as defined in Section 189 (1) of the Act unless either the Act, or these Articles specifically require such Act to be done or resolution passed by a Special Resolution as defined in section 189 (2) of the Act.

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| <p>69. The Chairman of the Board shall be entitled to take the chair at every general meeting. If there be no such Chairman, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding such meeting, or is unwilling to act, the members present shall choose another Director as Chairman, and if no Director be present, or if all the Directors present decline to take the chair, then the members present shall, on a show of hands or on a poll, if properly demanded, elect one of their number being a member entitled to vote, to be Chairman.</p> <p>70. Every question submitted to a meeting shall be decided, in the first instance by a show of hands and in the case of equality of votes, both on a show of hands and on a poll, the Chairman of the meeting shall have a casting vote in addition to the vote to which he may be entitled as a member.</p> <p>71. At any general meeting unless a poll is (before or on the declaration of the result of the show of hands) demanded in accordance with the provisions of Section 179 of the Act a declaration by the Chairman that the resolution has or has not been carried either unanimously or by a particular majority, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes cast in favour of or against the resolution.</p> <p>72. (1) If a poll be demanded as aforesaid it shall be taken forthwith on a question of adjournment or election of a Chairman and in any other case in such manner and at such time, not being later than forty-eight hours from the time when the demand was made and at such place as the Chairman of the meeting directs, and subject as aforesaid, either at once or after an interval or adjournment or otherwise, and the result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was demanded.</p> <p>(2) The demand of a poll may be withdrawn at any time.</p> <p>(3) Where a poll is to be taken the Chairman of the meeting shall appoint two scrutineers, one at least of whom shall be member (not being an officer or employee of the Company) present at the meeting provided such a member is available and is willing to be appointed, to scrutinise the votes given on the poll and to report to him thereon.</p> <p>(4) On a poll member entitled to more than one vote, or his proxy or other person entitled to vote for him, as the case may be need not, if he votes, use all his votes or cast in the same way all the votes he uses.</p> <p>(5) The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.</p> | <p>Chairman of General Meeting</p> <p>How questions to be decided at meetings, Casting vote</p> <p>What is to be evidence of the passing of a resolution where poll not demanded</p> <p>Poll</p> |
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Power to  
adjourn  
General  
Meeting

73. (1) The Chairman of a general meeting may adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(2) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid and as provided in Article 67 it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

## VOTES OF MEMBERS

Votes of  
Members

74. (a) Subject to any special conditions or restrictions as to voting upon which any shares may be issued or may for the time being, be held, on a show of hands every member present in person shall have one vote, and on a poll every member present in person or by proxy shall have one vote for every share held by him in respect of which he is entitled to vote.

(b) On a poll the voting rights of a holder of Equity Shares shall be as specified in Section 87 of the Act.

(c) No company or body corporate shall vote by proxy so long as a resolution of its Board of Directors under the provisions of Section 187 of the act is in force and the representative named in such resolution is present at the General Meeting at which the vote by proxy is tendered.

Procedure  
where a  
company of  
the President  
of India or the  
Governor of a  
state is a  
member for  
the Company

75. (1) Where a company or a body corporate hereinafter called member company") is a member of the Company a person duly appointed by resolution in accordance with the provisions of Section 157 of the Act to represent such member company at a meeting of the Company shall not, by reason of such appointment, be deemed to be a proxy, and the production at the meeting of a copy of such resolution duly signed by one Director of such member company and certified by him as being a true copy of the resolution shall be accepted by the Company as sufficient evidence of the validity of his appointment. Such a person shall be entitled to exercise the same rights and powers, including the right to vote by proxy on behalf of the member company which he represents, as that member company could exercise if it were an individual member.

(2) Where the president of India or the Governor of a State is a member of the Company, the President or, as the case may be, the Governor may appoint such person as he thinks fit to act as his representative at any meeting of the Company or at any meeting of any class of members of the Company and such a person shall be deemed to be a member of the Company and shall be entitled to exercise the same

rights and powers, including the right to vote by proxy, as the President or as the case may be, the Governor could exercise as a member of the Company.

76. If any member be a lunatic, idiot or non compos mentis, he may vote whether on a show of hands or at a poll by his committee, curator, bonis or other legal curator and such last mentioned persons may give their votes by proxy provided that the forty-eight hours at least before the time of holding the meeting or adjourned meeting, as the case may be, at which any such person proposes to vote, he shall satisfy the Board of his right under the Transmigration Article to shares in respect of which he proposes to exercise his right under this Article unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.

77. Where there are joint registered holders of any share any one of such persons may vote at any meeting either personally or by proxy in respect of such share as if he were solely entitled thereto; and if more than one to such jointholders be present at any meeting either personally or by proxy, that one of the said persons so present whose name stands first on the Register in respect of such shares shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share stands shall, for the purposes of this Article, be deemed joint-holders thereof.

78. The instrument appointing a proxy shall be in writing under the hands of the appointor or of his Attorney duly authorised in writing or if such appointor is a body corporate be under its common seal or the hand of its officer or Attorney duly authorised. A proxy who is appointed for specified meeting only shall be called a Special Proxy. Any other proxy shall be called a General Proxy.

A person may be appointed a proxy though he is not a member of the Company and every notice convening a meeting of the Company shall state this and that a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself.

79. The instrument appointing a proxy and the Power of Attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, shall be deposited at the Office not less than forty eight hours before the time for holding the meeting at which the person named in the instrument purports to vote in respect thereof and in default the instrument of proxy shall not be treated as valid.

80. A vote given in accordance with the terms of an Instrument appointing a proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the instrument, or transfer of the share in respect of which the vote, if given, provided no intimation in writing of the death, insanity, revocation or transfer of the share, shall have been received by the Company at the office before the vote is given; provided nevertheless that the Chairman of any meeting shall be entitled to require such

Vote in respect  
of insane  
member

Joint holders

Instrument  
appointing  
Proxy to be in  
writing  
Proxy may be  
General or  
SpecialInstrument  
appointing a  
proxy to be  
deposited at  
the office.When vote by  
Proxy valid  
though  
authority  
revoked

evidence as he may in his discretion think fit of the due execution of an instrument of proxy and that the same has not been revoked.

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| Form of<br>Instrument<br>appointing a<br>special Proxy | 61. Every instrument appointing a Special Proxy shall be retained by the Company and shall, as nearly as circumstances will admit, be in any forms set out in Schedule IX to the Act, or as near thereto as possible or in any other form which the Board may accept.                                                                                                                                                                                                                                                               |
| Restrictions on<br>voting                              | 62. No member shall be entitled to exercise any voting rights either personally or by proxy at any meeting of the Company in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has, and has exercised any right of lien.                                                                                                                                                                                                  |
| Admission of<br>rejection of<br>Votes                  | 63. (1) Any objection as to the admission or rejection of a vote, either on a show of hands or on a poll, made in due time, shall be referred to the Chairman who shall forthwith determine the same and such determination made in good faith shall be final and conclusive.<br><br>(2) No objection shall be raised to the qualification of any vote 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. |

## DIRECTORS

|                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                          |
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| Number of<br>Directors                                              | 64. The number of the Directors of the Company shall not be less than three and not more than twelve.                                                                                                                                                                                                                                                                                                    |
| Proportion to<br>retire by<br>rotation                              | 65. Not less than two-thirds of the total number of Directors shall be persons whose period of Office is liable to determination by retirement of Directors by rotation.                                                                                                                                                                                                                                 |
| Directors in<br>office at the<br>date of<br>adoption of<br>Articles | 66. The persons hereinafter named are the first Directors of the Company:<br><br>1. SRI SAGARMAL JHANWAR<br>2. SRI OM PRAKASH CHANDAK<br>3. SRI BANWARI LAL MOHTA                                                                                                                                                                                                                                        |
| Power of the<br>Board to add<br>to its member                       | 67. The Board shall have power, at any time and from time to time, to appoint any person as a Director as an addition to the Board but so that the total number of Directors shall not at any time exceed the maximum number fixed by these Articles. Any Directors so appointed shall hold office only until the next Annual General Meeting of the Company and shall then be eligible for re-election. |
| Share<br>qualifications of<br>Directors                             | 68. Unless otherwise determined by the Company in general meeting a Director before acquiring such shares but shall obtain his qualification.                                                                                                                                                                                                                                                            |
| A Director can act<br>before acquiring<br>qualification             | 69. A Director who is required to hold qualification shares may act as a Director before acquiring such shares but shall obtain his qualification within two months after his appointment as a Director.                                                                                                                                                                                                 |

90. (a) Each Director shall be entitled to receive out of the funds of the Company for each meeting of the Board or a committee thereof attended by him a fee not exceeding Rs. 250/- (Rupees Two hundred fifty) as may from time to time be determined by the Board.

(b) Subject to the provisions of Section 198, 309 and 310 of the Act, Directors, other than Managing Director or Directors in whole-time employment of the Company shall, in respect of each of the Company's financial year or in respect of any part thereof, be entitled to such commission as the Board may determine from time to time but not exceeding three percent of the net profit of the Company to be divided between them in such proportion as the Board may determine and in the absence of such determination, equally.

(c) All other remuneration, if any, payable by the Company to each Director, whether in respect of the services as a Managing Director or a Director in the whole or part time employment of the Company shall be determined in accordance with and subject to the provisions of the Articles and of the Act.

(d) The Directors shall be entitled to be paid their reasonable travelling, and hotel and other expenses incurred in consequence of their attending at Board and Committee Meetings or otherwise incurred in the execution of their duties as Directors.

91. If any Director, being willing, shall be called upon to perform extra services or to make any special exertions in going or residing away from Calcutta for any of the purposes of the Company or in giving special attention to the business of the Company or as a member of a Committee of the Board then, subject to Section 198, 309 and 310 of the Act, the Board may remunerate the Director so doing either by a fixed sum or by a percentage of profits or otherwise and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled.

92. The continuing Directors may act notwithstanding any vacancy in their body; but so that if the number falls below the minimum above fixed the Board shall not, except for the purpose of filling vacancies, act so long as the number is below the minimum.

93. (1) The office of a Director shall ipso facto become vacant if :—

(a) he fails to obtain within the time specified in sub-section (1) of section 270 of the Act or at any time thereafter ceases to hold, the share qualification, if any, necessary for his appointment; or

(b) he is found to be of unsound mind by a Court of competent jurisdiction; or

(c) he applies to be adjudicated as insolvent; or

Director's fees,  
remuneration  
and expenses

Remuneration  
for extra  
service

Board may act  
notwithstanding  
vacancy

Office of  
director shall  
vacant.

- (d) he is adjudged as insolvent; or
- (e) he is convicted by a Court of any offence involving moral turpitude and is sentenced in respect thereof to imprisonment for not less than six months; or
- (f) he fails to pay any call in respect of shares of the Company held by him, whether alone or jointly with others, within six months from the last date fixed for the payment of the call unless the Central Government has by notification in the official Gazette, removed the disqualification incurred by such failure; or
- (g) he absents himself from three consecutive meetings of the Board or from all meetings of the Board for a continuous period of three months, whichever is a longer, without obtaining leave of absence from the Board; or
- (h) he (whether by himself or by any person for his benefit or on his account), or any firm in which he is a partner, or any private company of which he is a Director, accepts a loan or any guarantee or security for a loan from the Company in contravention of Section 295 of the Act, or
  - (i) he acts in contravention of Section 299 of the Act, or
  - (j) he becomes disqualified by an order of Court under Section 203 of the Act, or
  - (k) he is removed from office in pursuance of Section 284 of the Act; or
  - (l) having been appointed a Director by virtue of his holding any office or other employment in the Company he ceases to hold such Office or other employment in Company; or
  - (m) by notice in writing to the Company he resigns his office; or
  - (n) any office or place of profit under the Company or under any subsidiary of the Company is held in contravention of Section 314 of the Act and by operation of the Section he is deemed to vacate office.
- (2) Notwithstanding any matter or thing in sub-clauses (d), (e), and (l) of clause (f) the disqualification referred to in those subclauses shall not take effect :-
  - (a) for thirty days from the date of adjudication, sentence or order; or
  - (b) where an appeal or petition is preferred within the thirty days aforesaid against the adjudication, sentence or conviction resulting in the sentence, or order until the expiry of seven days from the date on which such appeal or petition is disposed of; or
  - (c) where within the seven days aforesaid, any further appeal or petition is preferred in respect of the adjudication, sentence, conviction or

order and the appeal or petition, if allowed, would result in the removal of the disqualification, until such further appeal or petition is disposed of.

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| <p>94. Any Director or other person referred to in Section 314 of the Act may be appointed to or hold any office or place of profit under the Company or under any subsidiary of the Company in accordance with the provisions of Section 314 of the Act.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Office of Profit                                                                                                                  |
| <p>95. A Director of this company may be or become a Director of any other company promoted by this Company or in which it may be interested as a member, shareholder or otherwise and no such Director shall be accountable for any benefits received as a Director or member of such Company.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | When Director of this Company appointed Director of a Company in which the Company is interested either as a member or otherwise. |
| <p>96. Subject to the provisions of Section 297 of the Act, neither shall a Director be disqualified from contracting with the Company either as Vendor, purchaser or otherwise for goods materials or services or for underwriting the subscription of any shares in or debentures of the Company nor shall any such contract or arrangement entered into by or on behalf of the company with a relative of such Director or a firm in which such Director or relative is a partner or with any partner in such firm or with a private company of which such Director is a member or director nor shall any Director so contracting or being such member or so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding Office or of the fiduciary relation thereby established.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Conditions under which Directors may contract with Company                                                                        |
| <p>97. Every Director who is in any way, whether directly or indirectly, concerned or interested in a contract or arrangement, entered into or to be entered into, by or on behalf of the Company not being a contract or arrangement entered into or to be entered into between the Company and any other company where any of the Directors of the Company or two or more of them together holds or hold not more than two percent, of the paid up share capital in the other company shall disclose the nature of his concern or interest at a meeting of the Board as required by Section 299 of the Act. A general notice, renewable in the last month of each financial year of the Company that a Director is a Director or a member or is a member of any specified firm and is to be regarded as concerned or interested in any subsequent contract or arrangement with that body corporate or firm shall be sufficient disclosure of concern or interest in relation to any contract or arrangement so made and, after such general notice, it shall not be necessary to give special notice relating to any particular contract or arrangement with such body corporate or firm, provided such general notice is given at meeting of the Board of the Director concerned takes reasonable steps to secure that it is brought up and read at the first meeting of the Board after it is given. Every Director shall be bound to give and from time to time renew a general notice as aforesaid in respect of all bodies corporate of which he is a Director or member and of all firms of which he is a partner.</p> | Disclosure of a Director's interest                                                                                               |

**Discussion and voting by Director Interest**

98. No Director shall, as a Director, take any part in the discussion of, or vote on any contract or arrangement in which he is in any way, whether directly or indirectly concerned or interested, nor shall his presence count for the purpose of forming a quorum at the time of such discussion or vote. This prohibition shall not apply to (a) any contract of indemnity against any loss which the Directors or any of them may suffer by reason of becoming or being sureties or surety for the Company; or (b) any contract or arrangement entered into by the Company with a public company or with a private company which is subsidiary of a public company, in which the interest of the Director consists solely in his being a Director of such company and the holder of shares not exceeding in number or value the amount requisite to qualify him for appointment as a Director thereof, he having been nominated as such Director by the Company holding not more than two percent of the paid up share capital of the Company.

#### ROTATION OF DIRECTORS

**Rotation and retirement of Directors**

99. At each Annual General Meeting of the Company one-third of such of the Directors for the time being as are liable to retire by rotation, or if their number is not three or a multiple of three, then the number nearest to one-third shall retire from Office. An additional Director appointed by the Board under Article 87 hereof shall not be liable to retire by rotation within the meaning of this article.

**which Directors to retire**

100. The Directors to retire by rotation at every Annual General Meeting shall be those have been longest in office since their last appointment but as between persons who become Directors on the same day those to retire shall, in default of and subject to any agreement among themselves, be determined by lot.

**Appointment of Directors to be voted on individually**

101. Save as permitted by Section 263 of the Act, every resolution of a general meeting for the appointment of a Director shall relate to one named individual only.

**Meeting to fill up vacancies**

102. The Company at the Annual General Meeting at which a Director retires by rotation in manner aforesaid may fill up the vacated office by appointing the retiring Director or some other person thereto.

If the place of retiring Director is not so filled up and the meeting has not expressly resolved not to fill vacancy, the meeting shall stand adjourned till the same day in the next week, at the same time and place, or if that day is a public holiday, till the next succeeding day which is not a public holiday, at the same time and place. If at the adjourned meeting also the place of the retiring Director is not filled up and that meeting also has not expressly resolved not to fill the vacancy, the retiring Director shall be deemed to have reappointed at the adjourned meeting unless:

(a) at the meeting or at the previous meeting a resolution for the re-appointment of such Director has been put to the vote and lost; or

(b) the retiring Director has by notice in writing addressed to the Company or the Board expressed his unwillingness to be reappointed; or

(c) he is not qualified or is disqualified for appointment; or

(d) a resolution, whether special or ordinary, is required for his appointment or re-appointment in virtue of any provisions of the Act; or

(e) the provision to sub-section (2) of Section 263 of the Act, is applicable to the case.

103. The company in general meeting from time to time increase or reduce the number of Directors within the limits fixed by Article 84.

104. The Company may, subject to the provisions of Section 284 of the Act, by ordinary resolution of which Special Notice has been given, remove any Director before the expiration of his period of Office and may by ordinary resolution of which Special Notice has been given, appoint another person in his stead, if the Director so removed was appointed by the Company in general meeting or by the Board under Article 105. The person so appointed shall hold office until the date up to which his predecessor would have held office if he had not been so removed. If the vacancy created by the removal of a Director under the provisions of this Article is not so filled by the meeting at which he is removed the Board may at any time thereafter fill such vacancy under the provisions of Article 105.

105. If any Director appointed by the Company in general meeting vacates office as a Director before his term of Office will expire in the normal course the resulting casual vacancy may be filled up by the Board at a meeting of the Board, but any person so appointed shall retain his Office so long only as the vacating Director would have retained the same if no vacancy had occurred. Provided that the Board may not fill such vacancy by appointing thereto any person who has been removed from the Office of director under Article 104.

106. No person not being a retiring Director shall be eligible for appointment into the Office of Director at any general meeting unless he or some member intending to propose him, has not less than fourteen days, before the meeting, left at the office a notice in writing under his hand signifying his candidature for the Office of Director or the intention of such member to propose him as a candidate for that office as the case may be.

Company in general meeting to increase or reduce number of Directors

Power to remove Director by ordinary resolution on special notice

Board may fill up casual vacancies

Where the Company and candidate for office of Director must give notice

#### ALTERNATIVE DIRECTORS

107. The Board may appoint any person to act as alternative Director for a Director during the latter's absence for a period of not less than three months from the State in which meeting of the Board are ordinarily held and such appointment shall have effect and such appointee, whilst he holds Office as an alternate Director, shall be entitled to notice of meetings of the Board and to attend and vote thereat accordingly; but

he shall not require any share qualifications, if any, and shall ipso facto vacate Office if and when the absent Director returns to the State in which meetings of the Board are ordinarily held or the absent Director vacates Office as a Director.

### PROCEEDINGS OF DIRECTORS

|                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|--------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Meeting of Board                           | 108. The Board shall meet together at least once in every three months for the despatch of business and may adjourn and otherwise regularise its meetings and proceedings as it thinks fit. Notice in writing of every meeting of the Board shall be given to every Director for the time being in India, and at his usual address in India to every other Director. Unless otherwise determined from time to time and at any time by the Directors for the time being in India, meetings of the Board shall take place at the Office. |
| Director may summon meeting                | 109. A Director, may, at any time, and the Secretary if any shall, upon the request of a Director made at any time convene a meeting of the Board.                                                                                                                                                                                                                                                                                                                                                                                     |
| Chairman                                   | 110. The Board may appoint a Chairman of its meetings and determine the period for which he is to hold office. If no such Chairman is appointed or if at any meeting of the Board the Chairman be not present within fifteen minutes after the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such meeting.                                                                                                                                                        |
| Quorum                                     | 111. The quorum for a meeting of the Board shall be determined from time to time in accordance with the provisions of Section 287 of the Act, if a quorum shall not be present within fifteen minutes from the time appointed for holding a meeting of the Board, it shall be adjourned until such date and time as the Chairman of the Board shall appoint.                                                                                                                                                                           |
| Power of Quorum                            | 112. A meeting of the Board at which a quorum be present shall be competent to exercise all or any of the authorities, powers and discretion by or under these Articles or the Act for the time being vested in or exercisable by the Board.                                                                                                                                                                                                                                                                                           |
| How Questions to be decided                | 113. Subject to the provisions of Section 316, 372 (5) and 386 of the Act, question, arising at any meeting shall be decided by a majority of votes and in case of an equality of votes the Chairman shall have a second or casting vote.                                                                                                                                                                                                                                                                                              |
| Power to appoint Committee and to delegate | 114. The Board may, subject to the provisions of the Act, from time to time and at any time delegate any of its powers to a Committee consisting of such Director or Directors as it thinks fit, and may from time to time revoke such delegation. Any Committee so formed shall, in exercise of the powers so delegated, conform to any regulations that may from time to time be imposed upon it by the Board.                                                                                                                       |
| Proceedings of Committee                   | 115. The meetings and proceedings of any such Committee consisting of two or more members shall be governed by the provisions herein contained                                                                                                                                                                                                                                                                                                                                                                                         |

for regulating meeting and proceedings of the Board so far as the same are applicable thereto and are not superseded by any regulations made by the Board under the preceding article.

116. Acts done by person as a Director shall be valid notwithstanding that it may afterwards be discovered that his appointment was invalid by reason of any defect or disqualification or had terminated by virtue of any provisions contained in the Act or in these articles. Provided that meeting in this Article shall be deemed to give validity to acts done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.

117. Save in those cases where a resolution is required by Section 262, 292, 297, 316, 372 (5) and 386 of the Act or any other provisions of the Act, to be passed at a meeting of the Board, a resolution shall be as valid and effectual as if it had been passed at a meeting of the Board, or Committee of the Board, as the case may be, duly called and constituted, if it is passed by circulation in the manner provided in Section 289 of the Act.

When acts of a Director valid notwithstanding defective appointment etc.

Resolution without Board Meeting

### MINUTES

118. (1) The Board shall, in accordance with the provisions of Section 193 of the Act, cause minutes to be kept of every general meeting of the Company and of every meeting of the Board or of every Committee of the Board.

(2) Any such Minutes of any meeting of the Board or any Committee of the Board or of the Company in general meeting, if kept in accordance with the provisions of Section 193 of the Act, shall be evidence of the matters stated in such Minutes. The minute Books of general meetings of the Company shall be kept at the Office and shall be open to inspection by members during the hours of 10 A.M. and 12 noon on such business days as the Act requires them to be open for inspection.

Minutes to be made

### POWERS OF THE BOARD

119. Subject to the provisions of the Act, the control of the Company shall be vested in the Board who shall be entitled to exercise all such powers, and to do all such acts and things as the Company is authorised to exercise and do; Provided that the Board shall not exercise any power or do any act or thing which is directed or required, whether by the Act or any other statute or by the Memorandum of the Company or by these articles or otherwise, to be exercised or done by the Company in general meeting. Provided further that in exercising any such power or doing any such act or thing, the Board shall be subject to the provisions in that behalf contained in the Act, or any other statute or in the Memorandum of the Company or in these articles, or in any regulations not inconsistent

General Power of Company vested in the Board

therewith and duly made there under, including regulations made by the Company in general meeting, but no regulation made by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

## LOCAL MANAGEMENT

120. Subject to the provisions of the Act, the following regulations shall have effect :—

Local management

(1) The Board may, from time to time provide for the management of the affairs of Company outside India (or in any specified locality in India) in such manner as it shall think fit and the provisions contained in the four next following paragraphs shall be without prejudice to the general powers conferred by this paragraph.

Local Directorate delegation

(2) The Board may, from time to time and at any time, establish any local offices for managing any of the affairs of the Company outside India, or in any specified locality in India, and may appoint any persons to be Officers of such Local Offices or any Managers and may fix their remuneration and save as provided in Section 292 of the Act, the Board may, from time to time and at any time, delegate to any person so appointed any of the powers, authorities and discretion for the time being vested in the Board may think fit and the Board may, at any time, remove any person so appointed and may annul or vary any such delegation.

Power of Attorney

(3) The Board may, at any time and from time to time by power of Attorney under the Seal, appoint any persons to be the Attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those which may be delegated by the Board under the Act) and for such period and subject to such conditions as the Board may, from time to time, think fit, any such appointment may if the Board thinks fit, be made in favour of the members, or any other members of any local Directorate established as aforesaid or in favour of any Company or of the members, directors, nominees or officers of the Company or firm, or in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board; and any such Power of attorney may contain such provisions for the protection or convenience of persons dealing with such Attorneys as the Board thinks fit.

Sub-delegation

(4) Any such delegates or attorneys as aforesaid may be authorised by the Board to sub-delegate all or any of the powers, authorities and discretions for the time being vested in them.

Seal for use abroad

(5) The Company may exercise the powers inferred by Section 50 of the Act with regard to —having an Official Seal for use abroad, and such powers shall be vested in the Board, and the Company may cause to be kept in any State or country outside India, as may be

permitted by the Act, a foreign Register of members or debenture-holders resident in any such State or country as it may think fit respecting the keeping of any such Foreign Register, such regulations not being inconsistent with the provisions of Section 157 and 158 of the Act.

Foreign  
Register

## MANAGING DIRECTOR AND WHOLE-TIME DIRECTOR

|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                     |
|-------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|
| 121.  | Subject to and in accordance with the provisions of the ct, the Board may from time to time appoint one or more of their body to be Managing Director or managing Directors, or whole-time Director or whole-time Directors of the Company for such period not exceeding five years at any time and on such terms including remuneration as the Board may think fit and may from time to time (Subject to the provisions of section 284 of the act and the terms of any agreement entered into by and between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or places.                                                                                            | Power to appoint Managing and Whole time Directors  |
| 122.  | Subject to the provisions of Section 255 of the Act, a Managing Director shall not while he continues to hold that office, be subject to retirement by rotation and he shall not be reckoned as a Director for the purpose of determining the rotation or retirement of Directors or in fixing the number of Directors to retire but (Subject to the provisions of any contract between him and the Company) he shall be subject to the same provisions as to resignation and removal as the other Directors, and he shall, ipso facto and immediately, cease to be a Managing Director if he ceases to hold the office of Director for any cause                                                                                              | To what provisions he shall be subject              |
| 123.  | If at any time the total number of Managing Directors is more than one-third of the total number of Directors, the Managing Directors who shall not retire, shall be determined by ad in accordance with their respective seniorities. For purpose of this Article, the seniorities of the Managing Directors shall be determined by the dates of their respective appointments as Managing Directors by the Board.                                                                                                                                                                                                                                                                                                                            | Seniorities of Managing Directors                   |
| 124.  | The Board shall fix the remuneration payable to a Managing Director or Remuneration whole-time Director either by way of monthly payment, or a specified percentage of the net profits of the Company, or partly by one way and partly by the other and may provide as a term of his appointment, that it will be paid to him, or his heirs and legal representative, or his widow or other dependants, a provident fund, superannuation fund, pension, or gratuity, or any or all of them, on retirement or death. But such remuneration shall be subject to the limitation prescribed by sections 198, 309, 310 and 311 of the Act.                                                                                                          |                                                     |
| 124A. | Subject to the provisions of the Companies Act, 1956 and the rules and regulations passed by the IDRA Act, company do take Key-man/woman Insurance cover in respect of whole time Director(s) of the Company with profit, bonuses and other benefits on the said policy to accrue to the Company and that premium of which will be paid by the Company to safeguard the Company from financial loss which may occurs from the employees pre-mature death or exit of employee whose replacement is not possible. (Passed in Extra Ordinary General Meeting on 12 <sup>th</sup> January, 2004).                                                                                                                                                  |                                                     |
| 125.  | Subject to the provisions of the Act in particular to the prohibitions and restrictions contained in section 292 thereof, the Board may, from time to time, entrust to and confer upon a Managing Director or a whole-time Director for the time being, such of the powers exercisable under these presents by the Board as it may think fit, and may confer such powers for such time, and to be exercised for such terms and conditions, and with restrictions as it thinks fit; and the Board may confer such powers either collaterally with, or to the exclusion of, and in substitution for all or any of the powers of the board in that behalf; and may, from time to time, revoke, withdraw, alter or vary all or any of such powers. | Powers of Managing Director and whole time Director |

## SECRETARY

Power to appoint Secretary 126. The Board may appoint a Secretary of the Company on such terms and conditions as it may think fit and may remove any Secretary so appointed and may fill up the vacancy in the office of Secretary. The Secretary shall exercise such powers and carry out such duties as the Board may from time to time determine.

## THE SEAL

Custody of Seal 127. The Board shall provide for the safe custody of the Seal and the Seal shall never be used except by the authority previously given by the Board or a committee of the Board authorized by the Board in that behalf and save as provided by article 12 thereof at least one Director and the Secretary of the Company, if any, or any person authorized by the Board in this behalf shall sign every instrument to which the Seal is affixed. Provided nevertheless, that any instrument bearing the Seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority of the Board to issue the same.

## RESERVES

Reserves 128. Subject to the provisions of section 205(2A) of the Act, the Board may, from time to time before recommending any dividend, set apart any or such portion of the profits of the Company, as it thinks fit, as reserves to meet contingencies or for the liquidation of any debentures, debts or other liabilities of the Company for equalization of dividends for repairing, improving or maintaining any of the property of the Company as the Board in its absolute discretion thinks conducive to the interest of the Company; and may, subject to the provisions of Section 372 of the Act invest the several sums to set aside upon such investments (other than shares of the Company) as they may think fit, and from time to time deal with and vary such investments and dispose of all or any part thereof for the benefit of the Company, and may divide the Reserves into such special funds as it thinks fit, with full power to employ the Reserves or any parts thereof in the business of the Company and that without being bound to keep the same separate from the other assets.

Investment of money 129. All money carried to reserve shall nevertheless remain and be profits of the Company applicable subject to the provisions being made for actual

loss or depreciation, for the payment of dividends and such moneys and all the other money of the Company not immediately required for the purposes of the Company may, subject to the provisions of Sections 370 and 372 of the Act, be invested by the Board in or upon such investments or securities as it may select or may be used as working capital or may be kept at any Bank on deposit or otherwise as the Board may from time to time think proper.

### CAPITALISATION OF RESERVES

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                       |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| <p>130. Any general meeting may resolve that any moneys, investments, or other assets forming part of the undivided profits of the Company standing to the credit of reserves, or any Capital Redemption Reserve Account, or in the hands of the Company and available for dividend, or representing premiums received on the issue of shares and standing to the credit of the Share Premium Account be capitalised and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalised fund be applied on behalf of such shareholders in paying up in full any unissued shares, of the Company which shall be distributed accordingly or in or towards payment of the uncalled liability on any issued shares, and that such distribution on payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalised sum; Provided that any sum standing to the credit of a Share Premium Account or a Capital Redemption Reserve Account may, for the purposes of this Article, only be applied in paying up unissued shares to be issued to Shareholders of the Company as fully paid bonus shares</p> <p>131. A general meeting may resolve that surplus money arising from the realisation of any capital assets of the company or any investments representing the same or any other undistributed profits of the Company not subject to charge for income tax, be distributed among the members on the footing that they receive the same as capital.</p> <p>132. For the purpose of giving effect to any resolution under the two last preceding Articles the Board may settle any difficulty which may arise in regard to the distribution as it thinks expedient and, in particular may issue fractional certificates and may determine that cash payments shall be made to any members in order to adjust the rights of all parties as may seem expedient to the Board. Where requisite a proper contract shall be filed in accordance with section 75 of the Act, and the Board may appoint any person entitled to the dividend or capitalised fund and such appointment shall be effective.</p> | <p>Capitalisation of Reserves</p> <p>Surplus money</p> <p>Fractional Certificates</p> |
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### DIVIDENDS

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| <p>133. Subject to the rights of members entitled to shares (if any) with preferential or special rights attached thereto the profits of the Company which it shall from time to time be determined to divide in respect of any</p> | <p>How Profits shall be divisible</p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|

year or other period shall be applied in the payment of a dividend on the Equity shares of the Company but so that a partly paid-up share shall only entitle the holder with respect thereto to such a proportion of the distribution upon a fully paid-up share as the amount paid thereon bears to the nominal amount of such share and so that where capital is paid up in advance of calls such capital shall not rank for dividend or confer a right to participate in profits.

|                                                        |                                                                                                                                                                                                                                                                                                                                            |
|--------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Declaration of dividends                               | 134. The Company in Annual General Meeting may declare a dividend to be paid to the members according to their rights and interests in the profits and may, subject to the provisions of Section 207 of the Act, fix the time for payment.                                                                                                 |
| Restrictions on amount of Dividends                    | 135. No larger dividend shall be declared than is recommended by the Board, but the Company in general meeting may declare a smaller dividend.                                                                                                                                                                                             |
| Dividend out of profits only and not to carry interest | 136. Subject to the provisions of Section 205 of the Act, no dividend shall be payable except out of the profits of the Company or of money provided by the Central or a State Government for the payment of the dividend in pursuance of any guarantee given by such Government and no dividend shall carry interest against the Company. |
| What to be deemed as profits                           | 137. The declaration of the Board as to the amount of the net profits of the Company shall be conclusive, subject to the provisions of the Act.                                                                                                                                                                                            |
| Interim dividends                                      | 138. The Board may from time to time pay to the members such interim dividends as in its judgement the position of the Company justifies.                                                                                                                                                                                                  |
| Debts may be deducted                                  | 139. The Board may deduct from any dividend payable to any members all sums of money, if any presently payable by him to the Company or account of calls or otherwise in relation to the shares of the Company.                                                                                                                            |
| Dividend and call together                             | 140. Subject to the provisions of Article 14, any general meeting declaring a dividend may adjust a call on the members of such amount as the meeting fixes.                                                                                                                                                                               |
| Dividend in cash                                       | 141. No dividend shall be payable except in cash. Provided that nothing in the foregoing shall be deemed to prohibit the capitalisation of profits or reserves of the Company for the purpose of issuing fully paid-up bonus shares or paying up any amount for the time being unpaid on the shares held by the members of the Company.    |
| Effect of transfer                                     | 142. A transfer of shares shall not pass the rights to any dividend declared thereon before the registration of the transfer by the Company.                                                                                                                                                                                               |
| Payment of interest on Capital                         | 143. The Company may pay interest on capital raised for the construction of works or buildings when and so far as it shall be authorised to do by Section 208 of the Act.                                                                                                                                                                  |
| To whom dividends Payable                              | 144. No dividend shall be paid in respect of any share except to the registered holder of such share or to his bankers, but nothing contained in this Article                                                                                                                                                                              |

shall be deemed to require the bankers of a registered shareholder to make a separate application to the Company for the payment of the dividend. Nothing in this Article shall be deemed to affect in any manner the operation of Article 134.

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                |
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| <p>145. Any one of several persons who are registered as the joint-holders of any share may give effectual receipts for all dividends, bonuses, and other payments in respect of such share.</p> <p>146. Unless otherwise directed in accordance with Section 206 of the Act, any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through the post 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 in respect of the joint-holding or to such person and on such address as the holder or joint-holders, as the case may be, may direct, and every cheque or warrant so sent shall be made payable to the other of the person to whom it is sent.</p> <p>147. The Board shall in accordance with the respective provisions of Section 205 A of the Act deal with any dividend which has not been paid/warrant in respect of which has not been posted within the period specified in sub-section (1) or any dividend which remains unpaid or unclaimed for a period specified in sub-section (5) to the said section.</p> | <p>Dividend to<br/>Joint holders</p> <p>Payment by<br/>Post</p> <p>Unclaimed<br/>dividends</p> |
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#### ACCOUNTS

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| <p>148. The books of account of the Company relating to a period of not less than eight years immediately preceding the current year together with the vouchers relevant to any entry in such books of account shall be preserved in good order.</p> <p>149. Every Balance Sheet and Profit and Loss Account of the Company when audited and adopted by the Company in general meeting shall be conclusive except as regards any error discovered therein.</p> | <p>Books of<br/>Account to be<br/>preserved</p> <p>When accounts<br/>to be deemed<br/>finally settled</p> |
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#### SERVICE OF NOTICE AND OTHER DOCUMENTS

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                           |
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| <p>150. A notice or other document may be given by the Company to its members in accordance with Section 53 and 172 of the Act.</p> <p>151. Every person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which previously to his name and address being entered on the Register shall have been duly given to the person from whom he derives his title to such share.</p> <p>152. Subject to the provisions of Article 142, any notice or document delivered or sent by post to or left at the registered address of any member in pursuance of these articles shall, notwithstanding such member be then deceased and whether or not the Company have notice of his decease,</p> | <p>How notices to<br/>be served on<br/>member</p> <p>Transfers,<br/>bound by prior<br/>notices</p> <p>Notice valid<br/>though<br/>member<br/>deceased</p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|

be deemed to have been duly served in respect of any registered shares, whether held solely or jointly with other persons by such members until some other person be registered in his stead as the holder or joint-holder thereof and such service shall for all purposes of these presents be deemed a sufficient service of such notice or document on his heirs, executors or administrators and all persons, if any, jointly interested with him in any such share.

### INSPECTION

**Inspection** 153. (1) The books of account and other books and papers shall be open to inspection by any Director during the business hours.

(2) The Board shall, from time to time, determine whether and to what extent, and at what times and places, and under what conditions or regulations the books of account and books of documents of the Company, other than those referred to in Articles III (2) and 147 or any of them, shall be open to the inspection of the members not being Directors; Provided that no member (not being a Director) shall have any right of inspecting any books of account or book or document of the Company except as conferred by law.

**Inspection of Registers** 154. Subject to the provisions of Section 209 (4) of the Act, where under any provision of the Act, any person, whether a member of the Company or not, is entitled to inspect and register, return, certificate, instrument or document required to be kept or maintained by the Company, the person so entitled to inspection shall, on his giving to the Company not less than twenty four hours, previous notice in writing of his intention specifying which register, etc., he intends to inspect be permitted to inspect the same between the hours of 10 A. M. and 12 noon on such business day as the Act requires them to be opened for inspection.

**When Register of Members and Debenture-holders may be closed** 155. The Company may, after giving not less than seven days previous notice by advertisement in some newspapers circulating in the District in which the Office is situated close the Register of Members or the Register of Debenture-holders as the case may be, for any period or periods not exceeding in the aggregate forty-five days in each year but not exceeding thirty days at any one time.

### RECONSTRUCTION

**Reconstruction** 156. On any sale of the undertaking of the company the Board or the Liquidators on a winding-up may, if authorised by a Special Resolution, accept fully paid or partly paid up shares, debentures or securities of any other company, whether incorporated in India or not, either then existing or to be formed for the purchase in whole or in part of the property of the Company, and the Board (if the profits of the Company permit) or the Liquidators (in a winding-up) may distribute such shares or securities or any other property of the Company amongst the member

without realisation, or vest the same in trustees for them, and any Special Resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefit or property and for the valuation of any such securities or property at such price and in such manner as the meeting may approve and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in case the Company is proposed to be or is in the course of being wound up, such statutory rights (if any) under Section 494 of the Act, as are incapable of being varied or excluded by these Articles.

#### WINDING-UP

157. If the Company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid up capital, such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion of the capital paid up or which ought to have been paid-up at the commencement of the winding-up on the shares held by them respectively. And if in a winding-up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid-up at the commencement of the winding-up, the excess shall be distributed amongst the members in proportion to the capital at the commencement of the winding-up paid-up or which ought to have been paid-up on the shares held by them respectively. But this Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.

158. If the Company shall be wound up, whether voluntarily or otherwise, liquidators may, with the sanction of a Special Resolution, divide among the contributors, in specie or kind, any part of the assets of the Company and may, with the like sanction, vest any part of the assets of the Company in trustees upon such trust for the benefit of the contributors, or any of them, as the liquidators with the like sanction, shall think fit.

Distribution of assets

Distribution of assets in specie

#### SECRECY

159. Every Director, Manager, Secretary, Trustee for the Company, its members or debentures-holders, member of a Committee, officer, servant, agent, accountant, or other person employed in or about the business of the Company shall, if so required by the Board before entering upon his duties sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the Company with its customers and the state of 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 Board by any meeting or by a Court of law and except so far as may be necessary in order to comply with any of the provisions of these Articles.

Secrecy

No member to  
enter the  
premises of  
the Company  
without  
permission

160. No member or other person (not being a Director) shall be entitled to enter upon the property of the Company or to inspect or examine the Company's premises or properties without the permission of the Board or, Subject to Article 148 (2) to require discovery of or any information respecting any detail of the trading of the Company or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process or of any matter whatsoever which may relate to the conduct of the business of the Company which in the opinion of the Board it will be inexpedient in the interest of the company to communicate.

#### INDEMNITY

Indemnity

161. Every Director, Manager, Secretary or officer of the Company or any person (whether an officer of the Company or not) employed by the Company, shall be indemnified out of the funds of the Company against all liability incurred by him as such Director, Manager, Secretary, officer or employee or Auditor in defending any proceedings, whether civil or criminal, in which judgement is given in his favour, or in which he is acquitted, or in connection with any application under Section 633 of the Act in which relief is granted to him by the Court, and any person appointed Auditor.

We, the several persons, whose names and addresses are subscribed below, are desirous of being formed into a Company in pursuance of this Articles of Association.

| Names, Addresses, Descriptions and Occupations of Subscribers                                                                        | Names, Addresses, Descriptions and Occupations of Witnesses                                                                                                                                                                   |
|--------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>SAGARMAL JHANWAR</b><br>S/o Sri Gordhan Das Jhanwar<br>28/2, Shakespeare Sarani,<br>Calcutta - 700 017<br><b>BUSINESS</b>         |                                                                                                                                                                                                                               |
| <b>DINESH JAJODIA</b><br>S/o Sri Brahma Nand JaJodia<br>2, India Exchange Place,<br>Calcutta - 700 001<br><b>SERVICE</b>             |                                                                                                                                                                                                                               |
| <b>NARESH CHAND MAHAWAR</b><br>S/o Sri Ram Mahawar<br>2, India Exchange Place,<br>Calcutta - 700 001<br><b>SERVICE</b>               |                                                                                                                                                                                                                               |
| <b>BANWARI LAL MOHTA</b><br>S/o Sri Shankar Lal Mohita<br>2, Clive Ghat Street,<br>Calcutta - 700 001<br><b>BUSINESS</b>             |                                                                                                                                                                                                                               |
| <b>RADHEY SHYAM LAKHOTIA</b><br>S/o Sri Shri Ramji Lakholia<br>207, Maharshi Devendra Road,<br>Calcutta - 700 070<br><b>BUSINESS</b> |                                                                                                                                                                                                                               |
| <b>OM PRAKASH CHANDAK</b><br>S/o Sri Ram Prasad Chandak<br>2, Clive Ghat Street,<br>Calcutta - 700 001<br><b>SERVICE</b>             |                                                                                                                                                                                                                               |
| <b>JAGADISH PRASAD MOHTA</b><br>S/o Sri Shankar Lal Mohita<br>16, Jamuna Lal Bazaz Street,<br>Calcutta - 700 007<br><b>SERVICE</b>   | <b>Witness to all the Signatories:</b><br><b>SUDARSHAN KUMAR DANGI</b><br>S/o Late Sultan Singh Dangi<br>Dangi Jain & Co.<br>2, India Exchange Place,<br>Room No. 1, 1st Floor,<br>Calcutta - 700 001<br>Chartered Accountant |

Dated the 31st day of July, 1985

The Chief General Manager  
Listing Operation,  
BSE Limited,  
20<sup>th</sup> Floor, P.J.Towers,  
Dalal Street,  
Mumbai – 400 001.

Dear Sir,

**Sub: Application for "In-principle approval" prior to issue and allotment of 29,400 Equity Shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

1. I Neha Poddar, Practising Company Secretary, hereby certify that the minimum issue price for the proposed preferential issue of M/s. Trishakti Electronics And Industries Limited, based on the pricing formula prescribed under Regulation 164 / 165 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rs. 2,94,000 (29400 equity shares issued at Rs. 10 each on preferential basis to one of the existing Promoter of the Company).

The relevant date for the purpose of said minimum issue price was 14.01.2022.

2. I hereby certify that the Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.

OR

I hereby certify that the Articles of Association of the issuer provides for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018 then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue. Accordingly, We have calculated the floor price which worked out as Rs. 2,94,000 (29400 equity shares issued at Rs. 10 each on preferential basis to one of the existing Promoter of the Company).



3. The workings for arriving at such minimum issue price have been attached herewith.

As the Shares are issued to one of the existing Promoter Shareholder of the Company the Board of Directors of the Company at its meeting held on 6<sup>th</sup> December, 2021, subject to necessary approvals of the authority and other concerned, decided to issue and allot 29400 Equity Shares at Rs. 2,94,000 of Rs. 10 each on preferential basis.

**NEHA PODDAR**  
Practicing Company Secretary

Date: 17.02.2022

*Neha Poddar*  
Signature:-

Mem No:-33026

Cp No:-12190

Udin no:- A033026C002613230

