सत्यमेव जयते

प्रारुप 1
पंजीकरण प्रमाण–पत्र

कॉर्पोरेट पहचान संख्या : U45200KA2008PLC048273 2008 - 2009

मैं एतदद्वारा सत्यापित करता हूँ कि मैसर्स

PROVIDENT HOUSING LIMITED

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

यह निगमन-पत्र आज दिनांक चौदह नवम्बर दो हजार आठ को मेरे हस्ताक्षर से बेंगलूर में जारी किया जाता है।

Form 1
Certificate of Incorporation

Corporate Identity Number : U45200KA2008PLC048273 2008 - 2009

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

Given under my hand at Bangalore this Fourteenth day of November Two Thousand Eight.

(SEHAR PONRAJ A)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies

करनाटका

Karnataka

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

PROVIDENT HOUSING LIMITED
No. 130/1 Ulsoor Road, Bangalore - 560042,
Karnataka, INDIA

THE COMPANIES ACT, 2013*

COMPANY LIMITED BY SHARES
(Incorporated under the Companies Act, 1956)

ARTICLES OF ASSOCIATION

OF

PROVIDENT HOUSING LIMITED

PRELIMINARY

1. Subject as hereinafter provided the Regulations contained in Table 'F' in the Schedule I to the Companies Act, 2013 shall apply to the Company so far as they are applicable to Public Company except so far as they have implied or expressly modified by what is contained in the Articles of Association mentioned as altered or amended from time to time.

   If any provision of these Articles is ultra-vires as per the Companies Act in force, the Companies Act shall prevail. If the Companies Act in force empowers or permits the Company to have a different set of provisions and the Company has opted for the same in these presents, these Articles will prevail. Notwithstanding this, if the Companies Act in force stipulates that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its Articles, then and in that case by virtue of this Regulation, the Company is hereby specifically authorized, empowered and entitled to have such right, privilege or authority, to carry out such transactions as have been permitted by the Act without there being any separate Regulation in that behalf herein provided.

INTERPRETATION

2. In these Regulations:

   a. “The Act” means the Companies Act, 2013 read in conjunction with the Companies Act, 1956 to the extent applicable, and shall include any re-enactments and amendments from time to time. “

   b. "Articles" means the articles of association of the Company as originally framed or as altered from time to time;

   c. “Board” means the Board of Directors of the Company

**Adopted the new set of Article of Association as per Companies Act, 2013 vide Special Resolution passed by the shareholders of the Company at the Extraordinary General Meeting held on June 15, 2024*

d. "Company" means **“PROVIDENT HOUSING LIMITED**”

e. Depository shall mean a depository as defined under clause (e) of sub-section (1) of Section 2 of the Depositories Act, 1996.

f. "Directors" means the Directors of the Company and includes persons occupying the Position of the Directors by whatever names called.

g. "In writing" or "written" means and includes words printed, lithographed represented or reproduced in any mode or in any visible form.

h. "Member" in relation to the Company means:

I. the subscriber to the Memorandum of the Company who shall be deemed to have agreed to become Member of the Company, and on its registration, shall be entered as Member in its register of members,
II. every other person who agrees in writing to become a Member of the Company and whose name is entered in the register of Members of the Company; and
III. every person holding shares in the Company and whose name is entered as a beneficial owner in the records of a depository;

i. "Memorandum" means the memorandum of association of the Company including the amendments made thereto from time to time.

j. "Office" means the Registered Office of the Company.

k. Words imparting masculine gender shall include the feminine gender and vice versa; Words imparting a singular number shall include the plural number and vice versa.

3. Unless the context otherwise requires, words or expressions contained in these Articles shall be the same meaning as in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the Company. The 'Headings' shall not be deemed to restrict the meaning of clauses to which they are attached but may be used merely as a concise index or a guide to the contents of those Clauses.

SHARE CAPITAL AND VARIATION OF RIGHTS & DEBENTURE

4. The Authorized Share Capital of the company shall be such amount as is given, in Clause V of the Memorandum of Association.

5. The Capital of the Company subject to the approval of the shareholders, from time to time, payable in the manner as may be determined by the board of directors, with power to increase, reduce, sub-divide or repay the same

or to divide the same into several classes and to attach thereto any rights and to consolidate or sub-divide or re-organize the shares and subject to Section 106 of the Act, to vary such rights as may be determined in accordance with the regulations of the Company.

6. The Company, subject to the approval of the shareholders, shall have power to issue Preference Shares carrying right to redemption out of profits which would otherwise be available for dividends, or out of the proceeds of a fresh issue of shares made for the purpose of such redemption, or liable to be redeemed at the option of the Company, and the Board may, subject to the provisions of Section 55 of the Act, exercise such power in such manner as it thinks fit.

7. The Company, subject to necessary approval(s), if so required and subject to applicable provisions of the Act and Rules made thereunder, shall have the power to offer, issue and allot shares, debentures (convertible/ non-convertible/ optionally convertible) and other securities, on private placement basis, preferential basis or as rights or bonus shares with or without security by creating mortgage, hypothecation, lien, or such other form of security as may be necessary by trust deed, mortgage deed or otherwise on the assets, properties or undertaking of the Company including the uncalled capital or upon any specific property and right, present and future of the Company and on such other terms and conditions including by appointing debenture trustees as the Board of Directors may determine.

8. The shares shall be under the control and disposal of the board of directors who, may issue, allot or otherwise dispose of the same to such persons and on such terms and conditions as they may deem fit and proper. Whenever it is proposed to increase the subscribed capital of the Company by allotment of further shares then:
    a) Such further shares shall be offered to persons who, at the date of offer are holders, of the equity shares of the Company in proportion as nearly as circumstances admit to the amount paid up on those shares at on that date.
    b) The offer aforesaid shall be made by a notice specifying the number of shares offered and limiting the time to not less than 15 days and not exceeding 30 days from the date of offer and within which the offer if not accepted, will be deemed to have been declined.
    c) The offer aforesaid will include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other persons and the notice referred to in clause (b) above shall contain a statement of the right.
    d) After the expiry of the time specified in the notice aforesaid or on receipt of earlier intimation from the person to whom such notice is given declining to accept the shares offered, the Board of Directors may dispose them off in such a manner as they think most beneficial to the Company.

9. Notwithstanding anything contained in Article 8 above, the further shares may be offered to any person (whether or not those persons include the persons referred to any sub clauses '(a)' of 8 above) in any manner whatsoever if a special resolution to that effect has been passed by the Company in General Meeting subject to the provisions of Section 62 of the Act.

10. The board of directors may, issue and allot further shares in the capital of the Company on full payment or part payment or for any property, goods or machinery supplied, sold or transferred or for services rendered to the Company.

11. a) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided:
    i. One certificate for all his shares without payment of any charges; or
    ii. Several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

    b) Every certificate shall specify the shares to which it relates and the amount paid-up thereon.

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

12. Where two or more persons are registered as the holders of any shares, they shall be deemed to hold the same as joint-tenants with benefits of survivorship subject to following provisions and to the other provisions of these Articles relating to joint holders:
    a) The Company shall not be bound to register more than three persons as the joint holder of any share.
    b) The joint holders of a share shall be liable severally as well as jointly in respect of all payments which ought to be made in respect of such shares.
    c) Only the person whose name stands first in the Register as one of the joint holders of any share shall be entitled to delivery of the certificate and all notices relating to such share.

13. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
    a) The provisions of Articles (11) and (13) shall *mutatis mutandis* apply to debentures of the company except in so far as the provision relates to issue of certificates to the debenture holders in which case the holders shall be entitled to receive the same within 6 months from the date of allotment.

14. Except as required by law and provisions of Section 89, of the Act wherein a shareholder has declared his beneficial interest in the shares to the company, no person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

15. a) The company may exercise the powers of paying commissions conferred by sub-section (6) of Section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that Section and rules made thereunder.

b) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of Section 40.

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

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

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

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

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

LIEN

19. a) The company shall have a first and paramount lien;
   i. On every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
   ii. On all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company.

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

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

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

   Provided that no sale shall be made

   a) Unless a sum in respect of which the lien exists is presently payable;

   Or

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

21. a) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.
    b) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
    c) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

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

CALLS ON SHARES

23. a) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times;
    Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.
    b) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
    c) A call may be revoked or postponed at the discretion of the Board.

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

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

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

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

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

28. The Board;

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

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

DEMATERIALISATION OF SECURITIES

29. i) Notwithstanding anything to the contrary contained in these Articles, the Company shall be entitled to dematerialize its securities and to offer securities in a dematerialized form pursuant to the Depositories Act as amended from time to time.

ii) When any securities of the Company are held or dealt in dematerialized form. (a) Every person holding securities of the Company through allotment or otherwise shall have the option to receive and hold the same in the dematerialized form with a depository. (b) All securities held by a depository shall be dematerialized and shall be in fungible form. (c) Every person holding securities of the Company with a depository, being the beneficial owner thereof, may at any time opt out of the depository in the manner provided under the provisions of the Depositories Act, 1996, and the rules, if any, prescribed thereunder and on fulfilment of the conditions prescribed by the Company from time to time, the Company shall issue the relevant security certificate to the beneficial owner thereof.

iii) (a) The Company shall make available to the depository copies of the relevant records in respect of securities held by such depository for the beneficial owners thereof. (b) When a holder or an allottee of the securities opts to hold the same with a depository, the Company shall intimate such depository the details of his holding or allotment of securities and thereupon the depository shall enter in its record the names of the holders/allottees as the beneficial owners of such securities.

iv) The register and index of Beneficial Owners of securities maintained by a depository under section 11 of the Depositories Act 1996, shall be deemed to be the Register and index of Members or of Holders of Debenture or other securities of the Company.

v) (a) Transfer of securities held in a depository will be governed by the provisions of the Depositories Act, 1996. (b) Every depository shall furnish to the Company information about the transfer of securities, the name of beneficial owners at such intervals and in such manner as may be specified under the provisions of Depositories Act, 1996.

vi) (a) A depository shall be deemed to be the registered owner for the purposes of effecting the transfer of ownership of securities on behalf of the beneficial owners and shall not have any voting rights or any other rights in respect of the securities held by it. (b) Every person holding securities of the Company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the Company. The beneficial owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a depository.

vii) Nothing contained in the Act or these Articles regarding the necessity of having numbers for securities issued by the Company shall apply to Securities issued by the Company.

viii) Notwithstanding anything contained in these articles or the act, the provisions of Depositories Act, 1996, relating to dematerialization of securities, (including any modification or re-enactment) shall apply to Securities issued by the Company.

ix) Nothing contained in any other articles of this Articles of association shall apply to any transfer by way of pledge of the shares by any shareholder in favour any bank, nonbanking financial company, financial institution, trustee or any other person, whether resident in India or outside.

TRANSFER OF SHARES

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

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

31. The Board may, subject to the right of appeal conferred by Section 58, refuse to register;

    a) The transfer of a share, not being a fully paid share, to a person of whom they do not approve; Or

    b) Any transfer of shares on which the company has a lien;

32. The Board may refuse to recognize any instrument of transfer unless;

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

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

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

33. On giving not less than seven days' previous notice in accordance with Section 91 and rules made thereunder, as the case may be, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine during which the register of members will be closed;

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

34. No transfer of shares shall be made or registered without the previous sanction of the Directors and the Directors may decline to give such sanction without assigning any reason, subject to the applicable provisions under the Act.

TRANSMISSION OF SHARES

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

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

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

    i. To be registered himself as holder of the share; or

    ii. To make such transfer of the share as the deceased or insolvent member could have made.

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

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

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

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

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

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

FORFEITURE OF SHARES.

39. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.

40. The notice aforesaid shall;

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

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

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

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

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

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

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

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

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

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

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

45. The provisions of these regulations as to forfeiture shall apply in the case of non - payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF SHARE CAPITAL

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

47. Subject to the provisions of Section 61, the company may, by ordinary resolution;

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

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

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

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

48. Where shares are converted into stock;

a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:
Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

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

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

49. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law;

a) Its share capital;

b) Any capital redemption reserve account; or

c) Any share premium account.

CAPITALISATION OF PROFITS

50. a) The company in general meeting may, upon the recommendation of the Board, resolve;

i. That it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company’s reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and

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

b) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (c), either in or towards;
   i. paying up any amounts for the time being unpaid on any shares held by such members respectively;
   ii. paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
   iii. partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);

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

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

51. a) Whenever such a resolution as aforesaid shall have been passed, the Board shall;
   i. make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and
   ii. Generally do all acts and things required to give effect thereto.

b) The Board shall have power;
   i. to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
   ii. to authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;

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

BUY-BACK OF SHARES

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

GENERAL MEETINGS

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

54. a) The Board may, whenever it thinks fit, call an extraordinary general meeting.

b) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

c) A general meeting of a Company may be called by giving not less than clear twenty-one days' notice either in writing or through electronic mode in such manner as may be prescribed by the Government, provided that a general meeting may be called after giving a shorter notice if consent is given in writing or by electronic mode by not less than Ninety-five per cent of the members entitled to vote at such meeting.

d) A statement setting out the material facts concerning each item of special business to be transacted at a general meeting, shall be annexed to the notice calling such meeting, containing all details prescribed under Section 102 of the Companies Act, 2013.

PROCEEDINGS AT GENERAL MEETINGS

55. a) 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.

b) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in Section 103.

56. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

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

58. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

ADJOURNMENT OF MEETING

59. a) The Chairman may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting or if quorum is not present, within 30 (thirty) minutes after the time appointed for holding the meeting, adjourn the meeting, from time to time and from place to place.

b) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

c) 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.

d) Save as aforesaid, and as provided in Section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

60. Subject to any rights or restrictions for the time being attached to any class or classes of shares;

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

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

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

62. a) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
b) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

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

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

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

66. a) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
b) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

PROXY

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

68. An instrument appointing a proxy shall be in the form as prescribed in the rules made under Section 105.

69. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

70. A corporate body (whether a Company within the meaning of the Act or not) may, if it is a member or a creditor or a debenture holder of the Company, authorize such person as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of members of the Company as the case may be. The person so authorized by resolution as aforesaid shall be entitled to exercise the same rights and powers (including the right to vote by proxy) on behalf of the body corporate which he represents, as that body could exercise if it were an individual member. So long as an authorization is in force, the power to appoint a proxy shall be exercised only by the person so appointed as representative.

BOARD OF DIRECTORS

71. The business of the Company shall be managed by the Directors who may pay all expenses incurred in setting up and registering the Company and may exercise all such powers of the Company as are not restricted by the Act or any statutory modification thereof for the time being in force or by these Articles to be exercised by the Company in general meeting, subject nevertheless, to any regulations of these Articles, to the provisions of the Act, and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in general meeting. Nothing shall invalidate any prior act of the Directors, which would have been valid, if that regulation had not been made.

72. The number of directors shall not be less than three and not more than fifteen.

73. The First Directors of the Company shall be:
    1. Mr. Ravi Puravankara
    2. Mr. Ashish Puravankara
    3. Mr. Nani R. Choksey

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

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

75. Subject to the provisions of the Act, and Rules framed thereunder, each Director may, if authorized by the Board of Directors, receive out of the funds of the Company by way of sitting fees a sum not exceeding such sum as may be prescribed by the Central Government from time to time for every Committee/Board meeting attended by him.

76. The Directors may, if authorized by the Board of Directors, also be paid travelling and other expenses for attending and returning from meetings of Board of Directors (including hotel expenses) and any other expenses properly incurred by them in connection with the business of the Company. If authorized by the Board of Directors, the Directors may also be remunerated for any extra services done by them outside their ordinary duties as Directors, subject to the provisions of Section 188 and other applicable provisions of the Act.

77. Subject to the provisions of the Act, if any Director, being willing shall be called upon to perform extra services for the purposes of the Company, the Company may, if authorized by the Board of Directors, remunerate such Director by such fixed sum or percentage of profits or otherwise as be determined by the Directors and such remuneration may be either in addition to or in substitution for his remunerations as provided above;

78. Subject to the provisions of Section 188 and other applicable provisions of the Act, the remuneration of Directors may be a fixed sum or by a percentage of the net profits or otherwise or a combination of these options;

79. The Company may exercise the powers conferred on it by Section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that Section) make and vary such regulations as it may think fit respecting the keeping of any such register;

80. Subject to Sections 184 and 188 of the Act, no Director shall be disqualified from holding his office by contracting with the Company nor shall any such contract entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided, nor shall any Director contracting or being so interested be liable to account to the Company for any profit realized by any such contract by reason only of such Director holding that office or of the fiduciary relations thereby established provided that the nature of his/her interest must be disclosed by him/her at the meeting of the Board of Directors at which the contract is determined, if his/her interest then exists or in any other case, at the first meeting of the Directors after he/she acquires such interest.

81. A. The Board shall have power to appoint Alternate Directors and Additional directors subject to the provisions of Section 161 (1) and section 161 (2) of the Act.

B. If it is provided by a trust deed, securing or otherwise, in connection with any issue of debentures of the Company, that any Person/lender or Persons/lenders including debenture trustee, shall have power to nominate a Director of the Company, then in the case of any and every such issue of debentures, the Person/lender or Persons/lenders having such power may exercise such power from time to time and appoint a Director accordingly.

Any Director so appointed is herein referred to the Nominee Director. A Nominee Director may be removed from office at any time by the Person/lender or Persons/lenders in whom for the time being is vested the power under which he was appointed and another Director may be appointed in his place. A Nominee Director shall not be bound to hold any qualification shares and shall not be liable to retire by rotation or be removed by the Company. The trust deed may contain ancillary provisions as may be agreed thereunder and all such provisions shall have effect notwithstanding any other provisions contained herein.”

82. The Board may appoint any person as a director nominated by any Financial Institutions, Bank or any Lending Authority, in terms of Section 161(3) of the Act and in pursuance of the provisions of any agreement or law for the time being in force.

83. The Company shall have the power to remove any director, including the Managing Director, if any, before the expiration of the period of his office, notwithstanding anything contained in these articles or any agreement between the Company and such Director. Such removal shall be without prejudice to any contract of service between him and the Company;

84. Section 167 of the Act shall apply regarding vacation of office by a Director. A Director shall also be entitled to resign from the office of Directors from such date as he may specify while so resigning or the date of communication to the Board, whichever is later;

85. Until otherwise determined in the General Meeting, the general management of the business and affairs of the Company shall be in the hands of the Directors of the Company, who shall subject to such control and direction, have power to make all purchases and sales and enter into all contracts and to do all other acts and things as are usual, necessary or desirable or expedient in the management of the affairs of the Company is concerned, and to appoint and employ, discharge or re-employ or replace in or for the purpose of the transactions and the management of the affairs and business of the company or otherwise for the purposes thereof and from time to time to remove or suspend the Manager, Accountant, Bankers, Agents, Solicitors, Pleader, Councils, Advocates, clerks and other servants and employees, as he or they shall think proper with such power and duties and upon such terms as to duration of employment, remuneration or otherwise, as he or they shall think fit.

86. The Directors shall also have power to draw, sign, endorse, accept or negotiate cheques, bills of exchange, hundies, promissory notes or other negotiable instrument with or without securities on behalf of the Company and to open current and other Banking Accounts of the Company and to purchase and sell and for that purpose and even otherwise generally to sign, endorse and transfer any share, bond, Government Loan notes or other securities of the Government of India or State Government or any other public body for and on behalf of the Company and to collect, recover and receive and give valid receipts and discharges for all interests, dividends or bonuses from time to time, due or to become due on such shares, bonds, notes and securities.

87. The Director/s shall also have power to exercise, become party to and where necessary to cause to be registered all deeds, agreements, bills and other documents on behalf of the Company and to insure the property of the Company for such period and to such extent and in such manner as he/they may think proper.

88. The Director/s shall have power to invest the monies of the Company not immediately required for the purpose thereof in such manners as they may think proper and also to deposit and advance the monies

of the Company with or to such persons, firms or companies and for such period and such terms as to interest or otherwise and with or without security as they may think fit.

89. Subject to the provisions of Section 180 of the Act, the directors may from time to time at their discretion raise, borrow or secure payment of any sum or sums of money for the purpose of the company. Payment or repayment of such money may be raised or secured in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of bonds, perpetual or redeemable debentures or debenture-stock or optionally convertible debentures or mortgage charged upon the whole or any part of the property of the Company (both present and future including the uncalled capital) for the time being.

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

MANAGING DIRECTOR OR WHOLE TIME DIRECTOR

91. The Board of Directors may, from time to time, appoint one or more director to the office of the Managing Director or Whole Time Director for such period and on such remuneration and other terms, as they think fit and subject to the terms of any agreement entered into any particular case, may revoke such appointment. His appointment will be automatically terminated if he ceases to be a Director;

92. A Managing or Whole Time Director may be paid such remuneration (whether by way of salary, commission, or participation in profits or partly in one way and partly in other) as the Directors may determine subject to the applicable provisions of the Act.

93. The Directors, subject to Section 179 of the Act may entrust to and confer upon a Managing or Whole Time Director any of the powers exercisable by them, upon such terms and conditions and with such restrictions, as they may think fit and either collaterally with or to the exclusions of their own powers and may from time-to-time revoke, withdraw or alter or vary all or any of such powers.

POWERS OF THE DIRECTORS

94. Subject to the provisions of the Act, the control of the Company shall be vested in the Board of Directors who shall be entitled to exercise all such powers and do all such acts and things as may be exercised or done by the Company and are not hereby or by law expressly required or directed to be exercised or done by the Company in General Meeting but subject nevertheless to the provisions of any law and of these presents, from time to time, made by the Company in General Meeting, provided that no regulation so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

95. The Board may, by its resolution, delegate powers, responsibilities and authorities to any director or officer of the Company, in which case, such director or officer shall act only within the delegated power;

PROCEEDINGS OF THE BOARD

96. The quorum necessary for the transaction of the business of Directors shall be two or one third of the total numbers of Directors, whichever is higher subject to Section 174 of the Act.

97. a) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
    b) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

98. a) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
    b) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

99. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

100. a) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
     b) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

101. a) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
     b) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

102. a) A committee may elect a Chairperson of its meetings.
     b) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

103. a) A committee may meet and adjourn as it thinks fit.
     b) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

104. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in

the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

105. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

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

106. Subject to the provisions of the Act;

a) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

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

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

DIVIDENDS AND RESERVES

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

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

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

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

111. a) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid

on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

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

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

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

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

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

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

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

116. No dividend shall bear interest against the company.

ACCOUNTS

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

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

WINDING UP

118. Subject to the provisions of the Act and rules made thereunder—

a) If the Company shall be wound-up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.

b) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

c) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

119. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favor or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

Part B

The provisions of Part B of the Articles (i.e. Articles 120 to 124 of this Part B) both inclusive, shall apply during the term of the Debenture Trust Deed (*defined hereinafter*). In the event of any inconsistency between the provisions of Part A of the Articles (i.e. Articles 1 to 119 of Part A), the provisions of Part B of the Articles (i.e. Articles 120 to 124 of this Part B) shall prevail and override anything inconsistent and shall apply notwithstanding anything to the contrary contained in Part A of the Articles (i.e. Articles 1 to 119 of Part A).

Notwithstanding anything to the contrary contained herein, the rights and privileges of the shareholders of the Company shall be subordinate to the rights, interests and privileges of the Debenture Trustee (defined hereinafter).

120. **Overriding Effect**

Notwithstanding anything to the contrary contained in these Articles, the provisions of Part A of these Articles shall be subject to the provisions of Part B of these Articles. In the event of any conflict or inconsistency or contradiction between the provisions of Part A of these Articles and Part B of these Articles or any shareholders agreement entered into by shareholders, the provisions of the Part B of these Articles shall always prevail and override the provisions of Part A of these Articles and any shareholders agreement. In the event of any ambiguity in this regard, these Articles shall be interpreted so as to give full effect to the intent contained in the preceding sentence, subject to the requirements of Applicable Law and consent of the Debenture Trustee.

121. **Definitions**

(i) Capitalized terms used in Part B of these Articles and not defined herein shall have the meanings assigned to them in the Debenture Trust Deed and other Transaction Documents executed in relation to the Debentures unless there is anything in the subject or context inconsistent therewith.

(ii) In this Part B of the Articles, unless the subject or context otherwise requires, the following words and expressions shall have the following meanings:

(a) "**Articles**" shall mean the articles of association of the Company, as amended from time to time;

(b) "**Board**" shall mean the board of directors of the Company as constituted from time to time;

(c) "**Company**" shall mean Provident Housing Limited;

(d) "**Debenture Trust Deed**" shall mean the debenture trust deed dated April 23, 2024 executed inter alia between the Company and the Debenture Trustee.

(e) "**Debentures**" shall mean the secured, redeemable, non-convertible, unlisted, debentures issued by the Company aggregating to INR 550,00,00,000/- (Rupees Five Hundred and Fifty Crore only) in accordance with the terms of the Debenture Trust Deed;

(f) "**Debenture Trustee**" shall mean Vistra ITCL (India) Limited.

(g) "**Event of Default**" shall have the meaning ascribed to the term in the Debenture Trust Deed;

(h) "**Indebtedness**" shall have the meaning ascribed to the term in the Debenture Trust Deed;

(i) "**Nominee Director**" shall mean the nominee director to be appointed in terms of the Debenture Trust Deed;

(j) "**Observer**" shall mean the observer/s nominated by the Debenture Trustee in the Company;

(k) "**Projects**" shall collectively mean Project 1, Project 3, Project 4, Project 5, Project 6, Project 7, Project 8, Project 9, Project 10, Project 11, Project 12 and Project 13.;

(l) "**Obligations**" shall have the meaning ascribed to the term in the Debenture Trust Deed;

122. **Power to appoint Nominee Director/ Observer**

1.1 The Debenture Trustee (acting in accordance with the Approved Instructions), upon occurrence of an Event of Default, shall be entitled to nominate for appointment of 1 (one) individual as a non-retiring director ("**Nominee Director**") on the Board of the Company and on all committees of the Board constituted by the Board of the Company, from time to time and the Company, shall ensure that any person so nominated is appointed as a director on the Board of the Company. No Person other than the Debenture Trustee shall have the right to appoint or replace the Nominee Director till the Final Settlement Date. It is clarified that till the Final Settlement Date, neither the Company, nor the Board of the Company, shall have power to remove such Nominee Director. The Nominee Director shall not be required to hold qualification shares.

1.2 The Debenture Trustee shall be entitled, subject to Applicable Law, to nominate for appointment, an alternate director to the Nominee Director to attend any meetings of the Board of the Company or committees thereof during the absence of the Nominee Director or to nominate for appointment a replacement for the Nominee Director and the Company shall ensure that any person so nominated is appointed as an alternate director or a director (as the case may be).

1.3 The appointment/removal of a Nominee Director shall be by notice in writing by Debenture Trustee, addressed to the Company and shall (unless otherwise indicated in such notice) take effect forthwith upon such a notice being delivered to the Company.

1.4 The Nominee Director shall be entitled to attend and vote in any meeting of the Board and/or committee of the Board in which he or she is a member.

1.5 In addition to the right of the Debenture Trustee (acting in accordance with Approved Instructions) to have a Nominee Director on the Board of the Company, the Debenture Trustee shall have the right, exercisable at its discretion, to appoint and replace from time to time, 1 (One) observer ("**Observer**") who shall be entitled to attend meetings of the Board of the Company, in accordance with the provisions of this Deed. No Person other than the Debenture Trustee shall have the right to appoint or replace any Observer till the Final Settlement Date. It is clarified that till the Final Settlement Date, the Board of the Company shall have no power to remove any Observer.

1.6 Upon a Nominee Director being appointed, a valid quorum of any meeting of the Board or committee of the Board, at which any Reserved Matter is to be discussed, shall require the presence of the Nominee Director. In the event that the Nominee Director is not present at any such meeting, such meeting shall be automatically adjourned to the same time on the day falling 7 (seven) days after the date of the meeting of the Board or any committee of the Board ("**Adjourned Board Meeting**"). In the event that the Nominee Director is not present at the Adjourned Board Meeting, the directors then present shall constitute a quorum (provided that the directors present would otherwise constitute a quorum under the constitutional documents of the Company) and the presence of the Nominee Director shall not be required at such meeting for constituting quorum.

1.7 The Nominee Director shall be entitled to receive all notices, agenda, etc. and to attend all meetings of the Board of the Company, meetings of any committees of the Board of the Company of which he / she is a member.

1.8 The Observer shall be entitled to receive all notices, agenda, etc. and to attend all general meetings and meetings of the Board of the Company and meetings of any committees of the Board of the Company. It may however be clarified that the Observer shall have no right to vote in any of the meetings of the Board or shareholders of the Company.

1.9 The Company shall procure suitable director's insurance for all the directors including the Nominee Director which insurance shall be on terms consistent with its internal policies and customary business practice. The Nominee Director shall be entitled to all the rights, privileges and indemnities of other directors including the sitting fees and expenses as are payable to other directors, but if any other fees, commission, moneys or remuneration in any form are payable by the Company to the directors in their capacity as directors, the fees, commission, moneys and remuneration in relation to such Nominee Director shall not accrue to the Nominee Director, provided that, if such Nominee Director is an officer of the Debenture Trustee, the sitting fees in relation to such Nominee Director shall accrue to the Debenture Trustee and the same shall accordingly be paid by the Company directly to the Debenture Trustee. Any expenditure incurred by a Nominee Director or the Debenture Trustee in connection with such appointment or directorship shall be borne by the Company.

1.10 Notwithstanding anything contrary contained in this Deed and the Memorandum of Association and/or the Articles of Association of the Company:

1.11 Such Nominee Director shall not be responsible to any of the director or to any officer or other employee of the Company or for any loss or expenses resulting to the Company, or for any wrongful act of the Company or to any debtor or to any person except the Debenture Trustee in the execution of the duties of his office or in relation thereto;

1.12 Such Nominee Director shall be indemnified by the Company, against all losses and expenses including but not limited to all the litigation costs and advocate fees, incurred by him in, or in relation to, the discharge of his duties in a lawful manner; and

1.13 Such Nominee Director appointed by the Debenture Trustee shall not be responsible for any suit or other legal proceedings or for any loss or damage caused or likely to be caused by anything which is done in good faith or intended to be done by such a Nominee Director, as the case may be.

1.14 Subject to Applicable Law, the Company agrees that none of the Nominee Director shall (a) be identified as an officer in charge or default of the Company or an employer of any of the employees of the Company; (b) be responsible for the day-to-day management of the affairs of the Company; and/or (c) be liable for any default or failure of the Company in complying with the provisions of any Applicable Law including but not limited to the Income-Tax Act,1961.

1.15 Further, the Company undertakes to ensure that one or more of the executive directors or such Persons as determined by the Board are nominated or specifically identified as officers in charge for the purpose of ensuring compliance by the Company under the Applicable Laws.

123. **Reserved Matters**

Notwithstanding anything to the contrary contained in these Articles or any other inter-se arrangement or agreement amongst the shareholders of the Company:

The Company till such time that the Debentures are outstanding, without the written consent of the Debenture Trustee (acting in accordance with Approved Instructions), the Company shall not take any decision in relation to the Reserved Matters set out in **Schedule 1**, as may be applicable, hereto at a meeting of the board of directors or shareholder's or partners or otherwise;

124. **Miscellaneous**

a) The terms of the Debentures, and other covenants etc as specified in the Transaction Documents in relation to the Debentures shall stand incorporated herein by reference.

b) Notwithstanding anything contained in any other part of these Articles, the Company shall not take any action or do any such thing, which could, in the opinion of the Debenture Trustee affect the rights of the Debenture Trustee under the Transaction Documents and/or which has not been contemplated in the Transaction Documents. If necessary, the Company will modify the Articles to include such provisions of the Transaction Documents as required by the Debenture Trustee.

c) The Company shall not adopt or approve any amendment or modification to these Articles or any part thereof, without the prior written consent of the Debenture Trustee and/or the Debenture Holders (notwithstanding that such modification/ amendment has been approved by the shareholders of the Company).

RESERVED MATTERS

Till such time that the Debentures are outstanding, the Company shall not (whether directly or indirectly), without the prior written approval of the Debenture Trustee take any action or decision relating to any of the following (whether in a Board meeting, in a shareholders meeting or otherwise)), save and except in relation to Project Adora De Goa or any other security created with Piramal Trusteeship Services Private Limited:

1. make any modification to the terms and conditions of the Debentures;
2. any sale or disposal of any of the relevant Projects/ Project Lands and/ or the relevant Mortgaged Properties or any part thereof (including the sale of individual units);
3. save and except the Permitted Security, creation of any Encumbrance of any nature, directly or indirectly, on or with respect to any of the properties of the Obligors that are offered as Security (or any part thereof) including the Project Lands, tangible or intangible assets or any other property offered as Security, of the Obligors including any sale, giving on leasehold basis or tenancy or license any of the units comprising the Security;
4. alteration, modification or substitution of any charter documents, which adversely affects the rights of the Debenture Holders;
5. any change in the accounting methods or policies unless required under Applicable Law;
6. issue any other security(ies) having priority over the Debentures;
7. assign/ surrender existing licenses, permits or registrations or jeopardize any license, permits or registrations in respect of the relevant Projects;
8. roll over, extend or renew any existing (if any) or future liability or debt facility in relation to the relevant Projects, except as otherwise permitted under the Business Plan;
9. take any decisions with respect to the litigations and legal proceedings, including initiating or settling any litigation that could have a Material Adverse Effect on the Projects, Obligors and / or any other rights of the Debenture Trustee/Debenture Holders under the Transaction Documents;
10. amend or change the rights, preferences, privileges or powers of, or the restrictions provided for the benefit of the Debentures Holders or any amendment or waiver of any agreements specified in the Transaction Documents;
11. any amendment or modification to the terms of the Transaction Documents;
12. sale, assignment, transfer, pledge, creation of Encumbrance or any other interest in all or part of the relevant Security;
13. incurring of any capital expenditure in excess of INR 50,00,000/- (Indian Rupees Fifty Lakh only) per annum in relation to all the Projects on an aggregate basis, for purposes not specified in the Business Plans;
14. changing the Financial Year save and except in compliance of Applicable Laws;
15. change the registered office address of any of the relevant Obligor;
16. transfer, assign or share its rights and obligations in respect of construction and development of the relevant Projects and / or Project Lands or any part thereof;
17. sell or Transfer any unit or assets forming part of the Projects and/ or transfer of title to the association of allottees in accordance with the RERA Act in a manner which violates the provisions of the Transaction Documents save and except sale or Transfer of units in the Projects for which a written no-objection certificate has been issued by the Debenture Trustee;

18. any changes in capital structure, including issuance of any equity, preference shares, convertible securities (warrants/debentures), any merger, demerger consolidation or re-organization, any transfer of securities, buy-back or reduction of share capital, save and except where such issuance of further/ additional equity, preference shares, convertible securities (warrants/ debentures) or buy-back or reduction of share capital does not result into any change in the percentage of shareholding of the existing shareholders of the relevant Obligor, on a Fully Diluted Basis;
19. enter into a scheme of arrangement or compromise with the creditors or shareholders, or affect any scheme of amalgamation or reconstruction, in respect of any of the Obligors;
20. change the composition of the Board of the Company and/or, Obligor 3, or its committees of the Board or appoint any committee of the Board, grant any power of attorney to the Board or committee of Board, or delegate any powers of the board, save and except as required under Applicable Law and any powers of attorney/ delegation of powers for conduct of business in the ordinary course;
21. create any charge/ make preferential payments out of the Receivables (excluding GST) arising out of the relevant Projects to any other lenders or security holders over the Debenture Holders, save and except any refund to any allottee (as defined under RERA Act) in accordance with the Transaction Documents;
22. enter into any contract containing any obligation to pay liquidated damages, in relation to any of the Projects / Project Lands or any part thereof, except in the ordinary course of business in relation to the development and/ or sale of the Project Lands / Projects;
23. enter into any arrangement, contract or commitment with any person (including any Related Party or any other Person) other than on arm’s length basis; or pay any fees, commissions or other sums on any account whatsoever to any persons, other than as required by the Transaction Documents in relation to any of the Projects/Project Lands, other than on arm’s length basis;
24. undertake any activity pursuant to which it may be treated as a non-banking finance company (including a core investment company) under the rules and regulations notified by the RBI;
25. cause rematerialisation of the Debentures;
26. enter into or terminate any joint ventures or strategic alliances or partnerships, whether technical, financial or otherwise in relation to lands and projects not forming part of the Security;
27. save and except Permitted Security create or permit to subsist any Indebtedness and/ or Security Interest over the Secured Properties or any part of it except in accordance with the Transaction Documents;
28. give any loans, guarantee, indemnity or pledge of securities or create any encumbrance (except as required under any of the Transaction Documents) to or for the benefit of any person or otherwise assume any liability, whether actual or contingent, in respect of any obligation of any Person;
29. pay, repay or prepay any principal, interest or other amount on or in respect of, or redeem or purchase, any Indebtedness owed actually or contingently, to any Related Party or Affiliate out of Receivables, except in accordance with the Transaction Documents and on an arms’ length basis;
30. other than as specifically permitted under the Transaction Documents, repay any unsecured loans or borrowings out of the Receivables till such time the Debentures are outstanding;
31. utilization or transfer of any surplus generated from the Projects for any payments to the other Obligors, the LLP and/or any other interested party;
32. appoint a person as a director on the Board of the relevant Obligor who appears in the list of willful defaulters issued by the RBI or CIBIL and in the event that the name of any of the directors on the

Board of the relevant Obligors appears on such list, the relevant Obligors and shall forthwith remove such director from its Board;

33. make any changes, modifications or amendments to any building/layout plans or plotting (including any master plan) in connection with any of the Projects;
34. to pass any resolution or carry out any action or apply to court or tribunal for corporate insolvency process, bankruptcy, winding up, dissolution, liquidation, disposition, sale, or transfer of all or substantially all of the assets or the closure of an existing business or initiate any steps in that regard or initiate any voluntary winding up or liquidation proceedings;
35. open any bank accounts with respect to the relevant Projects;
36. change the Nominee Director;
37. acquire (whether by formation, purchase, subscription or otherwise) any subsidiary or effect the disposal or dilution of its interest, directly or indirectly in any subsidiary;
38. enter into any material contract or any modification of a material contract which may have a Material Adverse Effect with respect to the Projects, other than as contemplated in the Business Plan;
39. declare or pay any dividend or other payment or distribution of any kind to the shareholders of the relevant Obligor, whether in case or in the form of Securities out of the distributable profits or make any distribution of the profits, if a Material Adverse Effect or Event of Default has occurred;
40. change the name of the relevant Obligors;
41. change its status, for e.g. from a private limited company to a public limited company or any other body;
42. issuance of any debt instruments by the relevant Obligors or raising any loans or Indebtedness including any inter-corporate deposits from any Person or become surety for any Person or for Construction Finance as provided in Clause 8.6 (*Construction Finance*) and for any further Indebtedness that is availed for the purpose of making any payments or distribution of dividends by Promoter Group;
43. abandon any of the Projects or exercise any rights or take or support any actions, which results in the merger of, or, permits the merger of, the Company and/or the Obligor 3 with, any other entity;
44. formulate, adopt, modify and / or amend the Business Plans (including the budget and/or the project mix), Projects or otherwise undertake any step or take any action which is not in accordance with or in compliance with the Business Plans or the permitted deviations;
45. modify or amend any Project Milestones in relation to the relevant Project Milestones;
46. alter the rights to appoint third party project management consultants on any of the Projects;
47. appoint or change the statutory auditors of the relevant Obligors other than from the list of Accounting Firms as provided in the Deed;
48. save and except as mutually agreed in the Business Plan, launch for sale of any building in or forming part of the Project Lands or forming part of the Projects;
49. register any real estate project forming part of the relevant Projects / Project Lands or any part thereof;
50. make any amendments to any registration done under the RERA Act in respect of the relevant Projects which is not in the ordinary course of business;
51. change the nature of its Business;
52. undertake an initial public offering of the Securities or take any action in that regard;
53. amend, change modify, allow any amendment, change or modification, rescind or terminate any of

the project documents/ ownership documents / development agreements, powers of attorney in relation to any of the Project Lands, as the case may be; and

54. agree, in writing or otherwise, to do or undertake any of the above acts.

Sl. No.	Signatures, Names, Address & Occupations of the Subscribers	Name, Address, Occupation and Signature of the Witness
1.	Sd/- **RAVI PURAVANKARA** S/o Kunhambu Puravankara No. 182, Whitefield Main Road, Whitefield Bangalore: 560 066 Occupation: **Business** Representing Puravankara Projects Ltd as Chairman and Managing Director Registered Office: PURAVANKARA PROJECTS LIMITED No. 227, S. V. Road Bandra (W) MUMBAI - 400 050 **PUBLIC LIMITED COMPANY**	Witness to all subscribers Sd/- **K. CHANDRASHEKARAPPA** S/o Kulle Gowda 94, 6th Main Nagendra Block BSK 3rd Stage BANGALORE - 560 050 **CHARTERED ACCOUNTANT**
2.	Sd/- **JAYAKAR JEROME** S/o Late Dr. S. N. Jerome 590-A, II Cross, IV 'C' Block Koramangala BANGALORE - 560 034 **IAS (Retired)**	
3.	Sd/- **ASHISH PURAVANKARA** S/o Ravi Puravankara No. 182, Whitefield Main Road Whitefield BANGALORE - 560 066 **BUSINESS**	
4.	Sd/- **RAVI RAMU** S/o B. Ramu 47, Rajdeep Cunningham Road Cross BANGALORE - 560 052 **BUSINESS**	

Dated this 13th day of October, 2008 at Bangalore.

Continued on Page No. 50

Sl. No.	Signatures, Names, Address & Occupations of the Subscribers	Name, Address, Occupation and Signature of Witness
5.	Sd/- **Mr. NANI R. CHOKSEY** S/o Rusi Choksey No. 93, Coffee Board Layout 10th Main, 6th Cross Kempapura Hebbal BANGALORE - 560 024 **BUSINESS**	Witness to all subscribers Sd/- **K. CHANDRASHEKARAPPA** S/o Kulle Gowda 94, 6th Main Nagendra Block BSK 3rd Stage BANGALORE - 560 050 **CHARTERED ACCOUNTANT**
6.	Sd/- **VISHNU MOORTHI V.** S/o Vaikunta Acharya No. 242, 5th Main M. S. Ramaya Nagar BANGALORE - 560 054 **SERVICE**	
7.	Sd/- **JASBIR PURAVANKARA** D/o Amir Sabuwala No. 182, Whitefield Main Road BANGALORE - 560 066	

Dated this 13th day of October, 2008 at Bangalore.

MEMORAMDUM OF ASSOCIATION

of

PROVIDENT HOUSING LIMITED

(Company Limited by Shares)

[Pursuant to Table A of Schedule I of the Companies Act, 2013] *

I. The name of the company is **"Provident Housing Limited"**.

II. The Registered office of the company will be situated in the State of Karnataka.

III. **(a)** The objects to be pursued by the company on its incorporation are:-

(1) To carry on the business of designing, equipping, construction, erecting, developing, maintaining, improving, pulling down, rebuilding, operating, of all kinds of, infrastructural projects including road, bridges, airport ports, waterways, rail systems, water supply projects, irrigation projects, sanitation and sewerage systems, industrial economic housing projects, industrial parks, development and construction of housing including affordable, low cost and economic housing projects, electricity and power supply projects, plants, works, machines, factories, mills, work sidling, construction, buildings, canals and all other types of infrastructure, plotted development and real estate developments.

(2) To acquire, purchase, sell, develop, take on lease, lease, let-out or otherwise deal with lands to develop, build, construct, operate, sell, lease, let-out, purchase, acquire, maintain the residential and commercial buildings, layouts, including apartments, villas, malls in India or elsewhere either alone or jointly with one or more persons or entities. To carry on in India or elsewhere, either alone or jointly with one or more persons, government, local or other bodies, the business to construct, build, alter, acquire, convert, improve, design, erect, establish, equip, develop, dismantle, pull-down, turn to account, furnish, level, decorate, fabricate, install, finish, repair, maintain, search, survey, examine, test, inspect, locate, modify, own, operate, protect, provide, participate, reconstruct, grout, dig, excavate, pour, renovate, remodel, rebuild, undertake, contribute, assist and to act as consultant, advisor, agent, broker, supervisor, contractor, sub-contractor and turnkey contractor of all types of constructions and developmental work such as residential colonies, roads, culverts, dams, bridges, railways, tramways, water tanks, reservoirs, canals, wharves, warehouses, factories, buildings, structures, drainage and sewerage works, water distribution and filtration systems, docks, harbors, piers, irrigation works, foundation works, flyovers, airport runways, rock drilling, aqua ducts, stadiums, hydraulic units, sanitary work, power supply works, power stations, hotels, resorts, holiday homes, leisure homes, hospitals,

***Adopted the new set of Memorandum of Association as per Companies Act, 2013 vide Special Resolution passed by the shareholders of the Company at the Annual General Meeting held on 27th September 2025**

Nani R Choksey Digitally signed by Nani R Choksey Date: 2026.01.23 12:30:10 +05'30' dharmashalas, industrial layouts, sheds and other similar works and for the purpose to acquire, handover, purchase, sell, own, cut to size, develop, distribute or otherwise to deal in all sorts of lands and buildings and to carry on all or any of the foregoing activities for building materials, goods, plants, machineries, equipment, accessories, parts, tools, fittings, articles, materials and facilities of whatsoever nature and to do all incidental acts and things necessary for the attainment of foregoing objects.

(b) <u>Matters which are necessary for furtherance of the objects specified in Claus **3 (a)** are:-</u>

(1) To buy, take on lease or hire, sell, import, export, manufacture, process, repair, convert, let on hire, lease or otherwise deal in such products, their raw materials, stores, packing materials and allied commodities, machineries, rolling stock, implements, tools, utensils, ground tools, materials and conveniences of all kinds, hardware and scraps and generally to carry on the said business in all or any of its branches.

(2) To enter into negotiations with foreign entities or other persons and acquire by grant, purchase, lease, barter, license or any other means, process and other rights and benefits and to obtain financial and/or technical collaboration, information, know-how and expert advice.

(3) To appoint Engineers, Contractors, Managers, Brokers, Canvassers, Agents and other persons and to establish and maintain agencies or branches in any part of the union of India and/or abroad for the purpose of carrying on business of the Company.

(4) To apply for tender or otherwise to obtain any contract, sub-contract, license and concessions in relation to the objects of the company mentioned herein and to undertake, execute, carryout, dispose of turn to account or otherwise. To acquire either by purchase or assignment or otherwise intellectual property rights and to sell or assign intellectual property rights of the Company.

(5) To buy, undertake, invest in and acquire and hold shares, stocks, debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any company, or by person or any other entity.

(6) *To acquire any shares, debentures, debenture-stock, bonds, obligations of or securities by original subscription, participation in syndicate, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise and to guarantee the subscriptions thereof and to exercise and enforce all rights and powers conferred by or incident to other ownership thereof.

***The Sub-clause 6 of Clause III (B) of the Memorandum of Association titled “Matters which are necessary for furtherance of the objects specified in Claus 3 (a)” was altered vide Special Resolution passed on 17.03.2022 by the Shareholders of the Company at Extra-Ordinary General Meeting of the Company.**

(7) To lend money with or without security and to make advances upon, hold in trust, issue, buy, sell or otherwise acquire or dispose of on commission or otherwise any of the securities or investments of the kinds aforementioned or to act as agent for any of the above or the like purpose. However, the Company shall not carry on the Business of Banking as defined under the Banking Regulation Act, 1949.

(8) To borrow or raise or secure the payment of money by the issue or sale of debentures, debenture-stock, bonds, obligations, mortgages and securities of all kinds either perpetual or terminal and either redeemable or otherwise and to charge or secure the same by trust deed or otherwise on the undertaking of the Company including the uncalled capital or upon any specific property and right, present and future of the Company or otherwise.

(9) To render advice, assistance to industrial enterprises in matters relating to managerial, technical, administrative services, foreign collaboration and foreign exchange.

(10) To purchase or otherwise acquire and undertake the whole or any part of, or any interest in the business, goodwill, property contracts, agreement, rights, privileges, effects and liabilities of any other company, corporation, partnership firm or persons carrying on, or having ceased to carry on, any business which the Company is authorized to carry on, or possession of property and upon such terms and subject to such stipulations and conditions and at or for such price of consideration (if any), in money, shares, money's worth or otherwise as may be deemed appropriate.

(11) To acquire and deal in all such stocks-in-trade as required for the business of the Company.

(12) To apply for and acquire permits, licenses, quota rights from the Government of India or from any State Government or from Foreign Governments to import and export plants, equipments, spare parts thereof, machinery, raw materials, intermediates, finished products and processing materials connected with the manufacturing and selling of the products of the Company.

(13) To establish laboratories for control of the quality of raw materials, intermediates and finished products and to carry out research and investigation, to process, improve and invent new and better techniques, methods in various operations of the Company.

(14) To apply, acquire, protect, renew any trademarks, trade names, copyrights, patents, brevets, inventions, licenses, concessions and the like conferring exclusive or non-exclusive or limited right to their use in any of the purposes of the Company.

(15) To adopt various means of publicity and advertisement for the products and services of the Company through media, circulars, exhibition, etc.

(16) To improve, manage, develop, grant rights or privileges in respect of or otherwise deal with all or any of the property rights of the Company.

(17) To insure the whole or any part of the property, risk or profits of the Company either fully or partially to protect and indemnify the Company from liability or loss in any respect of either fully or partially and also to insure and to protect and indemnify any part or portion thereof either on mutual principle or otherwise and to apply all preliminary incorporating and undertaking expenses.

(18) To amalgamate, enter into partnership or into any arrangement for sharing profits or into any union in interest, joint venture, reciprocal concession or co-operation with any person or persons or company or companies carrying on or engaged in or about to carry on or engage in or being authorized to carry on any business or transaction which this company is authorized to carry on or engage in any business or transaction capable of being conducted so as to directly or indirectly benefit this Company.

(19) To open account or accounts with any individual, firm, company or with any bank or banks or scrolls and pay into and withdraw money from such account or accounts.

(20) To act as agents, brokers, contractors, sub-contractors, trustees or otherwise for any person or entity and to undertake and perform any of the above things either within India or elsewhere.

(21) To establish and support or aid in the establishment and support of associations, institutions, funds, trust and convenience calculated to benefit employees or ex-employees of the Company or its predecessors in business or the dependents or connections of such persons and to grant pensions and allowances and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent objects for any exhibition for any public, general or useful objects.

(22) To remunerate any corporation or person in the form of brokerage, commission, royalty for technical know-how or otherwise for any services rendered to the Company or for introducing business obtaining subscriptions of or guaranteeing the subscriptions of or placing or assisting in placing the shares, debentures, debenture stocks or securities of the Company or association promoted by this Company or in which it is interested or otherwise assisting or rendering services to the Company.

(23) To sell, lease, mortgage, surrender, abandon and in any other manner deal with or dispose of the undertaking or property of the Company or any part thereof for such consideration as the Company may deem fit and in particular for shares, debentures and other securities of any other Company.

(24) To distribute all or any of the property of the Company amongst the members in specific or kind, as may be permissible under the Companies Act in the event of winding up.

(25) To obtain statutory permissions, sanctions or approvals to carry on any of its objects or to oppose before appropriate authority any proceedings which directly or remotely prejudices interests of the Company.

(26) To carry on in India or elsewhere, either alone or jointly with one or more persons, government, local or other bodies, the business to construct, build, alter, acquire, convert, improve, design, erect, establish, equip, develop, dismantle, pull down, turn to account, furnish, level, decorate, fabricate, install, finish, repair, maintain, search, survey, examine, test, inspect, locate, modify, own, operate, protect, provide, participate, reconstruct, grout, dig, excavate, pour, renovate, remodel, rebuild, undertake, contribute, assist, and to act as consultant, advisor, agent, broker, supervisor, contractor, subcontractor and turnkey contractor of all types of constructions and developmental work pertaining to infrastructure developments including construction and maintenance of airports, flyovers.

(27) To carry on the business of developing, operating, maintaining, servicing and marketing related software including but not limited to Management Information Systems which is a tool for integrating all departments and to engage in carrying on research involving business process, re-engineering, operations research, best practices, clinical pathways and development of decision support system in marketing.

IV. The liability of the member(s) is limited.

V. *The Authorized Share Capital of the company is Rs. 25,00,00,000/- (Rupees Twenty five crores Only) divided into 250,00,000 (Two crores and fifty lacs) Equity shares of Rs. 10/- (Rupees Ten Only) each. The company may increase or reduce the capital and divide the shares in the capital for the time being into several classes and attach thereto respectively such preferential, qualified or special rights, privileges or condition as may be determined by or in accordance with the abrogation of any such rights, privileges or conditions in such manners may for the time being be provided by the Regulations of the Company and the provisions of the Companies Act.

Clause V of the Memorandum of Association of the Company was altered, and the Authorised Capital was increased from 10 Lakhs to 25 Crores vide Ordinary Resolution passed on 17.03.2022 by the Shareholders of the Company at the Extra-ordinary General Meeting of the Company.

Clause V of the Memorandum of Association of the Company was altered, and the Authorised Capital was increased from 5 Lakhs to 10 Lakhs vide Ordinary Resolution passed on 17.06.2019 by the Shareholders of the Company at the Extra-ordinary General Meeting of the Company.

Nani R Choksey Digitally signed by Nani R Choksey Date: 2026.01.23 12:31:06 +05'30'

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

Sl. No.	Signatures, Names, Address & Occupations of the Subscribers	No. of Shares taken by each Subscriber	Names, Address, Occupation and Signature of Witness
1.	-Sd- Ravi Puravankara S/o Mr. Kunhambu Puravankara R/o No. 182, Whitefield Main Road, Whitefield, Bangalore- 560066 Business Representing Puravankara Projects Limited as Chairman and Managing Director, Regd Off at No. 227, S.V. Road, Bandra(W), Mumbai- 400050 Public Limited Company	49,994 (Forty-Nine Thousand Nine Hundred Ninety-Four) Equity shares	
2.	-Sd- Jayakar Jerome S/o Late Dr. S.N. Jerome R/o No. 596- A, II Cross, IV 'C' Block, Koramangala, Bangalore-560034 IAS (Retd)	1 (One) Equity share	Witness to all the subscribers Sd/- K. Chandrashekharappa S/o Kullegowda No. 94, 6^{th} Main, Nagendra Block BSK 3^{rd} Stage, Bangalore- 560 050 Chartered Accountant
3.	-Sd- Ashish Puravankara S/o Mr. Ravi Puravankara R/o No. 182, Whitefield Main Road, Whitefield, Bangalore- 560066 Business	1 (One) Equity share	
4.	-Sd- Ravi Ramu S/o Mr. B. Ramu R/o No. 47, Rajdeep, Cunningham Road Cross, Bangalore- 560052 Business	1 (One) Equity share	
5.	-Sd- Nani Rusi Choksey S/o Mr. Rusi Choksey R/o No. 93, Coffee Board Layout, 10^{th} Main, 6^{th} Cross, Kempapura, Hebbal, Bangalore- 560024 Business	1 (One) Equity share	
6.	-Sd- Vishnu Moorthi H. S/o Mr. Vaikunta Acharya R/o No. 242, 5^{th} Main, MS Ramya Nagar, Bangalore- 560054 Service	1 (One) Equity share	
7.	-Sd- Jasbir Puravankara D/o Mr. Amir Sabuwala R/o No. 182, Whitefield Main Road, Whitefield, Bangalore- 560066 Homemaker	1 (One) Equity share	
	Total	50,000 Eq Shares	

Dated this 13 October 2008 at Bangalore