



**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Central Processing Centre
Plot No. 6,7, 8, Sector 5, IMT Manesar, Manesar, Haryana, India, 122050

Corporate Identity Number: L63090WB2011PLC165520 / L46620WB2011PLC165520

SECTION 13(1) OF THE COMPANIES ACT, 2013

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

The shareholders of M/s DESTINY LOGISTICS & INFRA LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on null altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

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

Given under my hand at ROC, CPC this SEVENTEENTH day of MARCH TWO THOUSAND TWENTY SIX

Signature Not Verified

Digitally signed by
*.mca.gov.in

Date: 2026.03.17 09:59:43 IST

M.Yadubhushana Rao

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

Central Processing Centre

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

DESTINY LOGISTICS & INFRA LIMITED

375, Dakshindari Road, NA, Kolkata, Parganas North- 700048, West Bengal, India





सत्यमेव जयते
GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

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

Corporate Identification Number (CIN):

DS REGISTRAR
OF COMPANIES
WEST BENGAL
01

Digitally signed by DS REGISTRAR OF COMPANIES
WEST BENGAL. DN: c=IN, o=REGISTRAR OF COMPANIES WEST
BENGAL, ou=REG, postalCode=700001, st=WEST
BENGAL, serial=AULAKATA, 2.5.4.30=NIJAM
PALACE, 6801 BUILDING, 1, 3801 PLAZA
24th, o=DS REGISTRAR OF COMPANIES WEST
BENGAL, st=IN
Reason: I affirm to the accuracy and integrity of this
document
Date: 2021.08.07 19:36:37 +0530'

Registrar of Companies

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





प्रारूप 1
पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U63090WB2011PLC165520

2011 - 2012

मैं एतद्वारा सत्यापित करता हूँ कि मेसर्स

DESTINY LOGISTIC LIMITED

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

यह निगमन-पत्र आज दिनांक अठाईस जुलाई दो हजार ग्यारह को कोलकाता में जारी किया जाता है।

Form 1
Certificate of Incorporation

Corporate Identity Number : U63090WB2011PLC165520

2011 - 2012

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

Given at Kolkata this Twenty Eighth day of July Two Thousand Eleven.

Validity checked
Digital Signature
Date: 28/07/2011

Registrar of Companies, West Bengal

कम्पनी रजिस्ट्रार, पश्चिम बंगाल

*Note: The corresponding form has been approved by SWADHIN BARUA, Deputy Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006.
The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

Mailing Address as per record available in Registrar of Companies office

DESTINY LOGISTIC LIMITED

375, DAKSHINDARI ROAD, KOLKATA - 700048,

West Bengal, INDIA



Destiny Logistics & Infra Limited
Rakha Bhagat
Managing Director

THE COMPANIES ACT, 2013

(COMPANY LIMITED BY SHARES) MEMORANDUM OF ASSOCIATION

OF

DESTINY LOGISTICS & INFRA LIMITED

- I. The name of the Company is **DESTINY LOGISTICS & INFRA LIMITED**.
- II. The Registered Office of the Company will be situated in the State of West Bengal.
- III. The objects for which the Company is established are:

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

- 1. To carry on the trades or businesses of Builders, Contractors, Decorators, Plumbers and Sanitary Engineers, in their various branches and all other kindred trades or businesses which may be conveniently carried on in connection therewith.
- 2. To construct, execute, carry out, equip, improve, alter, develop, decorate, maintain, furnish, administer, manage or control public and private works and conveniences of all kinds including railways, ropeways, bridges, tramways, docks, harbours, piers, wharves, canals, reservoirs, embankments, aqueducts, irrigations, reclamation, improvement, sewage, drainage, sanitary water, gas, electric & appliances, solar panels & equipments, telephonic, telegraphic and power supply works, and hotels, warehouses, market, bazars, places of amusement, pleasure grounds, parks, gardens, shops, offices, flats, houses, saw mill, crushing works, hydraulic works, tanneries, factories and public buildings and all other works of conveniences or other public or private utility.
- 3. To carry on the business of all type of owners, hirers, forwarding agents, chartering agents, loading brokers and contractors, freight forwarders and brokers and contractors, carriers by land, water, air, multimodal operators, cartage and haulage contractors, on dock container depot operators and container and cargo business related service providers for any and all types of cargo and containers;
- 4. To carry on the business to operate, manage, use, purchase, own, hire, rent or otherwise acquire terminal container freight stations, warehouses, provide facilities and services for container and cargo operations including but not limited to handling, storage, distribution, repair, refurbishment, container and cargo survey, leasing,

5. To carry on the business of establishing, promoting, developing, providing, operating, handling and organizing the services and consultancy in logistics, supply chain management, distribution, customs clearing and IT enabled services;
6. To carry on the business in India or abroad all or any of the business of multimodal transport operator such as lorry operators, oil tank operators, garage owners, service station, spare and accessories shop owners and charterers of road vehicles, air crafts, ships, trucks, barges and boats of every description, lighter man, carriers of goods, *cargo* by road, rail, water, air, carmen, cartage, contractors, stevedores, wharlingers, cargo superintendents, packers, haulers, warehousemen, store keepers and job master.
7. To carry on in India or elsewhere the business of technical, legal, financial and management consultants, advisers, innovators, software, designer, marketers, fund managers, administrators, agents, recruitment and placement consultancy service providers, impart training in various fields, areas and subjects including but not limited to vocational training through any form viz. classroom, electronic media or training by correspondence and to carry of the business of conceptualizing, designing, execution and operation of all activities pertaining or relating to contract employees or of employee leasing by offering services from time to time for outsourcing administration of employees, labour deployment in both public and private sector and all administrative activities related thereto and enter into collaborations, joint venture agreements in India and with companies abroad and to do all other incidental things acts necessary for the attainment of the main object.
8. To carry on the business to manufacture, produce, trade, process, excavate, quarry, melt, mould, roll, commercialize, cold, clean, cure, treat, mix and manipulate alloy, iron, special steels, stainless steel, cold and hot rolled steel, all types of materials required for manufacture of alloy, tool and special steels, steel casting fabricating, smelting, rolling and forging, steel and alloy steel billets and all kinds and sizes of re-rolled sections, i.e., flats angles, rounds, T. Iron, squares, hexagons, octagons, rails, joints, channels, steel strips, sheets, plates, deformed bars, plain and cold twisted bars, bright bars, shafting's and steel structure including raw materials (iron ore), finished goods (bars, sheets, utensils), by-products, machinery, and even related services like processing and distribution or otherwise deal in minerals and mineral products, plants and machinery and other things capable of being used in connection with mining or metallurgical operations or required by the workmen and other employed by the Company.*
9. To carry on the business of purchase, sale, supply, import, distribute, export, or transfer / exchange and to deal as trader, agent, broker, representative, make merchantable, sell, dispose of or otherwise deal in all forms of minerals, metals and their products and alloys and in particular to trade, manufacture and/or produce and/or otherwise engage generally in the manufacture or production of or dealing/trading in ores, minerals, coal and related materials, such as sands, stones, precious stones, gold, silver, diamonds, iron, aluminum, copper, and their by-products and concentrates of Copper, Zinc, brass and

lead, zinc, lead metals, and their products and bye-products of all kinds and fertilizers, sulphuric and other acids, chloride and other chemical products and the sale, dealing or other disposition of such products and bye-products.*

*Altered vide resolution passed by the Shareholders of the Company through postal ballot and deemed to be passed on 27th February 2026.

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

10. To operate current or deposit account with any Bank or Banks or to give loan upon such terms and conditions as the Company may approve, subject to the provisions of the Companies Act, 2013 & Rules framed thereunder and directions issued by Reserve Bank of India, provided the Company shall not do any banking business as defined under the Banking Regulation Act, 1949, and not carry on chit fund business.
11. To borrow or raise or secure the payment of money from any Bank or Banks or any financial institution or any other person or persons for the purpose of the Company's business in such manner and on such terms and with such rights, powers and privileges as the Company may think fit and particularly by issue of bonds, debentures, bills of exchange, promissory notes or other obligation or securities of the Company and with a view to hypothecate and/or in any way encumber or create charge on the undertaking and all or any of the immovable and movable properties, present or future, and all or any of the uncalled capital for the time being of the Company and to purchase, redeem or pay off any such securities.
12. To enter into contract of every kind and description, agreements, partnership or arrangement for sharing of profits or joint venture with any person, persons or Company carrying on or about to carry on any business capable of being conducted so as directly or indirectly to benefit this Company and to acquire or join in acquiring or takeover any such business, as covered by the Objects Clause (A) above.
13. To sell, improve, manage, develop, exchange, mortgage, dispose off or turn into account or otherwise deal with all or any part of the undertaking, property, investments and rights of the Company.
14. To apply for purchase or otherwise acquire any patents, trademark, brevet d' invention, concessions, protections, rights, privileges, and the like conferring any exclusive or nonexclusive or limited rights to any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem directly or indirectly of use or benefit to the Company or may appear likely to be advantageous or useful to the Company and to use, exercise, develop or grant licence, privileges in that respect or otherwise turn to account the property, right or in- formation so

acquired and to assist encourage and spend money in making experiments tests, improvements of all invention patent and right, which the Company may acquire or propose to acquire.

15. To establish and support or aid in the establishment and support of associations, institutions, clubs, societies, funds, trust and conveniences calculated to benefit employees or ex-employees of the Company or the dependants or the connections of such persons, or subject to the provisions of the Companies Act, 2013 to subscribe or grant money for any charitable, national, religious, benevolent, object or fund; or for any purpose which may likely, directly or indirectly, further the main objects of company or the interest of its members or business subject to provisions of Companies Act, 2013.
16. To distribute amongst the members of the Company dividends including bonus shares (including fractional Share Certificates) out of profits, accumulated profits of funds and resources of the Company in any manner permissible under law in the winding up.
17. To allot shares in the Company to be considered as fully or partly paid up in payment or consideration of any service or property of whatever description which the Company may acquire.
18. To amalgamate with any company or companies having objects altogether or in part similar to those as this Company or any other Company, subject to the provisions of Companies Act, 2013.
19. To open branches in India and elsewhere and to get the company registered in any foreign country and adopt such means of making known to the public the business or the products of the Company as may seem expedient and in particulars by advertising in the press by circulars & publication of books & periodicals.
20. To pay out of the funds of the Company all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.
21. To provide for the welfare of employees or ex-employees (including Directors and ex-Directors) of the Company and the wives and families or the dependants or connections of such persons by building or contributing to the building or dwelling houses or quarters, to grant money, pensions, gratuities, allowances, bonuses, profit sharing bonuses or benefits or any other payments, by creating and from time to time subscribing or contributing to provident fund, institutions, funds, profits sharing or other schemes; or trusts and by providing or subscribing or contributing towards place of instruction and recreation, hospitals and dispensaries medicals and other attendance or assistant as the Company shall think fit.
22. To undertake, carry out, promote and sponsor rural development including any programme for promoting economic welfare of or the upliftment of the public in any rural area and to incur any expenditure or any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner and divest the

ownership of any property of the Company to or in favour of any public or local Body or Authority or State Government or any public Institution of Trust or Fund or Organisation or person as the Directors may approve to establish and support or aid in the establish and support or aid in the establishment and support or associations, instructions, clubs, societies, funds, trusts and conveniences constituted to benefit employees or ex-employees of the Company or the dependents or the connections of such persons or subject to the provisions of Companies Act to subscribe or guarantee money for any charitable, national, religious, benevolent, general or useful object or fund or for any purpose which may likely, directly or indirectly further the objects of Company or the interest of its member's business.

23. To guarantee the payment of money, unsecured or secured by or payable under or in respect of bonds, debentures, contracts, mortgages, charges, obligations and other securities of any Company or of any Authority, Central, State Municipal, local or otherwise or of any persons whomsoever, whether incorporated or not for the purpose of the business of the Company.
24. To promote, form or acquire any company, takeover of any partnership, proprietorship business and to take, purchase or acquire shares or interest in any company out of the surplus funds not immediately required and to transfer to any such company any property of this Company and to take or otherwise acquire, hold and dispose of the same
25. To carry on business as advisers and/or consultants on matters and problems relating to the import, export, industries, administration, management, organization, accountancy, costing financial marketing, commercial or economic activities, labour, statistical, organization, methods, quality control and data processing technical "Know how", operation, manufacture, production, storage, distribution, sale and purchase of goods, property and other activities of and in relation to any business, trade, commerce, industry, mine, agriculture, housing or real estate and upon the means, methods and procedure for the establishment, construction, development, improvement and expansion of business, trade, commerce, industry, mine, agriculture, housing or real estate and upon the means, methods and procedure for the establishment, construction, development, improvement and expansion of business, trade, commerce, industry, agriculture buildings, real estates, plant or machineries and all systems, methods, techniques, processes, principles in relation to the foregoing and to carry on business, of rendering services on anyone or more of aforesaid matters to any person, firm, company, trust, association, institution, society, body corporate, government or government department, public or local authority or any other organization whatsoever to act as intermediaries in the introduction of collaborators, sellers, purchasers, printers, tenants, agents, consumers and employees.
26. To carry on the business of providing Manpower Placement and recruiting, selecting, Interviewing, Training and Employing all types of executives, Middle Management Staff, Junior Level Staff, Workers, Labourers Skilled/ Unskilled required by various Industries and organisations including providing security services, Labour contractors, Industrial, Commercial, Housing and other security services and workers for office management and to conduct employment bureau and to provide consultancy and other services in connection with requirements of persons and manpower supply in India and abroad.

27. To invest the capital and other moneys of the Company in the purchase or upon the security of shares, stocks, debentures, bonds, mortgages, obligations and securities of any kind issued and guaranteed by any company (corporation or undertaking) of whatever nature and wheresoever constituted or carrying on business, in shares, stocks, debenture, debenture stocks, bonds, mortgages, obligations and other securities issued or guaranteed by any Government, Commissioners, Trusts, Municipal, Local or other Authority or body of whatever nature, whether at home or abroad.
28. To remunerate any person or company and pay commission or brokerage in cash or otherwise for services rendered for the Company.
29. To lend money to such persons or companies and on such terms as may seem expedient and in particular to customers and other having performance of contracts by any such persons or companies. But shall not carry on Banking business under Banking Regulation Act, 1949.
30. To remunerate directors, managers, trustees, accountants or other experts appointed or to be appointed for any subsidiary company or for any other company in which this company is or may be interested.
31. To invest and deal with the money of the company not immediately required in such manner as may from time to time be determined.
32. To payout of the funds of the company all costs, charges and expenses which the company may lawfully pay with respect to the promotion, formation and registration of the company and /or the issue of the capital or which the company shall consider to be preliminary, including therein the cost of advertising, printing and satisfactory and commission for obtaining application for taking, placing or underwriting or procuring underwriting of shares, debentures or other securities of the company, expenses attended upon the formation of agencies branches and local boards.
33. To make donations to such persons or institutions and in such cases and either of cash or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and, in particular, to remunerate any person or corporation introducing business to this Company, and also to subscribe, contribute, or otherwise assist or guarantee money for charitable, scientific, religious or benevolent, national, public, cultural, educational or other institutions, or for any exhibitions or for any public, general or other objects and to establish and support or aid in the establishment and support of associations, institutions funds, trusts and convenience for the benefit of the employees (including directors) of the company or its predecessors in business or of persons having dealings with the company or the dependents, relatives or connection of such persons and, in particular, friendly or other benefit societies and grant pensions, allowances, gratuities and bonuses, either by way of annual payments or lump sum, and to make payment towards insurance and to form and contribute to provide benefit funds and other welfare funds of or for such persons, subject to the provision of the Act.

34. To invest and deal with the money of the Company not immediately required in any manner.
 35. To sell, lease mortgage, or otherwise dispose of or transfer the business, property, assets or undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, stocks, debenture or other securities of any other company whether or not having objects altogether or in part similar to those of the Company.
 36. Subject to any law for the time being in force, to undertake or take part in the formation, supervision or control of the business or operations of any person, firm, body corporate, association undertaking carrying on the main business of the Company.
 37. To advance money either with or without security, and to such persons and upon such terms and conditions as the Company may deem fit and also to deal with the money of the Company not immediately required.
 38. To open current or other accounts with any banks or merchants to pay into and draw money from such accounts.
 39. To give any guarantee or indemnity for the payment of money or the performance of any obligation or undertaking.
 40. To do all or any of the acts or things as mentioned in the main object either as principals, contractors or otherwise and either alone or in conjunction with others.
- IV. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
- V. The Authorized Share Capital of the Company is Rs. 49,00,00,000/- (Rupees Forty- Nine Crore Only) divided into 4,90,00,000 (Four Crore Ninety Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each with a power to Board of Directors to increase or reduce the capital and to consolidate or sub divide the shares and issue shares of higher or lower denomination and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges and conditions attached thereto as may be determined by or in accordance with the articles of association of the company and to vary, modify or abrogate any such rights, privileges or conditions or restrictions in such manner as may for the time be permitted by the articles of association of the company or the legislature provisions for the time being in force in that behalf.

We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this memorandum of association, and we respectively agree to take the number of shares in the capital of the company set against our respective names:

Signature, Name, Address Occupation and Description of the Subscriber	No. of Equity Shares taken by each subscriber	Name, Address, Description and Occupation of witness
1. ALKA SHARMA D/o. Ashok Kumar Sharma Flat-302, Sreema Apart, 11A, Jogipara Road Kolkata-700028 Housewife	14,000 (Fourteen Thousand)	witness to Seven (7) Signatories KAMAL PAUL S/o. Late B.L. Paul -p 52, Basunagar, Madhyamgram Kolkata-700129 Advocate Enrollment No. WB/85B/88
2. REKHA BHAGAT D/o Prahlad Raut 139, Dakhin Dari Road, Trimurti Apt, Flat NO. 3B, Kolkata-700048 Business	12,000 (Twelve Thousand)	
3. JUGAL KISHORE BHAGAT S/o. Hari Narayan Bhagat 139, Dakhin Dari Road, Trimurti Apt, Flat NO. 3B, Kolkata – 700048 Business	16,000 (Sixteen Thousand)	
4. MITHILESH KUMAR JHA S/o. Jai Krishna Jha 305/36A, Roy Bahadur Road Kolkata-700053 Business	5,000 (Five Thousand)	
5. ABHISHEK KUMAR SHARMA S/o. Ashok Kumar Sharma Flat-A, 2 nd Floor, 630, Gouri Nath Shastri Sarani, Kolkata-700055 Student	1,000 (One Thousand)	
6. INDIRA JHA D/o. Pawan Kumar Chaudhary 305/36A, Roy Bahadur Road, Kolkata-700053 Business	1,000 (One Thousand)	
7. SABHAJIT SINGH S/o. Rama Shankar Singh 43/46, Garden Reach Road Kolkata -700024	1,000 (One Thousand)	
TOTAL	50,000 (Fifty Thousand)	

Kolkata, Dated 27th day of July, 2011

(THE COMPANIES ACT 2013)
(COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION
OF
DESTINY LOGISTICS & INFRA LIMITED*1

Subject to anything to the contrary hereinafter provided and unless the context requires otherwise, the Regulations contained in Table 'F' in the first Schedule to the Companies Act, 2013 (hereinafter referred to as Table 'F') shall apply to the company.

INTERPRETATION

- I. (1) In these regulations—
- a) "The Act" means the Companies Act, 2013,
 - b) "The seal" means the common seal of the company.
 - c) "Public company" means a company which—
 - a) is not a private company;
- Provided that a company which is a subsidiary of a company, not being a private company, shall be deemed to be public company for the purposes of this Act even where such subsidiary company continues to be a private company in its articles;
- (2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

SHARE CAPITAL AND VARIATION OF RIGHTS

- II. 1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit. Further provided that the option or right to call of shares shall not be given to any person except with the sanction of the Company in general meeting.

2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided, —
- (a) One certificate for all his shares without payment of any charges; or
- (b) Several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- (ii) The Company agrees to issue certificate within fifteen days of the date of lodgement of transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies or to issue within fifteen days of such lodgement for transfer, Pucca Transfer Receipts in denominations corresponding to the market units of trading autographically signed by a responsible official of the Company and bearing an endorsement that the transfer has been duly approved by the Directors or that no such approval is necessary;
- (iii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
- (iv) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
- (ii) The provisions of Articles (2) and (3) shall *mutatis mutandis* apply to debentures of the company.
4. Except as required by law, no person shall be 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.
5. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made there under.
- (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
- (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

6. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
- (ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.
- 8A. (i) Where at any time Company having Share Capital proposes to increase its subscribed capital by the issue of further Shares, such shares shall be offered:
- (a) to persons who, at the date of the offer, are holders of equity shares of the company in proportion, as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer subject to the conditions specified in the relevant provisions of Section 62 of the Act.
 - (b) to employees under a scheme of employees' stock option, subject to special resolution passed by company and subject to such other conditions as may be prescribed under the relevant rules of Section 62.
 - (c) to any persons, if it is authorized by a special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b), either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to such conditions as may be prescribed under the relevant rules of Section 62.
- (ii) The notice shall be dispatched through registered post or speed post or through electronic mode to all the existing shareholders at least three days before the opening of the issue.
- (iii) Nothing in this Article shall apply to the increase of the subscribed capital of company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the company to convert such debentures or loans into shares in the company: Provided that the terms of issue of such debentures or loan containing such an option have been approved, before the issue of such debentures or the raising of loan, by a special resolution passed by the company in general meeting.

DEMATERIALIZATION OF SHARES

8B. (i) Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize its shares, debentures and other securities and to offer any shares, debentures or other securities proposed to be issued by it for subscription in a dematerialized form and on the same being done, the Company shall further be entitled to maintain a Register of Members/ Debenture holders/ other security holders with the details of members/debenture holders/ other securities both in materialized and dematerialized form in any medium as permitted by the Act.

(ii) Every person subscribing to or holding securities of the Company shall have the option to receive security certificates or to hold the securities in electronic form with a Depository. If a person opts to hold his security with a Depository, the Company shall intimate such Depository the details of allotment of the security, and on receipt of the information, the Depository shall enter in its records the name of the allottee as the Beneficial Owner of the Security.

(iii) Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears as the beneficial owner of the shares, debentures and other securities in the records of the Depository as the absolute owner thereof as regards receipt of dividends or bonus on shares, interest/premium on debentures and other securities and repayment thereof or for service of notices and all or any other matters connected with the Company and accordingly the Company shall not (except as ordered by the Court of competent jurisdiction or as by law required and except as aforesaid) be bound to recognise any benami trust or equity or equitable, contingent or other claim to or interest in such shares, debentures or other securities as the case may be, on the part of any other person whether or not it shall have express or implied notice thereof.

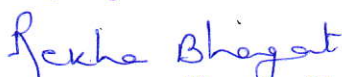
(iv) In the case of transfer of shares, debentures or other securities where the Company has not issued any certificates and where such shares, debentures or other securities are being held in an electronic and fungible form, the provisions of the Depositories Act, shall apply.

Provided that in respect of the shares and securities held by the depository on behalf of a beneficial owner, provisions of Section 9 of the Depositories Act shall apply so far as applicable.

(v) Every Depository shall furnish to the Company, information about the transfer of securities in the name of the Beneficial Owner at such intervals and in such manner as may be specified by the bye-laws of the Depository and the Company in that behalf.

(vi) Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in electronic form so far as they apply to shares in physical form subject however to the provisions of the Depositories Act.

Destiny Logistics & Infra Limited


Managing Director

LIEN

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

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

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

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

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

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

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

Provided that no sale shall be made—

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

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

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

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

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

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

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

CALLS ON SHARES

13. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by

Destiny Logistics & Infra Limited

R. K. Bhagat
Managing Director

way of premium) and not by the conditions of allotment thereof made payable at fixed times:

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

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

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

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

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

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

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

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

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

18. The Board—

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

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

TRANSFER OF SHARES

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

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

Destiny Logistics & Infra Limited

Rexha Bhagat
Managing Director

20. The Board may, subject to the right of appeal conferred by section 58 decline to register—
- (a) The transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
 - (b) Any transfer of shares on which the company has a lien.
 - (c) Provided however that the Company will not decline to register or acknowledge any transfer of shares on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever.
 - (d) The common form of transfer shall be used by the Company.
21. The Board may decline 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.
22. On giving not less than seven days' previous notice in accordance with section 91 and rules made there under, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:
- Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

TRANSMISSION OF SHARES

23. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the company as having any title to his interest in the shares.
- (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
24. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—
- (a) To be registered himself as holder of the share; or
 - (b) To make such transfer of the share as the deceased or insolvent member could have made.

- (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
25. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
- (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:
- Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

27. If a member fails to pay any call, or 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.
28. The notice aforesaid shall—
- (a) Name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
- (b) State that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
29. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
30. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
31. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
- (ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
32. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
- (ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
- (iii) The transferee shall thereupon be registered as the holder of the share; and
- (v) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
33. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL

34. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution
35. Subject to the provisions of section 61, the company may, by ordinary resolution, —
- (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) Convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- (c) Sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (d) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person
36. Where shares are converted into stock, —

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

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

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

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

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

- (a) its share capital;
- (b) any capital redemption reserve account; or
- (c) any share premium account.

CAPITALISATION OF PROFITS

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

- (a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
- (b) That such sum is accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

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

- (a) paying up any amounts for the time being unpaid on any shares held by such members respectively;
- (b) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
- (c) Partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (b);

- (d) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
 - (e) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
39. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—
- (a) Make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and
 - (b) Generally do all acts and things required to give effect thereto.
- (ii) The Board shall have power—
- (a) To make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
 - (b) To authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;
- (iii) Any agreement made under such authority shall be effective and binding on such members.
- (iv) Capital paid-up in advance of calls on any share may carry interest but shall not in respect thereof confer a right to dividend or to participate in profits.

BUY-BACK OF SHARES

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

GENERAL MEETINGS

41. All general meetings other than annual general meeting shall be called extra-ordinary general meeting.
42. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.
- (ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

PROCEEDINGS AT GENERAL MEETINGS

43. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
44. (i) The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
45. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
46. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

ADJOURNMENT OF MEETING

47. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

48. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—
- (a) On a show of hands, every member present in person shall have one vote; and
- (b) On a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
49. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
50. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

51. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
52. Any business other than that upon which a poll has been demanded may be preceded with, pending the taking of the poll.
53. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
54. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
- (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

PROXY

55. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a 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.
56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
57. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given: Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

58. The name of First Directors of the Company is:-
1. Mithilesh Kumar Jha
 2. Alka Sharma
 3. Jugal Kishore Bhagat
 4. Rekha Bhagat
59. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—

(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or

(b) in connection with the business of the company.

60. The Board may pay all expenses incurred in getting up and registering the company.
61. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
62. All cheques, promissory notes, drafts, *hundis*, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
63. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
64. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
- (ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

PROCEEDINGS OF THE BOARD

65. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
66. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
67. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
68. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their numbers to be Chairperson of the meeting.
69. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
- (ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
70. (i) A committee may elect a Chairperson of its meetings.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
71. (i) A committee may meet and adjourn as it thinks fit.
- (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
72. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
73. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

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

74. Subject to the provisions of the Act,—
- (i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
- (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
75. A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

THE SEAL

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

DIVIDENDS AND RESERVE

77. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
78. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
79. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
80. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
81. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

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

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

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

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

85. No dividend shall bear interest against the company.

Provided however that no amount outstanding as unclaimed dividends shall be forfeited unless the claim becomes barred by law

ACCOUNTS

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

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

WINDING UP

87. Subject to the provisions of Chapter XX of the Act and rules made there under—

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

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

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

INDEMNITY

88. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favor or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.
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*1 Altered vide resolution passed in the Extra Ordinary General Meeting of the Company held on 27th July, 2021

Destiny Logistics & Infra Limited

Rexha Bhogat

Managing Director

We the several persons, whose names and addresses are given hereunder, are desirous of being formed into a Company in pursuance of this Articles of Association, and we respectively agree to take the number of shares in the Capital of the Company set opposite to our respective names.

Signatures, Full Names, Addresses, Father/Husband Name and Occupations of Subscribers	Number of Equity Shares to be taken by each subscriber	Signature, Full Names, Addresses and Description, Occupation of Witness
1) <u>Alka Sharma</u> ALKA SHARMA D/O ASHOK KU. SHARMA FLAT-302, SREEMA APART. 11A, JOGIPARA ROAD KOLKATA - 700 028 HOUSEWIFE	14000 (FOURTEEN THOUSAND)	1 witness to all signatures W.D. Advocate, 100/858/88 KAMAL PAUL, P.O. Post S/O. Late M.K. Paul P-52, Boring of an Nandhyangram K.A. - 129
2) <u>Rexha Bhagat</u> REKHA BHAGAT D/O PRAHLAD RAUT 139, DAKSHIN DARI ROAD TRIMURTI APT. FLAT No. 3B KOLKATA-700048	12000 (TWELVE THOUSAND)	
3) <u>J.K. Bhagat</u> JUGAL KISHOR BHAGAT S/O HARI NARAYAN BHAGAT 139, DAKSHIN DARI ROAD TRIMURTI APT. FLAT NO-3B KOL-48 BUSINESS	16000 (SIXTEEN THOUSAND)	
4) <u>Mithu</u> MITHILESH KUMAR JHA S/O JAI KRISHNA JHA 305/36A ROY BAHADUR ROAD KOLKATA - 700 53 BUSINESS	5000 (FIVE THOUSAND)	
Total (c-f)	47000 (FOURTY SEVEN THOUSAND)	

Kolkata, Dated the 27th day of July 2011

Destiny Logistics & Infra Limited

Rexha Bhagat
Managing Director

We the several persons, whose names and addresses are given hereunder, are desirous of being formed into a Company in pursuance of this Articles of Association, and we respectively agree to take the number of shares in the Capital of the Company set opposite to our respective names.

Signatures, Full Names, Addresses, Father/Husband Name and Occupations of Subscribers	Number of Equity Shares to be taken by each subscriber	Signature, Full Names, Addresses and Description, Occupation of Witness
5) Abhishek Kumar SHARMA OF 47000 ABHISHEK KUMAR SHARMA 1000 S/O ASHOK KUMAR SHARMA (ONE THOUSAND) Flat A, 2nd Floor, 630, GOURI NATH SHASTRI SARANI, KOLKATA-55 STUDENT		
6) Indira Jha INDIRA JHA D/O PAWAN KUMAR CHAUDHARY 305/36A ROY BAHADUR ROAD KOLKATA-700053 BUSINESS	1000 (ONE THOUSAND)	
7) Sabhajit Singh. SABHAJIT SINGH S/O. RAMA SHANKAR SINGH 43/46, GARDEN REACH ROAD, KOLKATA-700024	1000 (ONE THOUSAND)	
	50000 (FIFTY THOUSAND)	

Kolkata, Dated the 27th day of July 2011

Destiny Logistics & Infra Limited
Rexha Bhagat
Managing Director