

THE COMPANIES ACT, 2013

ARTICLES OF ASSOCIATION OF CAPTAINS SOCIAL FOUNDATION

(A Company limited by shares not for profit under section 8 of the Companies Act, 2013)

I.1

PRELIMINARY

The Regulations contained in Table "F" of the First Schedule to the Companies Act, 2013 or any statutory modifications thereof, shall apply to this Company as far as applicable to a Private Company except to the extent they said regulations have been expressly altered, varied and omitted in these Articles. These articles and wherever required the said regulations contained in Table "F" shall be the regulations for the management of the Company.

I.2

INTERPRETATION

In these presents, unless excluded by the subject or context, words or expressions defined hereunder shall bear the meaning assigned to them as given below and words or expressions not defined hereunder but which have been defined in the Companies Act, 2013 or any statutory modifications thereof shall bear the meaning assigned to such words or expressions in the said Act or any statutory modifications thereof.

- a. **"The Act"** or **"The Companies Act"** means, the Companies Act, 2013, including any statutory modifications thereof from time to time and any other statute for the time being in force relating to the companies in India and affecting the Company.
- b. **"The Common Seal"** shall mean the common seal of the Company approved by the Board of Directors from time to time.
- c. **"The Board"** or **"The Board of Directors"** means, as the case may be, the Directors of the Company referred to collectively or a meeting of the directors duly called and constituted or the directors, assembled at a board or the requisite number of Directors entitled to pass a circular Resolution in accordance with these articles.
- d. **"This Company"** or **"The Company"** when used with reference to this company shall mean **CAPTAINS SOCIAL FOUNDATION.**
- e. **"Dividend"** includes Interim Dividend.
- f. **"In Writing"** or **"Written"** means printed or partly printed / written and partly written or lithographed or cyclostyled or typewritten or other mode(s) of representing or reproducing words in a visible form.
- g. **"Member"** means a duly registered shareholder of the Company holding one or more shares of any class, but does not include the bearer of a share warrant.
- h. **"The Office"** means the Registered Office for the time being of the Company.
- i. **"Special Resolution"** shall have the meaning assigned thereto by Section 114 (2) of the Act.
- j. Words importing the singular shall include, unless repugnant to the context, the plural number and vice versa.
- k. Words importing the masculine gender shall include the feminine gender.
- l. **"The Memorandum"** means the Memorandum of Association of the company.

PRIVATE COMPANY

- (i) The Company is a Private Company within the meaning of Section 2(68) of the Companies Act, 2013 having a minimum paid-up share capital as may be prescribed and accordingly:
- (a) The right to transfer shares in the Company is restricted in the manner and to the extent hereinafter appearing;
 - (b) The number of members of the Company (exclusive of persons who are in the employment of the Company, and persons who having been formerly in the employment of the Company, were members of the Company while in the employment and have continued to be members after the employment ceased) shall be limited to two hundred; provided that for the purpose of this definition where two or more persons jointly hold one or more shares in the Company, shall, be treated as a single member; and.
 - (c) It is prohibited to make any invitation to the public to subscribe for any securities of the company.

Provided that for sec 8 companies, the requirement of minimum paid up capital is not applicable

SHARE CAPITAL AND VOTING RIGHTS

2. (i) 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.
- (ii) The Authorised Share Capital of the Company shall be such amounts and be divided into such shares as may, from time to time, be provided in Clause 8 of the Memorandum of Association with power to increase or reduce the capital in accordance with the Company's regulations and legislative provisions for the time being in force in that behalf with the powers to divide the share capital, whether original increased or decreased into several classes and attach thereto respectively such ordinary, preferential or special rights and conditions in such a manner as may for the time being be provided by the Regulations of the Company and allowed by law.
- (iii) The certificate to share registered in the name of two or more person shall be delivered to first named person in the register and this shall be a sufficient delivery to all such holders.
3. (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) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
- (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
4. (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 this Article shall *mutatis mutandis* apply to debentures of the company.

5. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
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. Since there is restriction in section 8(1) of the Act for distribution of profits and payment of any dividend to its members, the company is not authorized to issue redeemable preference shares.

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.

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

Provided that no sale shall be made—
 - (a) Unless a sum in respect of which the lien exists is presently payable; or
 - (b) Until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
11. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

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

(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
12. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

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

CALLS ON SHARES

13. The Board of Directors are empowered to make call on members of any amount payable at a time fixed by them.

TRANSFER OF SHARES

14. (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.
15. 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.
16. The Board may decline to recognise any instrument of transfer unless—
(a) The instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
(c) The instrument of transfer is in respect of only one class of shares.
17. 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

18. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.
(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
19. (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.
20. (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.
21. 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

22. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
23. The notice aforesaid shall—
 - (i) 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
 - (ii) 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.
24. 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.
25.
 - (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.
26.
 - (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.
27.
 - (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.
 - (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
28. 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

29. 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. The company is required to take the approval of competent authority, if any rules or regulations of the Act mandates for such approval.
30. Subject to the provisions of section 61, the company may, by ordinary resolution,—

- (i) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (ii) Convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- (iii) Sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (iv) 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.

31. Where shares are converted into stock,—

- (i) 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.

- (ii) 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.

- (iii) 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.

32. (i) 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, if act and rules permit to have such account; or
- (c) Any share premium account

BUY-BACK OF SHARES

33. The company is not authorised to purchase/buy-back its own shares.

GENERAL MEETINGS

34. (i) Until such time that the Company becomes a public company or a subsidiary of a public company, sections 101-107 and 109 of the Act shall apply to the Company to the extent not contrary with the provisions these articles.

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

35. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting anywhere in India.

- (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.

- (iii) The provisions of section 102 of the Act shall not apply.

PROCEEDINGS AT GENERAL MEETINGS

36. (i) An Annual General Meeting of the Company may be called by the Board by giving Five days prior notice to the shareholders or on shorter notice provided the consent of all the members entitled to vote at such meeting to such shorter notice is obtained in writing.

- (ii) All other General Meetings of the Company may be called by the Board by giving Three days prior notice to the shareholders or on shorter notice provided the consent of 95% the members entitled to vote at such meeting to such to such shorter notice is obtained in writing.

- (iii) Every notice of a meeting shall specify the place, date, and hour of the meeting and shall contain a statement of the business to be transacted thereat at such meeting.

(iv) 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.

(v) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in Section 103 of the Act.

37. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
38. 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.
39. 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

40. (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

41. (i) 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.
42. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
43. (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.
44. 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.
45. Any business other than that upon which a poll has been demanded may be preceded with, pending the taking of the poll.
46. 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.
47. (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

48. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
49. (i) An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
(ii) The member of the company shall not be entitled to appoint any other person as his proxy unless such other person is also a member of such company.
50. 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

51. (i) The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them.
- (ii) The first Directors of the Company shall be:
1. B. Afsal Mohammed
 2. Adarsh
- (iii) The number of directors shall not be less than two.
- (iv) Directors need not hold any qualification shares. Directors of the company are not liable to retire by rotation.
52. (i) The remuneration of the directors, if any, 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.
53. The Board may pay all expenses incurred in getting up and registering the company.
54. 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.
55. 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.
56. 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.
57. (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.

Subject to the provisions of Companies Act, 2013, if any director, being willing, shall be called upon to perform extra service or to make any special exertions in the going or residing away from the place of his normal residence for any of the purpose of the company, the company may remunerate the Directors so doing either by a fixed sum or by a percentage on profits or otherwise as may be determined by the Directors and such remuneration may be either in addition to or in substitution for his remuneration above provided for the Directors.

PROCEEDINGS OF THE BOARD

58. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
- (iii) The quorum necessary for the transaction, of the business of the Board meeting subject to Section 174 of the Act, shall be either eight members or twenty-five per cent, of its total strength whichever is less. The participation of the directors by video conferencing or by other audio-visual means shall also be count for the purpose of quorum. Provided that the quorum shall not be less than two members. A meeting of the Directors for the time being, at which a quorum is present, shall be competent to exercise all or any of the authorities, powers and discretions by law or under the Articles and regulations for the time being vested or exercisable by the Directors generally.
- (iv) Subject to section 175 of the Act, a resolution in writing signed by the Director except a resolution which the Act specifically required it to be passed at a Board meeting shall be effective for all purposes as a resolution passed at a meeting of Directors duly called, held and constituted.
- (v) The Members may by passing an Ordinary Resolution remove a director, before the expiry of his period of office subject to Section 169 of the Act.
- (vi) For Meeting of Board of Directors of the Company, the Board of Directors may meet for the dispatch of business, adjourn and otherwise regulate its meetings, as it thinks fit.
59. (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.
60. 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.
61. (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 number to be Chairperson of the meeting.
62. (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.
63. (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.

64. (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.
65. 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.
66. 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

67. 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.
68. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

THE SEAL

69. (i) The Company may have the Common Seal as the board of directors may decide.
(ii) The Board shall provide for the safe custody of the seal.
(iii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least one director who shall sign every instrument to which the seal of the Company if so affixed. The share certificate will, however, be signed and sealed in accordance with Rule prescribed by Central Government in this regard.

DIVIDENDS AND RESERVE

70. The company shall not distribute its profit either by way of dividend or in any other form and such profits shall be kept as reserve for utilising in the attainment of company's objects.
71. No portion of the income or property of the company has been or shall be paid or transferred directly or indirectly by way of dividend or bonus or otherwise to persons who are or have been members of the company or to any one or more of them or to any persons claiming through any one or more of them.
72. (i) The Board may, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies.
(ii) The Board may also carry forward any profits which it may consider necessary without setting them aside as a reserve.

ACCOUNTS

73. (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 authorised by the Board or by the company in general meeting.
- (iii) The Directors shall cause true accounts to be kept of (a) all sums of money received and expended by the company and matters in respect of which such receipt and expenditure take place (b) all income, sales and purchases of goods or services by the company (c) the assets and liabilities of the company and generally of all its commercial, financial and other affairs, transactions and engagements and of all other matters, necessary for showing the true financial state and conditions of the company.

WINDING UP

74. Winding up, when necessary, will be done in accordance with the requirements of the Companies Act, 2013 or such other Act as applicable including their statutory modification thereto.
75. If upon a winding up or dissolution of the company, there remains, after satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the company but shall be given or transferred to such other company registered under section 8 and having objects similar to the objects of this company, subject to such conditions as the Tribunal may impose or may be sold and proceeds thereof credited to "Insolvency and Bankruptcy Fund formed under section 224 of the Insolvency and Bankruptcy Code, 2016 or shall be transferred, utilized or disposed in accordance with the provisions of the Companies Act, 2013 or such other Acts as applicable including their statutory modification thereto.

INDEMNITY

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

AUDIT AND AUDITORS

77. Subject to provisions of the act:
- (i) The first auditor of the Company shall be appointed by the board of directors within one month from the date of registration of the Company and the auditors so appointed shall hold office until the conclusion of the first annual general meeting.
- (ii) At the first annual general meeting, the Company shall appoint an auditor to hold office as per the provisions of the act, 2013 or any modification thereto.




APPLICABILITY OF SECTION 118 OF THE COMPANIES ACT, 2013

78. The section 118 of the Companies Act, 2013 shall not apply as a whole except the draft minutes shall be sent for confirmation of minutes by circulation and minutes shall be recorded within thirty days of the conclusion of every meeting.

79. **SOCIAL OBJECTIVES**

The Company shall promote and work for achieving the social objectives which are mentioned under the main objects clause in the Memorandum of Association

We, the several persons, whose names, address, descriptions and occupations are hereunto subscribed, are desirous of being formed into a Company not for profit, in pursuance of this Article of Association.

Sl.No	Name, address, description, and Occupation	Number of Equity share taken by each subscriber	Signature of Subscriber	Signature, Name, Address, description and occupation of witness
1.	<p>AFSAL MOHAMMED B Son of Badarudeen Koya</p> <p>Pandalayil House, Aikya Nagar 175 Manakkadu, Vadakkevila P.O, Vadakkevila – 691010, Kerala, India.</p> <p>PAN: GSSPM4733G Occupation: Student and Social Volunteer</p>	750		 <p>ASIF ALI Son of Muhammed Kabeer Palathanath House Nedumkandam P.O Nedumkandam, Kerala 685553, India Occupation: Practicing Company Secretary Membership No: A63514</p>
2.	<p>ADARSH Son of Achuthan</p> <p>Puthiyotttil, PO Kavil, Kozhikode, Kerala, India- 673614</p> <p>PAN: DWEPA4364Q Occupation: Business</p>	250		
	TOTAL NUMBER OF SHARES	1,000		

Date: 03-03-2022

Place: Ernakulam