

MEMORANDUM OF ASSOCIATION

&

ARTICLES OF ASSOCIATION

OF

HIDUSH FOUNDATION

For HIDUSH FOUNDATION

*R. Mahalingam*  
Director



GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS

Registrar of Companies, Mumbai  
Everest , 100 , Marine Drive

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 of the Companies Act, 2013 and  
rule 8 of the Companies (Incorporation) Rules, 2014]

I hereby certify that Hidush Foundation is incorporated on this Third day of July Two Thousand  
Fifteen under the Companies Act, 2013 and that the company is limited by shares.

The CIN of the company is U74900MH2015NPL266272.

Given under my hand at Mumbai this Third day of July Two Thousand Fifteen.

Validly unknown  
5/1  
Digitally signed by  
MANGESH RAMDAS JADHAV  
DN: cn=MANGESH RAMDAS JADHAV,  
ou=Registrar of Companies,  
o=Maharashtra, email=mangesh.jadhav@mah.nic.in,  
c=IN

MANGESH RAMDAS JADHAV  
Registrar of Companies  
Maharashtra

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

Hidush Foundation  
509, Pearl Plaza, Station Road., Opp Andheri Station, Andheri (West),  
Mumbai - 400058,  
Maharashtra, INDIA



For HIDUSH FOUNDATION

R. Muralimohan  
Director

TELEGRAM: COMPANYREG



TELE : 2281 2627  
2281 2645  
2281 3760  
Fax: - 2281 1977

E-mail : roc.mumbai@mca.gov.in

Website : [www.mca.gov.in](http://www.mca.gov.in)

GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS  
OFFICE OF THE REGISTRAR OF COMPANIES,  
'EVEREST' BUILDING, 100 MARINE DRIVE,  
MUMBAI - 400 002

No. ROC/ 8(1)/SRN C54644117/79/6/2015 | 1855

21/06/2015

LICENCE UNDER SECTION 8 (1) OF THE COMPANIES ACT, 2013.

WHEREAS it has been proved to my satisfaction that, **M/S. Hidush Foundation** a person or an Association of persons to be registered as Company under the Companies Act, 2013, for promoting objects of the nature specified in clause (a), of sub-section (1), of Section 8, of the said Act and that it intends to apply its profits, if any, or other income and property in promoting its objects and to prohibit the payment of any dividends to its members;


NOW, THEREFORE, in exercise of the powers conferred by Section 8 of the said Act, I, the Registrar at Mumbai, hereby grant, this license, directing that the said person or association or persons be registered as a Company with Limited Liability without the addition of the word "**Private Limited**" to its name, subject to the following conditions, namely ;

- 1) that the said company shall in all respects be subject to and governed by the conditions and provisions contained in its Memorandum of Association;
- 2) that the profit, if any or other income and property of the said company whomsoever derived, shall be applied solely for the promotion of the objects as set forth in its Memorandum of Association and that no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus, or otherwise by way of profit to persons who at any time are or have been members of the said company or to any of them or to any person claiming through any one or more of them;
- 3) that no remuneration or other benefit in money or money's worth shall be given by the company to any of its members except payment of out-of-pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the company;

For HIDUSH FOUNDATION  
R. Manalindan  
Director

- 4) that no member shall be appointed to any office under the company which is remunerated by salary, fees or in any other manner not excepted by clause (3);
- 5) that nothing in this clause shall prevent the payment by the company in good faith of prudent remuneration to any of its Officers or servants (not being members) or to any other person (not being member), in return for any services actually rendered to the company;
- 6) that nothing in clause (3), (4) and (5) shall prevent the payment by the company in good faith, of prudent remuneration to any of its members in return for any services (not being services of a kind which are required to be rendered by a member), actually rendered to the company;
- 7) that no alteration shall be made to the Memorandum of Association or to the Articles of Association of the company, which are for the time being in force, unless the alteration has been previously submitted to and approved by the Registrar ;
- 8) The Company can be amalgamated only with another company registered under section 8 of the Act and having similar objects ; and
- 9) that, without prejudice to action under any law for the time being in force, this license shall be liable to be revoked, if the company ;
- a) Contravenes any of the requirements of section 8 of the Act or the rules made there under or any of the conditions subject to which a license is issued ;
- b) If the affairs of the company are conducted fraudulently or in a manner violative of the objects of the company or prejudicial to public interest ;

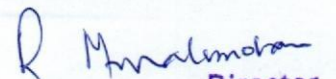
Dated this **TWENTY SECOND** day of **JUNE, 2015**

  
(DR.T.PANDIAN)  
REGISTRAR OF COMPANIES,  
MAHARASHTRA, MUMBAI

TO  
Mr. MURALIMOHAN  
B-1004, CRYSTAL AVENUE,  
THAKUR VILLAGE,  
KANDIVALI (EAST),  
MUMBAI – 400101.  
Maharashtra



For HIDUSH FOUNDATION

  
Director

THE COMPANIES ACT, 2013

MEMORANDUM OF ASSOCIATION  
OF  
HIDUSH FOUNDATION

(A NOT FOR PROFIT COMPANY, LIMITED BY SHARES REGISTERED  
UNDER SECTION 8 OF THE COMPANIES ACT, 2013)

1. The name of the company is "**Hidush Foundation**".
2. The registered office of the company will be situated in the State of Maharashtra, i.e. within the jurisdiction of Registrar of Companies, Maharashtra at Mumbai.
3. The objects for which the company is established are:

**A. The objects to be pursued by the Company on its incorporation are:**

1. To undertake, establish, run, support, manage, protect, offer and provide social, economic, health and educational initiatives for upliftment of the backward classes, minorities, needy, underprivileged persons and society, support children and youth through varied educational interventions, promote preventive healthcare and sanitation, promotion of gender equality, empowerment of women, reduce inequalities faced by socially and economically backward groups without discrimination or reference to gender, race, religion, caste or creed and contribute directly or indirectly to charitable causes, development of sports, arts and protection of environment.

No objects of the company shall be carried out without the permission of competent authorities whomsoever and no objects of the company shall be carried on commercial basis.

**B. The objects incidental or ancillary to attainment of the aforesaid objects are:**

2. To participate in the affiliation, accreditation, examination and certification with international standards.
3. To enter into any arrangement with any government as well as non-government organization(s) to facilitate the functions relating to objects of the company.
4. To work with global consultants as well as experts from national and international agencies associated with research and development, training, skill development, course accreditation.

5. To device and suggest suitable model(s) to the Appropriate Governmental Authority, for establishment, development and operation of skill centers, their governance, accreditation, inter-centre linkages.
6. To associate, network and coordinate with the Government, public authorities, voluntary organizations and non-government, organizations for fund raising, grants, donation subscriptions in cash or in kind and any property either movable or immovable for the achievement of the objective(s) of the Company.
7. To undertake, encourage, promote and associate with integrated rural and urban development programs and schemes to support and supplement various policies and programs of central and state governments.
8. To impart education and training to poor but deserving students by way of stipends, scholarship, research fellowship, teaching fellowship, free boarding and lodging, free gifts of books, teaching aids, instruments and equipment.
9. To run educational institutions, training institutions, research institutions, training of trainer's establishment and any other establishment as may be required in due course of functioning of the Company and in furtherance of its objects.
10. To organize and participate in seminars, conferences, fairs related to the objects of the Company and to compile, collate, edit and publish technical reports, books, reports, journals, magazines, newspapers, periodicals, thesis, researches, writings, discoveries, documents, news and information and papers in this regard.
11. To organize and establish branches, offices of the Company at any place in India and recruit trained manpower and source expert trainers and consultants to ensure adequate participation by them in achieving the main object of the Company.
12. To employ / engage / take on deputation from other organizations, temporarily or in regular employment, such professionals, skilled workers, technical advisors, consultants, managers, contractors and entrepreneurs.
13. To promote and encourage, to make available the service of such technicians, trainers, experts, etc., of company to such other establishment, workshop who are or will be in need of such services and also provide consultancy and to run, establish maintain the library relating to the object of the company.
14. To promote traditional therapies like Yoga, Naturopathy, Meditation, Acupressure, Acupuncture, Massage Therapy, Ayurveda, Homeopathy, Reiki, to open Spiritual Training, meditation and Yoga centers to promote awareness about mental, social, physical and spiritual health.



15. To establish, maintain, run, develop, improve, extend grant, donate for and to aid in the establishment, maintenance, improvement and extension of medical colleges, para medical colleges, nursing colleges, pharmacy colleges, pharmaceutical laboratories and technicians training programs, dispensaries, hospitals, pathological labs.
16. To establish, maintain, run, develop, improve, extend grant, donate for and to aid in the establishment, running, maintenance, improvement and extension of primary schools, residential schools, high schools, colleges, to impart knowledge in Arts, Commerce & Science, Law; Accountancy, IT, Computers and any other Subjects.
17. Establishment and maintenance of hostels and/or Boarding house for the purposes of boarding lodging to poor and deserving students for certain term i.e. either free or at subsidized rates and for the period the promoters or the managing board may deem fit.
18. To construct, manage, run, support, aid, and provide subsidized services for dispensaries, hospitals, maternity home, physiotherapy centers, medical wards, libraries, reading rooms, playgrounds, stadium (both open and indoor), yoga training centers, gymnasiums, music schools, and dance academies, anganwari, mahila ashrams, palan ghar, nari niketan, orphanage, leprosy, centers, theater, hostels, short stay homes, rehabilitation centers, night shelters, creches, child care centre or children's home, counseling centers and help line centers, drug de-addiction centers, community halls, dharamshalas, public toilets, for the upliftment and betterment of the members of the society and for the general welfare of the people allover.
19. To establish, maintain, run, develop, improve, extend grant, donate for and to aid in the establishment, maintenance, improvement and extension of hospitals/ nursing homes / old age home / sanatoriums / resorts and assist in setting up various facilities such as blood banks, eye bank, burn centers for all, with special concern for poor and needy patients.
20. To work towards mobilizing youth, street and working children various ways and make them ready for employment by training, work experience, student exchange with different universities, and motivational exercises for the development of the country.
21. To organize, run and assist in free medical camps, medical services, charitable hospitals, health centres, mobile health clinics, research centre, health screening and diagnostic camps to improve health care, counseling, awareness camps for immunization, eye care, child care, communicable diseases and referral services for all kinds of illness and diseases.



22. To provide quality health care services including basic medical facility, sanitation, general health care and other needful support which can be helpful for public to overcome sufferings and agony of any natural and manmade disaster and to facilitate them to rehabilitate.
23. To promote and support voluntary donation of blood, eyes and other parts of human body for the charitable purpose.
24. To provide information and education/useful knowledge and medical advise to the general public regarding tobacco and alcohol and its harmful effects (smoking of cigarette, smoking of bidi, gutka, tobacco in pan masala, alcohol and other addictions) through holding awareness camps, organizing lectures by expert team of doctors, journalists and other learned social reformers.
25. To make people aware of the dangers of HIV / AIDS and other communicable diseases, its impact and methods to fight against it by conducting campaigns, seminars, street plays, documentaries.
26. To promote family planning by organizing health awareness campaigns, workshops and exhibitions for advocating benefits of small family with literature and samples of both temporary and permanent family planning methods.
27. To establish, maintain, run, develop, improve, extend grant, donate for and to aid in the establishment maintenance, improvement and extension of teaching art and culture at various levels by conducting lectures, research, seminars, skill training especially in the field of fine arts, crafts, music, painting, modeling, dancing, yoga, physical education, drama, folk music, instrumental music, sculpturing, tribal artisan, Indian traditional handicrafts, handlooms, literature, cottage industries to promote them nationally and internationally. The Company may also encourage artists of all nature by providing them publicity and showcase to market their art in assistance with various channels engaged in promotion and conservation of the same.
28. To promote and protect natural herbs and plants by cultivation, preservation, storage, processing, demonstration, creating botanical garden and providing necessary training and technical support.
29. To undertake activities for sensitizing people to promote organic farming and preserve the natural resources of our nation.
30. To setup food preservation factories and industries for families of farmers to earn money and improve their life style.
31. To work for the welfare of Agricultural workers, Farmers, Unorganized Labourers, Industrial Labourers and Migrated Labourers.





32. To impart Self Defense Training and work towards safety and security of women, children and senior citizens.
33. To provide training for cooking and baking to promote women chefs and also help them start catering and packaged food business by forming self-help groups.
34. To provide medical, emotional, psychological, social and medical support to senior citizens of our society by setting up various drop-in centres, senior citizen homes, old-age homes and other entertainment centres so that these highly honorable people should not feel lonely, neglected, helpless and unsecure.
35. To provide educational, vocational and professional guidance and training in various fields in order to rehabilitate the mentally and physically handicap / challenged. To arrange and provide medical aid, financial aid, educational support and social acceptability.
36. To propagate social and communal harmony among different religions, linguistic and ethnic communities and groups and work for the establishment of a society based on equality, freedom of speech and mutual trust.
37. To promote national integration and unity of India and to fight against terrorism, communalism and discrimination and to promote integration, communal harmony, universal brotherhood and global peace through love, humanity, affection, cooperation and friendship amongst the members of the society and the beneficiaries.
38. To provide basic relief measures, medical facility, sanitation, general health care and other needful support which can be helpful for public to overcome sufferings and agony of any natural calamity and manmade disaster like famine, fire, flood, earthquakes.
39. To conduct research studies on social economic conditions of people living in villages and formulate various projects for rural development in various fields like sanitation, drinking water, water conservation, water harvesting, public conveniences, education, creating employment and better health facilities. To organize free medical camps, mobile health clinics, cataract surgery camps for benefit of all.
40. To establish, dig, construct, start, run, maintain or to provide ponds, wells, tube wells, tanks hand pumps, pools, at any place or places in India for the use and benefit of the public in general.
41. To promote sports at all levels by organizing tournaments, matches, training camps, student exchange in field of martial arts, cricket, football, chess, wrestling, boxing, tennis, etc., and to promote traditional games along with the contemporary sports among youth and others.



42. To save, protect, maintain, repair or restoration of religious places, national heritage buildings or places of the archeological and historic importance.
43. To spread the teachings and thoughts of great leaders, philosophers, thinkers, reformers and saints through various means.
44. To establish present awards for the deserving people in the field of music, art, sports, social service, communal harmony, global peace, entrepreneurs achievements, educational services or any other important contribution towards society.
45. To provide grant relief by way of giving donations, contributions, subscriptions or financial assistance or aid to the dumb, blind, deaf, orphan, widows and socially oppressed person(s) or to any organization or Institution established for such purposes and objects in assistance, with other organizations, trusts, government schemes.
46. To contribute to technology incubators and such other activities which would make the society and the environment in India better.
47. To hold shares in any other Company or association with objects similar, to invest the money of the Company, not immediately required, in such manner as from time to time may be determined by the Board.
48. To borrow or raise such moneys within or outside India as may be required by the Company for fulfilling its objects, by the issue of bills of exchange, promissory notes or other obligations or securities of the Company, or by mortgage / pledge / hypothecation of all or any part of the property of the Company.
49. To raise / accept funds from overseas and within India through grants, gifts or bequests, donations, loans or in any other manner from any body corporate(s), institutions, organizations, public bodies, government bodies, persons or trusts and foundations for fulfillment of aims and objects of the Company as per law and government rules in force provided that the income as well as the corpus shall be applied only towards fulfilling the main objects as aforesaid and accumulation of income, if any, shall also be made and deemed to be made for applications to such purposes as aforesaid and for that purpose acquire and retain such registrations, licences or permissions as may be required.
50. To purchase, take on lease or in exchange, hire or otherwise acquire any movable or immovable property, and in particular any land, building, workshops, factories, laboratories, machinery, plant, apparatus, appliances, trades, trademark, licenses, permits, intellectual property rights (IPRs), and any rights or privileges necessary or convenient for the purpose of meeting the main object of the Company.



51. To construct, erect, develop, improve, or alter and keep in repair any building acquired or used by or for the Company and to pull down or demolish or dispose off any building not so required or for renovation and reconstruction and to maintain, deal with, manage, control and, administer the same.
52. To collect fee including tuition fee, service charges, consultancy charge, compensations or such other monies as may be required in due course of functioning of the Company and in furtherance of its objects.
53. To open current and other accounts with any bank, bankers or financial institutions and to pay money into and to withdraw money from such accounts.
54. To appoint legal and technical advisers, bankers for the Company and to pay the necessary expenses for the same and to pay salary / wages / fee including consultancy, retainership fee, official fee or rent and incur all other expenses needed in fulfillment of the objects of the Company.
55. To acquire from any person, firm, institution in India or elsewhere, technical support, information, process and data for any of the activities of the Company and to acquire grant or license and other benefits in the concerned matter.
56. The doing of all such other lawful things as considered necessary for the furtherance of the above objects:

Provided that the company shall not support with its funds or endeavor to impose on, or procure to be observed by its members, or others, any regulation or restriction which, as an object of the company, would make it a Trade Union.



4. The objects of the company extend to the whole of India and all other foreign countries.
5. (i) The profits, if any, or other income and property of the company, whensoever derived, shall be applied, solely for the promotion of its objects as set forth in this memorandum.
  - (ii) No portion of the profits, other income or property aforesaid shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to persons who, at any time 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.
  - (iii) No remuneration or other benefit in money or money's worth shall be given by the company to any of its members, except payment of out-of-pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the company.
  - (iv) Nothing in this clause shall prevent the payment by the company in good faith of prudent remuneration to any of its officers or servants or to any other person, in return for any services actually rendered to the company.



- (v) Nothing in clauses (iii) and (iv) shall prevent the payment by the company in good faith of prudent remuneration to any of its members in return for any services, actually rendered to the company;
6. No alteration shall be made to this Memorandum of Association or to the Articles of Association of the company which are for the time being in force, unless the alteration has been previously submitted to and approved by the Registrar.
  7. The liability of the members is limited.
  8. The share capital of the company is Rs. 1000/- (Rupees One Thousand only) divided into 100 (Hundred) Equity shares of Rs. 10/- (Rupees Ten only) each.
  9. True accounts shall be kept of all sums of money received and expended by the company and the matters in respect of which such receipts and expenditure take place, and of the property, credits and liabilities of the company; and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the company for the time being in force, the accounts shall be open to the inspection of the members. Once at least in every year, the accounts of the company shall be examined and the correctness of the balance-sheet and the income and expenditure account ascertained by one or more properly qualified auditor or auditors.
  10. If upon a winding up or dissolution of the company, there remains, after the 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 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 the Rehabilitation and Insolvency Fund formed under section 269 of the Act.
  11. The Company can be amalgamated only with another company registered under section 8 of the Act and having similar objects.



We, the several persons whose names, addresses, descriptions and occupations are hereunto, subscribed are desirous of being formed into a company not for profit, in pursuance of this MEMORANDUM OF ASSOCIATION:

Sr. No.	Name, Descriptions and Occupations of subscribers	Addresses and of	No. of Shares	Signature of Subscribers	Witnesses (along with names, addresses, descriptions and occupations)
1	 Muralimohan Rishinaradamangalam (DIN: 01365215) S/o Late R Venkitakrishnan Flat no. 303, Amalfi – A Wing, Raheja Exotica, off Madh Marve Road, Village Erangal, Malad (West), Mumbai – 400 061. Consultant		5 (Five)	Sd/-	Sd/- Witness to both Subscribers:- CS Piyush Gohel S/o Ashokkumar Gohel 509, Pearl Plaza, Opp. Railway Station, Andheri (West), Mumbai- 400 058. Company Secretary in Practice
2	 Sujata Rajashekar (DIN: 00893420) D/o Late Dr. Rajashekar Pennathur Flat no. 303, Amalfi, A wing, Raheja Exotica, off Madh Marve Road, Village Erangal, Malad (West), Mumbai- 400 061 Meditation Teacher		5 (Five)	Sd/-	I witness to subscribers who have subscribed & signed in my presence at Mumbai on 29th May, 2015. Further I have verified their identity details for their identification and satisfied myself of their identification particulars as filled in.
<b>Total</b>			10 (Ten Only)		

Dated the 29<sup>th</sup> day of May 2015  
Place: Mumbai

**For HIDUSH FOUNDATION**

*R. Muralimohan*  
Director

**THE COMPANIES ACT, 2013**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**HIDUSH FOUNDATION**

**(A NOT FOR PROFIT COMPANY, LIMITED BY SHARES**  
**REGISTERED UNDER SECTION 8 OF THE COMPANIES ACT, 2013)**

The regulations contained in Table F in Schedule I of the Companies Act, 2013 (hereinafter referred to as "Table F") shall apply to this Company in so far as they are applicable to a private company incorporated under Section 8 of the Companies Act, 2013, save and except they are expressly or impliedly excluded or modified by the following Articles.

Regulations 9 (sub clause), 18, 35, 36, 37, 38, 39(b), 40, 41, 80 to 88 of Table F shall be excluded from the Articles of Association.

*Interpretation*

**I.**

1. In these regulations—
  - (a) "The Act" means the Companies Act, 2013 and any statutory modification or reenactment thereof.
  - (b) "The Seal" means the common seal of the company, if any.
  - (c) "Company" means Hidush Foundation, a private company within a meaning of Section 2(68) of the Act.
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.
3. Any changes in the Articles of Association shall require prior approval of the Central Government.

*Private Company*

4. The Company shall be a private company within the meaning of Section 2(68) of the Companies Act, 2013, not for profit, limited by shares and accordingly:-
  - (i) The right to transfer the shares in the Company is restricted;
  - (ii) The number of the members of the Company shall be limited to 200 excluding:
    - a) The Persons who are in the employment of the Company; and
    - b) The Persons who, having been formerly in the employment of the Company, were members of the Company while in that employment and have continued to be members after the employment ceased.
  - (iii) Prohibits any invitation to the public to subscribe for any securities of the Company.

## *Share capital*

### 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 at par and at such time as they may from time to time think fit.
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) Every certificate shall be under the seal, if any 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.
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.

## *Lien*

4. 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.
5. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:



5. 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.
6. (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.
7. (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*

8. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares on account of the nominal value of the shares 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.
9. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by installments.
10. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
11. (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.
12. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, on account of the nominal value of the share 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.

#### *Transfer of shares*

13. (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.
14. 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.
15. The Board may decline to recognise any instrument of transfer unless—
- (i) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
  - (ii) 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
  - (iii) the instrument of transfer is in respect of only one class of shares.
16. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, 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*

17. (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 shareholder, 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.
18. (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.
19. (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.
20. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same 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 the person shall communicate the option elected within ninety days of the date of the notice.

#### *Forfeiture of shares*

21. 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.
22. 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.



23. 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.
24. (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.
25. (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.
26. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;  
(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;  
(iii) The transferee shall thereupon be registered as the holder of the share; and  
(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
27. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, on account of the nominal value of the share, as if the same had been payable by virtue of a call duly made and notified.

#### *Alteration of capital*

28. The company may, from time to time, by prior approval of Central Government and an ordinary resolution of the Company, increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.



### *General meetings*

29. All general meetings other than annual general meeting shall be called extraordinary general meeting.
30. (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*

31. (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.
32. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
33. 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.
34. 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*

35. (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*

36. Subject to any rights or restrictions for the time being attached to any class of shares —  
(i) on a show of hands, every member present in person shall have one vote; and



- (ii) 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.
37. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
38. (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.
39. 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.
40. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
41. 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.
42. (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*

43. 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. No person shall be entitled to appoint any other person as his proxy unless such other person is also member of such company.
44. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
45. 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***

46. Untill otherwise determined by a general meeting of the Company and subject to the provisions of Section of the Act, the number of Directors shall not be less than two and more than fifteen.
47. The following three persons shall be the First Directors of the Company :-
  - (i) Mr. Muralimohan Rishinaradamangalam;
  - (ii) Mrs. Sujatha Rajashekar;
  - (iii) Mr. Nirav Vaghela.
48. (i) The remuneration of the director, not being a member 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 the director, not being a member, in pursuance of the Act, the director, not being a member, 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.
49. The Board may pay all expenses incurred in getting up and registering the company.
50. 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 thinks fit respecting the keeping of any such register.
51. 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.
52. Every director, invitee or any other person 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.
53. (i) Subject to the applicable 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*

54. (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.
55. (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.
56. 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.
57. (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.
58. (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.
59. (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.
60. (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.
61. 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.

62. 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***

63. 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.
64. 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***

- 65: (i) The Board shall provide for the safe custody of the seal.
- (ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least 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.

#### ***Accounts***

66. (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 /directors.
- (ii) Member/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.





### *Winding up*



67. If upon a winding-up or dissolution of the Company, there remains, after the satisfaction of all 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 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 the Rehabilitation and Insolvency Fund formed under section 269 of the Act.

### *Indemnity*

68. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him, as an officer of the company, 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.



We, the several persons whose names, addresses, descriptions and occupations are hereunder, subscribed below are desirous of being formed into a company not for profit, in pursuance of this ARTICLES OF ASSOCIATION:

Sr. No.	Name, Addresses, Descriptions and Occupations of subscribers	Signature of Subscribers	Witnesses (along with names, addresses, descriptions and occupations)
<p>1</p> 	<p>Muralimohan Rishinaradamangalam (DIN: 01365215)</p> <p>S/o Late R Venkitakrishnan</p> <p>Flat no. 303, Amalfi – A Wing, Raheja Exotica, off Madh Marve Road, Village Erangal, Malad (West), Mumbai – 400 061.</p> <p>Consultant</p>	<p>Sd/</p>	<p>Sd/-</p> <p>Witness to both Subscribers:-</p> <p>CS Piyush Gohel S/o Ashokkumar Gohel 509, Pearl Plaza, Opp. Railway Station, Andheri (West), Mumbai- 400 058. Company Secretary in Practice</p> <p>I witness to subscribers who have subscribed &amp; signed in my presence at Mumbai on 29th May, 2015. Further I have verified their identity details for their identification and satisfied myself of their identification particulars as filled in.</p>
<p>2</p> 	<p>Sujata Rajashekar (DIN: 00893420)</p> <p>D/o Late Dr. Rajashekar Pennathur</p> <p>Flat no. 303, Amalfi, A wing, Raheja Exotica, off Madh Marve Road, Village Erangal, Malad (West), Mumbai- 400 061</p> <p>Meditation Teacher</p>	<p>Sd/</p>	

Dated the 29<sup>th</sup> day of May 2015  
Place: Mumbai

For HIDUSH FOUNDATION  
  
 Director