THE COMPANIES ACT 2013

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

*** AIRIQ 365 LIMITED**

The Regulations contained in Table 'F' in Schedule I to the Companies Act, 2013 shall apply to the Company except that such Regulations as are embodied in these Articles of Association shall exclude the corresponding provision in Table 'F' in Schedule I to the Companies Act, 2013.

Interpretation

I. DEFINITIONS

In the interpretation of these Articles, the following expressions shall have the following meaning, unless repugnant to the subject of context:

a. "**Act**" means the Companies Act, 2013, or any statutory or re-enactment thereof and includes any other applicable law, relating to companies, for the time being, in force.

b. "**Annual General Meeting**" means the annual general meeting of the Company convened and held in accordance with the provisions of Section 96 of the Act.

c. **"Board"** or "the Board of Directors", in relation to Company, means the collective body of the directors of the Company.

d. **"Articles"** or **"The articles"** means and includes the Articles of Association of the Company, and the Regulations of the Company, for the time being, in force.

e. **"Alter"** and **"alteration"** shall include the making of additions, deletions and substitutions.

f. **"Auditors"** means those officers appointed as such, for the time being, of the Company.

g. **"Beneficial Owner"** means the beneficial owner as defined in clause (a) of sub-section (1) of Section 2 of the Depositories Act, 1996;

h. **"Capital"** means the share capital, for the time being, raised or authorised to be raised for the purposes of the Company.

i. "**Chairman**" or "**Chairperson**" means a Director designated as the Chairman or Chairperson of the Company by the Board of Directors for the time being;

* *The Shareholders have approved to change the name of the Company from "AIR IQ India Limited" to "AIRIQ 365 Limited" by passing a special resolution in the Extra Ordinary General Meeting held on21st November, 2025.*

AIRIQ 365 LIMITED

Company Secretary

j. "**Company**" or "**The Company**" means ***AIRIQ 365 LIMITED.**

k. "**Company Secretary**" or "**Secretary**" means a company secretary as defined in clause (c) of sub-section (1) of section 2 of the Company Secretaries Act, 1980 who is appointed by the Company to perform the functions of a company secretary under the Act, and these Articles and other applicable laws.

l. "**Debenture**" includes debenture stock, bonds or any other instrument of a Company evidencing a debt, whether constituting a charge on the assets of the Company or not.

m. "**Dividend**" includes interim dividend.

n. "**Directors**" means any director of the Company, including independent directors, additional directors, nominee directors and/or alternate directors appointed in accordance with the Act, the provisions of these Articles and other applicable Law.

o. "**Depositories Act**" means Depositories Act, 1996 or any statutory modification or re-enactment thereof.

p. "**Depository**" means a depository as defined in Section 2(1)(e) of the Depositories Act.

q. "**Extraordinary General Meeting**" shall mean an extraordinary general meeting of the holders of Equity Shares duly called and constituted and any adjourned meeting thereof, in accordance with the provisions of Section 100 of the Act.

r. "**Stock Exchange**" shall mean BSE Limited and the National Stock Exchange of India Limited and other recognised stock exchange having nationwide trading terminal.

s. "**Financial year**" shall have the same meaning assigned thereto by Section 2(41) of the Act.

t. "**Independent Director**" shall mean an independent director as defined under the Act and under the SEBI Listing Regulations, as applicable.

u. "**Key Managerial Personnel**", in relation to the Company, means-
   a) The Chief Executive Officer (CEO) or the Managing Director (MD), or the Manager
   b) The Company Secretary,
   c) The Whole-time Director (WTD),
   d) The Chief Financial Officer (CFO),
   e) Such other officer, not more than one level below the Board of Directors who is in whole-time employment, designated as key managerial personnel by the Board,
   f) Such other officer as may be prescribed under the Act.

v. "**Lock-in Period**" shall mean the period for which the entire pre-listing **capital** of the Company is required to be locked-in, in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

w. "**Managing Director**" means a director who, by virtue of the Articles or an agreement with the Company or a resolution passed in its General Meeting, or by its Board of

AIRIQ 365 LIMITED

Company Secretary

Directors, is entrusted with substantial powers of management of the affairs of the Company and includes a director occupying the position of managing director, by whatever name called.

x. "**Member**" means a member of the Company as defined under Section 2(55) of the Companies Act, 2013, as amended from time to time.

y. **"Memorandum"** or **"Memorandum of Association"** shall mean the Memorandum of Association of the Company, as amended from time to time.

z. **"Month"** means calendar month.

aa. **"Ordinary Resolution"** and **"Special Resolution"** shall have the same meaning assigned thereto of the Companies Act, 2013.

bb. "**Promoters**" shall mean persons identified in accordance with the definition as described to such term in the Act and the SEBI ICDR Regulations, as applicable.

cc. **"The Register of Members/Debenture holders"** means the Register of Members/Debenture holders of the Company required to be kept pursuant to the provisions of the Act and also register and Index of beneficial owners maintained by the Depository(ies) under Section 11 of the Depositories Act.

dd. **"Registered Owner"** means the registered owner as defined in clause (j) of sub-section (1) of Section 2 of the Depositories Act;

ee. **"SEBI ICDR Regulations"** shall mean Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time.

ff. **"SEBI Listing Regulations"** shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

gg. **"Security" or "Securities"** means as defined under in clause (h) of Section 2 of the Securities Contracts (Regulation) Act, 1956.

hh. **"Share"** means a share in the share capital of the Company, and includes Stock, except where a distinction between stock and share is express or implied.

ii. **"Transfer"** shall mean a direct or indirect offer, transfer, sale, assignment, encumbrance or other disposition, pledge, including of all or any Shares, Securities or assets or any interest (beneficial, economic or otherwise) in Shares, Securities or assets, in any form or manner and the terms "Transferred", "Transferring", "Transferrable" or any other grammatical variation in respect thereof shall be construed accordingly.

jj. "**Tribunal**" shall mean the National Company Law Tribunal constituted under Section 408 of the Act.

kk. **"Year"** means a calendar year,

AIRIQ 365 LIMITED
Company Secretary

ll. Subject as aforesaid, and except where the subject or context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act, for the time being, in force.

mm. The Company is a Public Company within the meaning of Section 2(71) of the Act

Further, the headings given in these Articles shall not affect the construction hereof.

(2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company.

Share capital and variation of rights

II. 1. (i) Subject to the provisions of Section 62 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 and 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 or (subject to compliance with the provision of section 53 of the Act) at discount and at such time as they may from time-to-time think fit with the sanction of the Company in the General Meeting to give to any person or persons the option or right to call for any Shares either at par or premium during such time and for such consideration as the directors think fit.

(ii) Dematerialisation of Securities

Notwithstanding anything contained in these Articles, the Company shall be entitled to facilitate dematerialization or rematerialization of Shares, debentures and other Securities (both present and future) held with the Depository and to offer its Shares, debentures and other Securities for subscription in a dematerialized form pursuant to the Depositories Act and the Rules framed there under, if any;

Where any Securities of the Company are held or dealt in dematerialised form.

a) Every person holding Securities of the Company through allotment or otherwise shall have the option to receive, deal in and hold the Securities (including Shares) with a Depository in electronic form and the certificates in respect thereof shall be dematerialized in which event the rights and obligations of the parties concerned and matters connected therewith or incidental thereof shall be governed by the provisions of the Depositories Act, the SEBI ICDR Regulations and other applicable laws.

b) All Securities held by depository shall be dematerialised and shall be in fungible form.

c) When a holder or an allottee of the Securities opts to hold the same with a Depository, the Company shall intimate such Depository the details of his holding or allotment of Securities and thereupon the Depository shall enter in its record the names of the holders/allottees as the beneficial owners of such Securities.

d) A Depository shall be deemed to be the registered owner for the purposes of effecting the transfer of ownership of Securities on behalf of the beneficial owners and shall not have any voting rights or any other rights in respect of the Securities held by it, except where the depository itself is the beneficial owner of such securities.

AIRIQ 365 LIMITED

Company Secretary

e) Every person holding Securities of the Company and whose name is entered as the beneficial owner in the records of the Depository shall be deemed to be a member of the Company. The beneficial owner of Securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his Securities which are held by a Depository.

(iii) Every person holding Securities of the Company with a Depository, being the beneficial owner thereof, may at any time opt out of the Depository in the manner provided under the provisions of the Depositories Act, and the rules prescribed thereunder and on fulfilment of the conditions prescribed by the Company from time to time, the Company shall issue the relevant security certificate to the beneficial owner thereof.

(iv) The Company shall make available to the Depository, copies of the relevant records in respect of Securities held by such Depository for the beneficial owners thereof.

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

(vi) Transfer or Transmission of Securities held in a Depository will be governed by the provisions of Depositories Act

a) Every Depository shall furnish to the Company information about the transfer of Securities, the name of beneficial owners at such intervals and in such manner as may be specified under the provisions of Depositories Act.

b) Section 56 of the Act shall not apply to transfer of Securities effected by the transferor or and the transferee both of whom are entered as beneficial owners in the records of a Depository.

(vii) Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for Securities issued by the Company shall apply to the Securities of the Company which have been dematerialised or held with a depository.

(viii) Save as provided in Article 1(ii) above, every member shall be entitled, without payment to one or more certificates in marketable lots, for all the Shares of each class or denomination registered in his name, or if the directors so approve (upon paying such fee as the Directors so time determine) to several certificates, each for one or more of such Shares and the Company shall complete and have ready for delivery such certificates within two months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within one months of the receipt of application of registration of transfer, transmission, sub-division, consolidation or renewal of any of its Shares as the case may be. Every certificates of Shares shall specify the number and distinctive numbers of Shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the directors may prescribe and approve, provided that in respect of a 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 of Shares to one or several joint holders shall be a sufficient delivery to all such holders.

Provided that where the Securities are in dematerialised form, the Company shall intimate the details of allotment of Securities to Depository immediately on allotment of such Securities.

AIRIQ 365 LIMITED
Company Secretary

(ix) A Share certificate may be sub-divided or consolidated with the permission of the Board

2. (i) Save as provided in Article 1(ii) above 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 specify the Shares to which it relates and the amount paid-up thereon and shall be signed by two Directors or by a director and the Company secretary, wherever the Company has appointed a Company secretary:

(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 thereof 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 to the party entitled to such lost or destroyed Certificate. Every certificate under the article shall be issued without payment of fees if the Directors so decide, or on payment of such fees (not exceeding Rupees fifty for each certificate) as the Directors shall prescribe. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer.

Provided also that notwithstanding what is stated above the Directors shall comply with such rules or regulation or requirements of any Stock Exchange or the rules made under the Act or the rules made under Securities Contracts (Regulation) Act, 1956, or any other Act, or rules applicable in this behalf.

(ii) The provisions of this Article shall mutatis mutandis apply to issue of certificates for any other Securities including debentures (except where the Act otherwise requires) of the Company.

4. 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.

5. (i) The Company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent. or the amount of the commission paid or

AIRIQ 365 LIMITED
Company Secretary

agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.

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

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

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

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

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

8. Subject to the provisions of section 55, any preference Shares may, with the sanction of a special resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the Company before the issue of the Shares may, by special resolution, determine.

8A Further issue of Shares

(a) Where at any time the Board or the Company, as the case may be, propose to increase the subscribed capital by the issue of further Shares, then such Shares shall be offered, subject to the provisions of section 62 of the Act, and the rules made thereunder:

(A)

(i) To the persons who, at the date of the offer, are holders of the Equity Shares of the Company, in proportion as nearly as circumstances admit, to the paid-up share capital on those Shares by sending a letter of offer subject to the conditions mentioned in (ii) to (iv) below;

(ii) the offer aforesaid shall be made by notice specifying the number of Shares offered and limiting a time not being less than fifteen days or such lesser number of days as prescribed under the Act or rules made thereunder, and not exceeding thirty (30) days from the date of the offer, within which the offer if not accepted, shall be deemed to have been declined.

AIRIQ 365 LIMITED

Company Secretary

Provided that the notice shall be dispatched through permissible mode to all the existing shareholders at least 3 (three) days before the opening of the issue or such other timeline as may be prescribed under applicable law;

(iii) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the Shares offered to him or any of them in favour of any other person; and the notice referred to in sub-clause(ii) shall contain a statement of this right;

(iv) after the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the Shares offered, the Board of Directors may dispose of them in such manner which is not disadvantageous to the shareholders and the Company; or

(B) to employees under a scheme of employee stock option scheme, employee stock purchase scheme, stock appreciation rights subject to special resolution passed by the Company and subject to such conditions as may be prescribed; or

(C) to any persons, if it is authorised by a special resolution, whether or not those persons include the persons referred to in clause (A) or clause (B), either for cash or for a consideration other than cash, at such price as may be determined in accordance with applicable Law, subject to compliance with the applicable conditions of Chapter III of the Act and any other conditions as may be prescribed under the Act and the Rules made thereunder and other applicable Law.

(b) Nothing in sub-clause (ii) of A hereof shall be deemed:

(a) To extend the time within which the offer should be accepted; or

(b) To authorize any person to exercise the right of renunciation for a second time, on the ground that the person in whose favour the renunciation was first made has declined to take the shares comprised in the renunciation.

(c) Nothing in this Article shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option as a term attached to the debentures issued or loans raised by the Company to convert such debentures or loans into Shares in the company (whether such option is conferred in these Articles or otherwise).

Provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the Company in General Meeting.

(d) Notwithstanding anything contained in this Article, where any debentures have been issued, or loan has been obtained from any Government by a Company, and if that Government considers it necessary in the public interest so to do, it may, by order, direct that such debentures or loans or any part thereof shall be converted into Shares in the Company on such terms and conditions as appear to the Government to be reasonable in

AIRIQ 365 LIMITED
Company Secretary

the circumstances of the case even if terms of the issue of such debentures or the raising of such loans do not include a term for providing for an option for such conversion:

Provided that where the terms and conditions of such conversion are not acceptable to the Company, it may, within sixty days from the date of communication of such order, appeal to the Tribunal, which shall, after hearing the Company and the Government, pass such order as it deems fit.

(e) In determining the terms and conditions of conversion under Section 62(4) of the Act, the Government shall have due regard to the financial position of the Company, the terms of issue of debentures or loans, as the case may be, the rate of interest payable on such debentures or loans and such other matters as it may consider necessary.

(f) Where the Government has, by an order made under Section 62(4) of the Act, directed that any debenture or loan or any part thereof shall be converted into Shares in a Company and where no appeal has been preferred to the Tribunal under Section 62(4) of the Act or where such appeal has been dismissed, the memorandum of such Company shall, where such order has the effect of increasing the authorised share capital of the Company, stand altered and the authorised share capital of such Company shall stand increased by an amount equal to the amount of the value of Shares which such debentures or loans or part thereof has been converted into.

(g) A further issue of Securities may be made in any manner whatsoever as the Board may determine including by way of preferential allotment or private placement, subject to and in accordance with the Act and rules made thereunder with pricing method prescribed to listed entities under SEBI ICDR Regulations, as amended from time to time, if applicable and such other laws as may be applicable for the time being in force.

(h) Subject to shareholder approval in terms SEBI (Issue of Capital Disclosure and Requirements) Regulations, 2018, the Board may provide 'Green Shoe Options' or 'Safety Net' arrangements in connection with any public offering, as permitted by SEBI.

(i) The Company shall have power to issue sweat equity shares to its employees or Directors for cash or against consideration (other than cash) for providing know-how or making available rights in the nature of intellectual property rights or value additions by whatever name called, subject to the provisions of Section 54 of the Act and any other related provisions as may be required for the time being in force.

8B TERM OF ISSUE OF DEBENTURES:

Subject to the applicable provisions of the Act and other laws, any debentures, debenture-stock or other Securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into Shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of Shares, attending (but not voting) at the General Meeting, appointment of Directors and otherwise debentures with the right to conversion into or allotment of Shares shall be issued only with the consent of the Company in the General Meeting by a Special Resolution.

AIRIQ 365 LIMITED
Company Secretary

8C RIGHTS TO ISSUE SHARE WARRANTS

The Company may issue Share warrants subject to, and in accordance with provisions of the Act or any other applicable law. The Board may, in its discretion, with respect to any Share which is fully paid up on application in writing signed by the person registered as holder of the Share, and authenticated by such evidence (if any) as the Board may from time to time require as to the identity of the person signing the application, and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require having been paid, issue a warrant.

The Board may, from time to time, make rules as to the terms on which it shall think fit, a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruction.

8D Nominee Director

Notwithstanding anything contrary contained in these Articles, the Company shall, where so required under the terms of issue of any listed non-convertible debt Securities, non-convertible redeemable preference Shares, or any other listed debt Securities or listed Securities, or under any debenture trust deed, transaction documents, the Act, the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and all applicable circulars, notifications, clarifications, guidelines, directions and statutory modifications or re-enactments thereof for the time being in force, appoint a person nominated by the debenture holders acting through their Debenture Trustee, or directly where so permitted under applicable law and the relevant transaction documents, as a director on the Board of the Company ("**Nominee Director**").

The Nominee Director shall not be liable to retire by rotation and shall not be required to hold any qualification shares. The appointment of the Nominee Director shall not be liable to determination by retirement of directors by rotation. So long as the right of nomination subsists, the vacancy caused by resignation, death, removal, disqualification or otherwise of the Nominee Director shall be filled by the person entitled to nominate such director, and the Company shall take immediate steps to appoint the replacement nominee in accordance with this Article and applicable law.

The Board and the Company shall do all acts, deeds, matters and things as may be necessary or expedient to give full effect to the rights of the Debenture Trustee or the debenture holders under this Article, including making appropriate filings, disclosures, intimations and obtaining such approvals, acknowledgements or registrations as may be required under the Companies Act, 2013, the applicable Securities and Exchange Board of India regulations, stock exchange requirements and any other applicable law.

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

AIRIQ 365 LIMITED

Company Secretary

(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.

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

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

Provided that no sale shall be made—

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

11. (i) To give effect to any such sale, the Board may 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.

(iii). The fully paid Shares will be free from all lien, while in the case of partly paid Shares, the Company's lien, if any, will be restricted to moneys called or payable at a fixed time in respect of such Shares.

12A. The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities, including debentures, of the Company

Calls on Shares

13. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their Shares (whether on account of the nominal value of the Shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

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

AIRIQ 365 LIMITED

Company Secretary

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

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

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

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

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

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

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

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

18. The Board—

(a) may, if it thinks fit, subject to the provisions of Section 50 of the Act, agree to and receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any Shares held by him; and

(b) upon all or any of the monies so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the Shares in respect of which such advance has been made, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the Company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance. The Directors may at any time repay the amount so advanced. The members shall not be entitled to any voting rights in respect of the moneys so paid by him until the same would but for such payment, become presently payable and any rights to participate in profits or dividends.

18 A (i) Any amount paid-up in advance of calls on any Share may carry interest but shall not entitle the holder of the Share to participate in respect thereof, in a dividend subsequently declared.

(ii) An option or right to call of Shares shall not be given to any person except with the sanction of the Company in general meeting.

AIRIQ 365 LIMITED

Company Secretary

The provisions of these Articles shall mutatis mutandis apply to the calls on debentures of the Company.

Transfer of Shares

19.(i) The instrument of transfer of any Share shall be in writing and all the provisions of the Act, and of any statutory modification thereof for the time being shall be duly complied with in respect of all transfer of Shares and registration thereof. In case of transfer of Shares, where the Shares are held in dematerialized form, the provisions of the Depositories Act shall apply.

(ii) The instrument of transfer of any Share in the Company shall be executed by or on behalf of both the transferor and transferee using a common form of transfer

(iii) 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.

20. The Board may, subject to the right of appeal conferred by section 58(4) of the Act, and as provided in these Articles decline whether in pursuance of any power of the Company under these Articles or otherwise to register the transfer of, or the transmission by operation of law of the right to, any Shares or interest of a Member in or debentures of the Company. The Company shall within thirty days from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to Company, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, giving reasons for such refusal. Provided that the registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except where the Company has a lien on Shares

21. In respect of shares held in physical form, 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) unless the instrument of transfer is accompanied by such evidence and documents as the Board may reasonably require, and as prescribed under the Act, 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.
(d) No fee shall be charged for registration of transfer transmission probate succession certificate and letters of administration certificate of death or marriage power of attorney or similar other document.

22. (i)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

AIRIQ 365 LIMITED
Company Secretary

23. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons 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.

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

(a) to be registered himself as holder of the Share; or
(b) to make such transfer of the Share as the deceased or insolvent member could have made.

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

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

(ii) If the person aforesaid shall elect to transfer the Share, he shall testify his election by executing a transfer of the Share.

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

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

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

26A. In the case of shares held in dematerialised form, transmission shall be effected in accordance with the provisions of the Depositories Act, 1996, the rules and regulations made thereunder, the bye-laws of the concerned Depository, and applicable SEBI regulations, as amended from time to time.

Forfeiture of Shares

27. 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

AIRIO365 LIMITED
Company Secretary

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.

28. The notice aforesaid shall—

(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and (b) state that, in the event of non-payment on or before the day so named, the Shares in respect of which the call was made shall be liable to be forfeited.

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

30. (i) A forfeited Share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

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

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

(ii) The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the Shares.

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

(ii) The Company may receive the consideration, if any, given for the Share on any sale or disposal thereof and may execute a transfer of the Share in favour of the person to whom the Share is sold or disposed of;

(iii) The transferee shall thereupon be registered as the holder of the Share; and

(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.

33. 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, 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

AIRIQ 365 LIMITED
Company Secretary

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

35. Subject to the provisions of section 61, the Company may, by ordinary resolution,—

(a) consolidate and divide all or any of its share capital into Shares of larger amount than its existing Shares;
(b) convert all or any of its fully paid-up Shares into stock, and reconvert that stock into fully paid-up Shares of any denomination;
(c) sub-divide its existing Shares or any of them into Shares of smaller amount than is fixed by the memorandum;
(d) cancel any Shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

36. Where Shares are converted into stock,-

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

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

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

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

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

Lock-in of Pledged Shares

38. Notwithstanding anything contained in these Articles, where any Shares held by persons other than the Promoters are pledged or encumbered and are required to be locked-in under any applicable law, the Company shall not register any transfer, invocation, enforcement, release or further encumbrance on such Shares in violation of such lock-in.

39. (i) Notwithstanding anything to the contrary contained in these Articles, where any Equity Shares held by persons other than promoters of the Company are required to be locked-in and such lock-in cannot be created or recorded by Depositories for any reason whatsoever including

AIRIQ 365 LIMITED
Company Secretary

where such Equity Shares are (a) subject to pledge; or (b) under "freeze balance" or "safe balance", or (c) any other form of encumbrance as may be recorded with the Depositories, prior to the commencement of the Lock-in Period, the Company shall have the power to issue instructions to the Depositories, directing them to record such Equity Shares as "non-transferable" for the duration of the applicable Lock-in Period. The aforementioned Equity Shares shall be treated as locked-in for the Lock-in Period as specified under the SEBI ICDR Regulations and other applicable Laws.

(ii) In the event of invocation of the pledge of such Equity Shares by the pledgee, whether in whole or in part, the Equity Shares so transferred or received by the pledgee upon such invocation shall continue to remain locked-in in the account of the pledgee for the balance Lock-in Period.

(iii) In the event of release of the pledge of such Equity Shares by the pledgee, whether in whole or in part, the Equity Shares so released shall continue to remain locked-in in the account of the pledgor for the balance Lock-in Period.

Capitalisation of profits

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

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

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

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

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

(iv) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.

41. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—

(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid Shares if any; and

(b) generally do all acts and things required to give effect thereto.

AIRIQ 365 LIMITED
Company Secretary

(ii) The Board shall have power—

(a) to make such provisions, for dealing with fractional entitlements in such manner as may be thoughtfit provided it is permitted under applicable law including by payment in cash for the case of shares becoming distributable in fractions; and

(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid- up, of any further Shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing Shares;

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

Buy-back of Shares

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

General meetings

43. All general meetings other than annual general meeting shall be called Extraordinary General Meeting.

44. (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

45. (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.

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

47. 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.

AIRIO 365 LIMITED

Company Secretary

48. 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

49. (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

50. 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.

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

52. (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.

53. 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.

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

55. 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.

56. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meetings at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

AIRIQ 365 LIMITED
Company Secretary

(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

57. 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.

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

59. 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 registered office before the commencement of the meeting or adjourned meetings at which the proxy is used.

Board of Directors

60. The First Directors shall be comprised as follows:

(1) Nishi Kant Agarwal,
(2) Sashi Kant Agarwal
(3) Khushboo Agarwal

Subject to the applicable provisions of the Act, the number of Directors of the Company shall not be less than 3 (three) and shall be such as may be determined from time to time in accordance with the Act and the rules made thereunder. The Company shall also comply with the provisions of the Companies (Appointment and Qualification of Directors) Rules, 2014 and the provisions of the SEBI Listing Regulations.

61. (i) The remuneration of the Directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

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

(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or
(b) in connection with the business of the Company.

62. The Board may pay all expenses incurred in getting up and registering the Company.

AIRIQ 365 LIMITED
Company Secretary

63. 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 articles as it may think fit respecting the keeping of any such register.

64. 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.

65. 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.

66. (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.

67. The Board may from time to time and with such sanction(s) as may be required by the Act, appoint one or more of the Directors to the office of the Managing Director and/ or whole time directors for such term and subject to such remuneration, terms and conditions as they may think fit.

68. At the Annual General Meeting of the Company to be held every year, one-third of such of the Directors as are liable to retire by rotation for time being, or, if their number is not three or a multiple of three then the number nearest to one third shall retire from office, and they will be eligible for re-election. Provided that for the purpose of determining the number of

Directors liable to retire by rotation, "Independent Directors" shall not be included and shall not be liable to retire by rotation.

Provided that a managing director or whole-time director reappointed as a director immediately on retirement by rotation, shall continue to hold his office of managing director or whole-time director, and such reappointment as such director shall not be deemed to constitute a break in his appointment as managing director or whole-time director.

69. Subject to the provisions of the Act, the Company may by an Ordinary Resolution in General Meeting, remove any Director before the expiration of his period of office after giving him a reasonable opportunity of being heard and may, by an Ordinary Resolution, appoint another person instead. Provided that an independent director re-appointed for second term under the provisions of the Act shall be removed by the Company as provided under the Act.

Proceedings of the Board

70. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

AIRIQ 365 LIMITED
Company Secretary

(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.

71. (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.

72. 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.

73. (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.

74. (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.

75. (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.

76. (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.

77. 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.

78. 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.

AIRIQ 365 LIMITED

Company Secretary

all, at any

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

79. 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. Further, an individual may be appointed or reappointed as the chairperson of the Company or of the Board, as well as the Managing Director, wholetime Director or chief executive officer of the Company at the same time.

80. A provision of the Act or these Articles 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.

Dividends and Reserve

81. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

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

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

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

84. (i) Subject to the rights of persons, if any, entitled to Shares with preferential rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the Shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the Shares in the Company, dividends may be declared and paid according to the amounts of the Shares.

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

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

AIRIQ 365 LIMITED

Company Secretar

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

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

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

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

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

Unpaid Or Unclaimed Dividend

89. (i) Where the Company has declared a dividend but which has not been paid or claimed within 30 days from the date of declaration, the Company shall transfer the total amount of dividend which remains unpaid or unclaimed within a period of seven days from the date of expiry of the said period of 30 days, to a special account to be opened by the Company in that behalf in any scheduled bank, to be called "Unpaid Dividend Account".

(ii) Any money transferred to the unpaid dividend account of the Company which remains unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred by the Company to the Fund known as Investor Education and Protection Fund established under section 125 of the Act and the Company shall send a statement in the prescribed form of the details of such transfer to the authority which administers the said fund and that authority shall issue a receipt to the Company as evidence of such transfer.

(iii) All Shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more shall be transferred by the Company in the name of the Investors Education and Protection Fund subject to the provisions of the Act and Rules.

(iv) No unpaid or unclaimed Dividend shall be forfeited by the Board before the claim becomes barred by Law

Accounts

90. (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.

AIRIQ 365 LIMITED

Company Secretary

Winding up

91. Subject to the provisions of Chapter XX of the Act and rules made thereunder—

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

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

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

Indemnity

92. 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.

Registers

Statutory Registers

93. The Company shall keep and maintain at its registered office all statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantee, security and acquisitions made by the Company, register of investments not held in its own name and Register of Contracts with Related Party and contract and bodies etc. in which Directors are interested and other statutory registers as required under the Act, for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules.

The registers and copies of annual return shall be open for inspection during business hours on all working days, at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.

Amalgamation

94. Subject to provisions of these Articles, the Company may amalgamate or cause itself to be amalgamated with any other person, firm or body corporate, subject to the provisions of the Act.

AIRIQ 365 LIMITED

Company Secretary

General Power

95. Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.

96. At any point of time from the date of adoption of these Articles, if the Articles are or become contrary to the provisions of the Securities Contracts (Regulation) Act, 1956, the Depositories Act and the rules and regulations made thereunder and the general or special orders, guidelines or circulars made or issued by the Board thereunder and the provisions of the Act, and any subordinate legislation framed thereunder, which are administered by any appropriate authority, then the provisions of such applicable law shall prevail over the Articles to such extent and the Company shall discharge all of its obligations as prescribed under the applicable law, from time to time.

AIRIQ 365 LIMITED

Company Secretary

Subscriber Details

S. No.	Subscriber Details				
	*Name, Address, Description and Occupation	DIN / PAN / Passport number	*Place	DSC	Dated
1	UDAAN HOTELS & RESORTS PRIVATE LIMITED CIN: U55101WB2017PTC222349 Add: 2nd Floor, Asmi Square 2nd Mile, Sevoke Road, Siliguri West Bengal-734001 Authorised Representative: Sanjay Kumar Prasad S/o Kedar Prasad Add: 70,Ganganagar Road No 02, Nepali Patty, Siliguri, Darjeeling-734005 Occupation: Service	1*4*8*6*	Siliguri	SANJAY KUMAR PRASAD Digitally signed by SANJAY KUMAR PRASAD	21/05/2025
2	UDAAN HOLIDAYS PRIVATE LIMITED CIN: U63040WB2019PTC234866 Add: ASMI SQUARE, 2ND FLOOR 2ND MILE, SEVOKE ROAD, Siliguri, WB-734001 Auth. Representative: Sreyashi Chatterjee D/O Sandip Chatterjee Add: DL Roy Sarani, Mahananda Para, Siliguri (M.Corp), Darjeeling,WB-734001 Occupation: Service	C*I*C*5*1*	Siliguri	SREYASHI CHATTERJEE Digitally signed by SREYASHI CHATTERJEE	21/05/2025
3	MB AGRO PRIVATE LIMITED CIN: U68100WB2009PTC132558 Add: Asmi Square, 2nd Floor 2nd Mile, Sevoke Road,Siliguri,WB-734001 Authorised Representative: Akash Handa S/O Rajpal Handa Add: Ward No-40, 140, Sachitra	A*A*H*6*3*	Siliguri	AKASH HANDA Digitally signed by AKASH HANDA	21/05/2025

AIRIQ 365 LIMITED

Company Secretary

	Paul, Sarani Haider Para, Siliguri, West Bengal-734001 Occupation: Service				
4	SHAKUNTALA AGARWAL D/O MAHABIR PRASAD KANDOI Add: Kamakhya Building, Netaji School Lane, Milanpally, Jalpaiguri Siliguri, Siliguri Bazar Darjiling, West Bengal 734005 Individual Occupation: Housewife	A*W*A*0*7*	Siliguri	SHAKUNTALA AGARWAL	21/05/2025
5	SASHI KANT AGARWAL S/O SAJAN KUMAR MOUNDIA, Add: 2ND FLOOR, WHITE HOUSE, MILLANPALLY NEAR CHILDREN PARK, OPP: ICICI BANK A DIST: DAR SILIGURI West Bengal -734005 India Individual Occupation: Service	0*7*6*2*	Siliguri	SASHI KANT AGARWAL	21/05/2025
6	NISHI KANT AGARWAL S/O SAJAN KUMAR MOUNDIA Add: 2ND FLOOR, WHITE HOUSE NEAR CHILDREN PARK, OPP ICICI BANK ATM, MILLANPALL SILIGURI West Bengal- 734005 India Individual Occupation: Service	0*7*6*0*	Siliguri	NISHI KANT AGARWAL	21/05/2025
7	KHUSHBOO AGARWAL D/O Basudev Agarwalla Add: Near Children Park, New Milan pally, Silguri (M.Corp), Silguri Bazar, Darjeeling, West Bengal-734005 Individual Occupation: Housewife	C*N*A*8*0*	Siliguri	KHUSHBOO AGARWAL	21/05/2025

Signed before me						
Name Prefix *(ACA/FCA/ACS/ FCS/ACMA/ FCMA)*	***Name of the witness**	***Address, Description and Occupation**	***DIN / PAN / Passport number / Membership**	***Place**	**DSC**	**Dated**
FCS	Kapil Saluja	Address: A-3/90, Janak Puri, B 1, West Delhi, Janakpuri B-1, Delhi- 110058. Individual Occupation: Practicing Company Secretary	6*9*	Delhi	Kapil Saluja	21/05/2025

AIRIQ 365 LIMITED

Company Secretary