

THE COMPANIES ACT, 2013

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
PRESTIGE EDUCATION FOUNDATION**

**(PART I SECTION 8 COMPANY REGISTERED UNDER
CHAPTER XXI PART I OF THE COMPANIES ACT, 2013)
(FORMERLY KNOWN AS PRESTIGE EDUCATION SOCIETY)**



भारत सरकार/GOVERNMENT OF INDIA
कॉरपोरेट कार्य मंत्रालय/MINISTRY OF CORPORATE AFFAIRS
कम्पनी रजिस्ट्रार का कार्यालय, मध्यप्रदेश,

Office of The Registrar of Companies, Madhya Pradesh

संजय कॉम्प्लेक्स, 'ए' ब्लॉक, तीसरी मंजिल,/ Sanjay Complex, 'A' Block, 3rd Floor,
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No. RoC-G/Misc./2019/ 696

Dated: 2 AUG 2019

To
Prestige Education Foundation
2, Education & Health Sector,
Scheme No. 54,
Indore-452010 (MP).

Subject: - Conversion and Registration of Prestige Education Society as a Company
(Part I Section 8) U/s. 366 of the Companies Act, 2013.

Ref.:- Letter No. PEF/JRP:INC/2019 dated 30/07/2019

Sir,

With reference to the subject cited above, it is noticed from the record of the company that Prestige Education Society made an application in form SPICe INC-32 and URC-1 vide SRN H76511971 under the provisions of section 7 and 366 of the companies Act, 2013 and Rules made thereunder, for conversion of society into Part I section 8 company.

The said documents are registered by Registrar of Companies, CRC, Manesar and a certificate of Incorporation dated 26/07/2019 issued along with License u/s. 8 of the Act, under the name of "PRESTIGE EDUCATION FOUNDATION" having CIN U80301MP2019NPL049205.



Yours faithfully,

(RAJPAL SINGH)
REGISTRAR OF COMPANIES,
GWALIOR, MADHYA PRADESH

Proxy

60. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
61. An instrument appointing a proxy shall be in the form as prescribed in the rules.
62. 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

63. Subject to the provisions of the Act and unless and until otherwise determined by the Company in General Meeting the number of Directors shall not be less than two and more than fifteen directors.
64. The First Directors of the Company determined in writing by the subscribers of the memorandum or a majority of them are:
- 1) Mr. Davish Jain
 - 2) Mr. Dipin Jain
 - 3) Mr. Manmath Patni
 - 4) Mr. Jitendra Ratnparkhi
 - 5) Mr. Ketan Jain
 - 6) Mr. Himanshu Jain
- 65.
- (i) The remuneration of the director, not being a member shall, if any 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 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.

66. The Board may pay all expenses incurred in getting up and registering the company.
67. The company may exercise the powers conferred on it by the Act and rules made thereunder with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
68. 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.
69. 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.
70. The Board shall have power at any time, and from time to time, to appoint a person as an alternate director subject to the provisions of the act and rules made there under.
- 71.
- (i) Subject to the provisions of the Act, 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.
 - (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.
72. Subject to the provisions of the Act, the Board shall have power to appoint any person as a director nominated by any institution in pursuance of the provisions of any law for the time being in force or of any agreement.

Proceedings of the Board

- 73.
- (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.

74. The meeting of Board or any of its committee can be held through video conferencing or any other electronic mode. In such cases, the attendance of directors shall be recorded in the mode as prescribed in rules. Physical signature of director in the attendance register will not be required.

75.

(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.

76. In the event of death or voluntary retirement of any of the Directors, the remaining Directors then on Board shall have power to fill up the vacancy. The Director so appointed shall hold the office till the conclusion of the next following Annual General Meeting.

77. 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.

78.

(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 members to be Chairperson of the meeting.

79.

(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, confirm to any regulations that may be imposed on it by the Board.

80.

(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.

81. The quorum for a meeting of the committees of the Board shall be one third of its total strength or two directors, whichever is higher or as may be decided by the board from time to time.

82.

(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.

83. 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.

84. 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.

Registers

85. 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, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements 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.

Power to appoint Managing or whole-time Director(s) or manager

86. Subject to the provisions of the Act and of these Articles, the Board of Directors may from time to time appoint any person as its Managing Director, Whole time Director or manager for a term not exceeding five years at a time as they may think fit, and upon such terms and conditions as the Board may think fit and upon such remuneration as may be determined by the Board subject to the provisions of the act and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or places.

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

87. 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.
88. A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

The Seal

89.

- (i) The Board of Director may provide for the safe custody of the seal if there is any.
- (ii) The Director shall provide a Common Seal for the purpose of the company and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof and the seal shall never be used except by or under the authority of the Directors or a Committee of Directors previously given and every deed or other instrument to which the seal of the Company is required to be affixed shall, be affixed in the presence of at least one Director or the Manager or the secretary or such other person as the Board/ Committee of the board may appoint for the purpose, who shall sign every instrument to which the seal is so affixed in his presence;

Provided that the certificate of shares or debenture shall be sealed in the manner and in the manner and in conformity with provisions of the companies (Share Capital and Debentures) Rules, 2014 or any statutory modification thereof for the time being in force.

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 authorized by the Board or by the company in general meeting.

Winding up

91. Subject to the provisions of the Act and rules made there under—

- (i) 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 Khajan Sita Parmarthik Trust, a non-profit company having objects similar to the objects of this company.

Confidentiality

92. Every Director, Manager, Secretary, Trustee for the company its members or debenture holders, members of committee, officer, staff, agent or any person employed or about to be employed in or about the business of the company shall, if so required by the Board before entering upon his duties sign a declaration pledging himself to maintain confidentiality in respect of all transactions of the company with its customers and the state of accounts with individuals and in manners relating thereto shall, by such declaration pledge himself not to reveal of the matters which may come to his knowledge in discharge of his duties except when required to do so by the Board or by any General Meetings or by a Court of Law and except so far as may be necessary in order to comply with any of the provisions of these Articles contained.

Non member to enter the premises of the company without permission

93. No Shareholder or person (not being a Director) shall be entitled to enter upon the premises or property of the company or to inspect or, examine the same without the permission of the Board to require discovery of any information, any detail regarding the trading of the company or any matter which is or may be in the nature of a trade secrecy, mystery of trade, or secret process, or any of the matter whatsoever which may relate to the conduct of the business of the company and which in the opinion of the Board will be inexpedient in the interest of the company to communicate.

Indemnity

94. 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.

Omnibus Clause

95. Wherever in the Companies Act, 2013 or any of its successor Act or Rules made there under, 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 in that case, the company shall have any right, privilege or authority and to carry out such transactions as have been permitted by the Companies act or rules there under, without there being any specific regulation in that behalf herein provided.