Memorandum of Association
and
Articles of Association

Count On Us...

Indo Count Industries Limited

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CERTIFICATES

MEMORANDUM OF ASSOCIATION

ARTICLES OF ASSOCIATION

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CERTIFICATES

प्रारुप० एक

Form 1

निगमन का प्रमाण-पत्र

Certificate of Incorporation

सं० 55-33818 .... का सं ....1910..................

No. 55-33818 .... of ....1988-89....................

मैं एतद् द्वारा प्रमाणित करता हूं कि आज विष्णु एल्युमिनियम लिमिटेड।

....

कम्पनी अधिनियम, 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी परिसीमित है।

I hereby certify that VISHNU ALUMINIUM LIMITED

....

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is limited.

मेरे हस्ताक्षर से आज ता० 16 कार्तिक, 1910 को दिया गया।

Given under my hand at NEW DELHI this SEVENTH day of NOVEMBER One thousand nine hundred and EIGHTY EIGHT

(बी० भवानी शंकर)

कम्पनी रजिस्ट्रार

दिल्ली एवं हरियाणा

(B. BHAVANI SANKAR)

Registrar of Companies

DELHI & HARYANA

Company No.55-33818.

Certificate for Commencement of Business

व्यापार प्रारंभ करने का प्रमाण-पत्र

Pursuant to section 149 (3) of the Companies Act. 1956

कम्पनी अधिनियम १९५६ की धारा १४९ (३) के अनुसरण में

I hereby certify that the VISHNU ALUMINIUM LIMITED

मैं एतद् द्वारा प्रमाणित करता हूँ कि विष्णु अल्युमिनियम लिमिटेड।

which was incorporated under the Companies Act, 1956 on

जो कि कम्पनी अधिनियम, १९५६ के अन्तर्गत पंजीकृत की गई थी दिनांक 16 कार्तिक, 1910

the SEVENTH day of NOVEMBER 1988

and which has filed a duly verified declaration in the

और जिस ने कि यथावत् निर्धारित प्रपत्र में सत्यापित घोषणा पत्र प्रस्तुत

prescribed from that the conditions of section ~~149 (1) (a) to (d)~~/

कर दिया है कि उस ने धारा ~~१४९ (१) (क) से (घ)~~/१४९ (२) (क) से (ग)

149 (2) (a) to (c) of the said Act, have been complied with, is entitled

की सभी शर्तों का अनुपालन कर दिया है, अतः व्यापार प्रारंभ करने का

to commence business.

अधिकारी है।

Given under my hand at

मेरे हस्ताक्षर से आज दिनांक 23 अग्रहायण, 1910

this FOURTEENTH day of DECEMBER

One thousand nine hundred and EIGHTY EIGHT

को जारी किया गया।

(B. BHAVANI SANKAR)

Registrar of Companies

कम्पनी रजिस्ट्रार

दिल्ली एवं हरियाणा

FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME

COMPANY NO. 55-33818

IN THE OFFICE OF THE REGISTRAR OF COMPANIES,
DELHI AND HARYANA

(UNDER THE COMPANIES ACT, 1956 (OF 1956)

In the matter of VISHNU ALUMINIUM LIMITED

I hereby certify that VISHNU ALUMINIUM LIMITED which was originally incorporated on SEVENTH day of NOVEMBER One Thousand Nine Hundred EIGHTY EIGHT Under the ~~[illegible]~~ Companies Act, 1956 and Under the name VISHNU ALUMINIUM LIMITED having duly passed the necessary special resolution in terms of section 21/22(a), 22/1(b) of the Companies Act, 1956 and the approval of Central Government signified in writing have been accorded thereto in the Department of Company Affairs, New Delhi approval letter No. 21/33818/8229 Dated 16-4-1990 The name of the said Company is this day changed to INDO COUNT INDUSTRIES LIMITED and this certificate is issued pursuant to Sec. 23(1) of the said Act.

Given under my hand at NEW DELHI this TWENTIETH day of APRIL (One Thousand Nine Hundred and NINETY.

(B. BHAVANI SHANKAR)
~~XXXX~~/REGISTRAR OF COMPANIES
DELHI AND HARYANA

Co. No. 11-68972/92

(Section 18(3) of Companies Act 1956)

CERTIFICATE OF REGISTRATION OF THE ORDER OF COMPANY LAW BOARD, NORTHERN REGION BENCH, NEW DELHI

CONFIRMING TRANSFER OF THE REGISTERED OFFICE FROM ONE STATE TO ANOTHER

The **INDO COUNT INDUSTRIES LIMITED** having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the registered office by changing it from the state of **UNION TERRITORY OF DELHI** to the state of **MAHARASHTRA** and such alteration having been confirmed by an order of **COMPANY LAW BOARD, NORTHERN REGION BENCH, DELHI** bearing date the **23RD JULY 1992**

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at **BOMBAY** this **THIRTEENTH** day of **OCTOBER** one thousand nine hundred and **NINETY TWO**

Seal of the Registrar of Companies Maharashtra

Sd/-
(S.R.V.V. SATYANARAYANA)
Asstt. Registrar of Companies Maharashtra

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MEMORANDUM OF ASSOCIATION

THE MEMORANDUM OF ASSOCIATION

OF

INDO COUNT INDUSTRIES LIMITED

[1] I. The name of the Company is **INDO COUNT INDUSTRIES LIMITED.**

[2] II. The Registered Office of the Company will be situated in the State of Maharashtra.

III. The objects for which the Company is established are :-

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

1. To set up or acquire plant or plants and also to set up Rolling Mill for the Manufacture of Aluminium billets, ingots, aluminium extrusions of all kinds and sizes, rods, wires and all kinds of re-rolled sections such as flats, angles, squares, channels, strips steels, plants and also to manufacture, buy, sell, manipulate, import or export or otherwise deal in aluminium, brass, copper, lead, silver wires and parts of billets, wire bars or ingots by extrusion process or any other process.

2. To set up a plant-for drawing aluminium rods and wires of all sizes from aluminium ingots and to manufacture and fabricate the aluminiumstructurals and fittings and to deal in such products.

3. To carry on the business as manufacturers, processors, re-rollers, refiners, converters, producers, exporters, importers, traders, dealers, distributors, stockists, buyers, sellers, agents or merchants in all kinds and forms of non-ferrous and ferrous metals,. ferro-alloys including aluminium, copper,. brass and bronze and to manufacture extrusion and sections of various sizes and description,,ingots, billets, bars, joists, plates, pipes, sheets, wire, rails, rolling materials, Insulated cables, conductors, codes and semi-manufactured and other materials made wholly or partly of aluminium, copper, brass, bronze, alloys and metals required in all use for industrial, defence, agriculture, transport, commercial, domestic, building, power transmission and/or construction purposes.

4. To carry on business as producers, importers, exporters, manufacturers, buyers, sellers, distributors, stockists, agents of aluminium, aluminia, copper, bauxite, nickel, zinc, .lead, brass, ferro-alloys and ferrous and lion-ferrous metals and to act as metal founders, manufacturers, agents, dealers or metals of all kinds.

5. To carry on the business as traders, dealers, wholesalers, retailers, importers, exporters, spinners, weavers, finishers, processors, printers, dyers and manufacturers of yarns and fabrics of cotton, wool, silk, rayon, nylon, terene, terelene, and other natural, synthetic and/or fibrous substances including polyesters, poly-acrylonitriate, poly vinyl, acetate, cashmilon, acrylic, fabrics, poly or polylene polymers, monimers, elastomers and resins of all types, grades and copolymer formulations and forms or as processed products and to carry on the business as droppers and dealers of furnishing fabrics in all its branches.

[3] 6. To manufacture, design, develop, rent out, buy, sell, repair, service, import, export, take on lease of otherwise deal in and render services through computers, computing systems, software systems, software material, instrumentations, medical electronics, communication and visual devices, telecommunication, television, video, video equipments, electronics and electrical products equipments and device and to act as consultants in the matter of manufacturing, mining, engineering, quality control and to carry on general research and development.

[3] 7. To carry on the business of providing, through the medium of high speed telecommunication, computer networking and satellite. services covering the Internet and intranet services, electronic and e-commerce services, information technology enables services, internet access devices and services, all kinds of data analyzing and processing services and services related to computer software and hardware development.

[3] 8. To Set up and run computer center / educational institution imparting education and /or training in computers, information technology, electronic and telecommunications.

[3] 9. To set up, operate and manage establishments carrying-on the business of entertainment and amusement activities.

(B) OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE :

1. To acquire, build, construct, alter, maintain, enlarge, pull down, remove or replace and to work, manage and control any buildings, offices, factories, mills, shops, deal in machinery, engines, branches or sidings, works and conveniences which may seem necessary for carrying out the main objects of the company.

2. To buy, sell, alter, improve, exchange, lot out on hire, import, export and deal in all factories, works, plants, machinery, tools, utensils, appliances, apparatus, products, materials, substances, articles and things capable of being used in any business which this company is competent to carry on or commonly dealt in by persons engaged in any such business and to manufacture, experiment with, render marketable and deal in all products of residual and by-products, incidental to or obtained in any of the business carried on by the Company.

3. To purchase, take on lease or tenancy or in exchange, hire, take options over or otherwise acquire any estate or interest and to hold, improve, manage, develop, work, cultivate, deal with and turn to account, concessions, grants, decrees, licences, privileges, claims, options, leases, property, real or personal or rights or powers of any kind which may appear to be necessary or convenient for any business of the Company.

4. To acquire from any person, firm, or body corporate, whether in India or elsewhere, technical information, knowhow, processes, engineering, manufacturing and operating data, plans, layouts and blueprints useful for the design, erection and operation of plant required for any of the businesses of the Company and to acquire any grant or licence and other rights and benefits in the foregoing matters and things.

5. To enter into any contracts, agreements, arrangements or other dealings in the nature of technical collaboration or otherwise for efficient conduct of the business of the Company or any part thereof and also arrange for purchase or

otherwise supply of machinery from any part of the world on credit or for cash or on deferred payment terms.

6. To sell, exchange, mortgage, let on lease, royalty or tribute, grant licences, easements, options and other rights over and in any other manner deal with or dispose off the whole or any part of the undertaking, property, assets, rights and effects of the company for such consideration as may be thought fit and in particular for stocks, shares, whether fully or partly paid up or securities of any other company having objects as that of this company.

7. To pay for any rights or properties acquired by the company and to remunerate any person, firm or body corporate rendering services to the company either by cash payment or by allotment to him or them of shares in or securities of the company as paid up in full or in part or otherwise.

8. To open branches, sub-offices, depots and multiple shops in any state of India or outside India and to appoint agents, stockists, distributors, sub-distributors and brokers to procure orders, market or sell the products of the company or the goods of any other firm or company in which this company may be dealing.

9. To pay all or any costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the company.

10. To construct, hire, purchase or maintain labour quarters, staff quarters, warehouses, sheds, godowns, houses, flats, buildings, premises, guest houses, recreation clubs, canteens and other establishments for use and benefit of the company or its employees (including directors) and others.

11. To lend and advance money either with or without interest or security and give credit to person or persons (including Government) and to deal with the money including in current or deposit account with any Bank or Banks not immediately required and also in investment in shares, securities, bonds, and debentures, upon such terms, conditions and manner as may from time to time be determined and to undertake financial and commercial obligations, transactions and operations of all kinds provided that the company shall not do any banking business.

12. To distribute among the members of the company dividends including bonus shares (including fractional share certificates) out of profits, accumulated profits or funds and resources of the company in any manner permissible under Law.

13. To do all or any of -the things in any part of the world as principals, agents, contractors, trustees or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise.

14. Subject to the provisions of Section 292, 293 and 58A and the Rules made thereunder to receive money or deposit or loan and to borrow or raise money from any Bank or Banks and/or financial institutions or any person or persons for the purpose of the Company's business in such manner and on such terms and with such rights, powers and privileges as the company may think fit and in particular by issue of debentures or debenture stock (perpetual or otherwise) or upon bonds, bills of exchange, promissory notes or other obligation or security of the company and/or to secure the payment of any money borrowed; raised or owing as aforesaid, by mortgage, charge or lien upon the undertaking and all or any of the immovable and moveable properties or assets of the company (both present and future) including its un-called capital for the time being and also by a similar mortgage, charge or lien to secure and guarantee the performances by the company or any other person or company of any contract

or obligation undertaken by the company and to purchase, redeem or pay off any such securities and obligations.

15. To draw, make, accept, endorse, execute, negotiate, purchase, hold and dispose of cheques, promissory notes, bills of exchange, hundies, drafts, charter parties, bills of lading, warrants, debentures and other negotiable and transferable instruments and to cancel and vary such instruments, and to lend money upon discount.

16. To apply for and take out, purchase or-otherwise acquire, and protect, prolong and renew in any part of the world, any patents, patent rights, brevets d'inventions, trade marks, designs, copyrights, licences, protections, concessions and the like conferring any exclusive or non-exclusive or limited right to their use or any secret or other information as to any invention, process or-privilege which may seem capable of being used for any of the purposes of the company or the acqisition of which may seem calculated directly to benefit the company and to use, exercise, develop or grant licences to use the same and/or sell or otherwise turn to account the properties, rights and information so acquired and to carry on any business in any way connected therewith.

17. To establish, provide, maintain and conduct or otherwise subsidise in India or in any part of the world, educational and training institutions, research laboratories and experimental workshops, for scientific and technical research experiments, to undertake and carry on scientific and technical researches, experiments and tests of all kinds, to promote studies and researches, both scientific and technical, investigations and inventions by providing, subsiding, endowing laboratories, workshops, libraries, lectures, meetings and conferences and by providing, or contributing to the remuneration of scientific or technical professors or teachers and by providing or contributing to the award of scholarships, prizes, grants to students or otherwise, and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the company is authorised to carry on, and to enter into any arrangement with government or any other party in India or elsewhere for the aforesaid purposes.

18. To do all such other things as may be deemed incidental or conducive to the attainment of the main objects or any of them.

19. To acquire and take over the whole or any part of the business property and liabilities of any person or company carrying on or proposing to carry on any business which this company is authorized to carry on or possessed or property suitable for the purposes of the company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company.

20. To procure the registration or recognition of the company in or under the laws of any place outside india.

21. To form, incorporate or promote any company or companies, whether in India or elsewhere, having amongst its or their objects the acquisition of all or any of the assets or control, or development of the company or any other objects or object which in the opinion of the company could or might assist the company in the business or the development of its properties or otherwise prove advantageous to the company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for

services rendered or to be rendered in or about the formation or promotion of the company or the conduct of its business or in or about the promotion or formation of any other company in which the company may have an interest.

22. Subject to the provisions of the Companies Act, 1956, to enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture, reciprocal concession with any person or persons or company or companies carrying on or engaged in any business or transaction which this company is authorised to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company.

23. To enter into any arrangement and to take all necessary or proper steps with government or with other authorities supreme, national, local, municipal or otherwise of any place in which the company may have interest and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the company or affecting any modification in the constitutions of the company or furthering the interests of its members and to oppose any such steps taken by any other company, government, body, firm or person which may be considered likely directly or indirectly to prejudice the interest of the company or its members and to assist the promotion, whether directly or indirectly, of any legislation which may appear to be in the interest of the company and to make representations against (whether directly or indirectly) any legislation which may seem disadvantageous to the company and to obtain from any such government authority or company any charters, contracts, decrees, rights, grants, loans, privileges or concessions which the company may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, charters, contracts, decrees, rights, privileges or concessions.

24. To adopt such means of making known the products of the company as may seem expedient and in particular by cinema slides, advertising in the press, by circulars, by purchases and exhibitions of works of art of interest, by publication of books and periodicals and by granting prizes, rewards and donations.

25. To undertake and execute any trust, the undertaking of which may seem to the company desirable, and either gratuitously or otherwise, vest any real or personal property,rights or interest acquired by or belonging to the company in any person or company on behalf of or for the benefit of the company and with or without any declared trust in favour of the company and to accept gifts and to give gifts and donations, to create trust for any deserving objects and to act as trustees.

26. To apply the assets of the company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in any way connected with any particular trade or business or with trade or commerce generally and particularly with the trade of any association, institution or fund for the protection of the interests of masters, owners and employers against loss by bad debts, strike, commotion, fire, accidents or otherwise or for the benefit of employees or ex-employees (including directors and ex-directors) of the company (or any of its predecessors in business) or the dependents or connections of such persons and whether or not in common with other persons or classes of persons and in particular of friendly, co-operative and other societies, establish, maintain and run reading rooms, libraries, educational and charitable institutions, dining and recreation rooms, churches, chapels, schools and hospitals and to grant gratuities, pensions and all allowances

and to contribute to any fund raised by public or local subscriptions for any purpose.

27. To aid, peculiarly or otherwise, any association, body or movement having for an object the solution, settlement or surmounting of industrial or labour problems of troubles or the promotion of industry or trade.

28. To subscribe, donate or grant money for any national, charitable, benevolent, public, general or useful object or for any exhibitions, subject to the provisions of Section 293A of the Companies Act, 1956.

29. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or super annuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the company, or of any company which is subsidiary of the company or is allied to or associated with the company or with any such subsidiary company or who are or were at any time directors or officers of the company or of any such other company as aforesaid, and the wives, widows, families and dependents of any such persons and also establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well being of the company or of any such other company as aforesaid, and make payments to or towards the insurance of any such person as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.

30. To distribute among the members in specie or in kind any property of the company or any proceeds of sale or disposal of any property of the company in the event of winding up, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.

31. To refer to arbitration and so institute, defend, compromise, withdraw or abandon any legal or other proceedings and claims by or against the company, by or its officers or otherwise concerning of the affairs of the company.

32. To indemnify members, officers, directors, secretaries and servants of the company against bonafide proceedings, causes. damages, claims and demands in respect of anything done or ordered to be done by them for and in the interest of the company or for any loss, damages or misfortune whatsoever, which shall happen in the execution of duties of their office or in relation thereto.

33. To establish, or maintain services. branch or branches, agent or agents, anywhere in the world.

(C) OTHER OBJECTS

1. To carry on business as manufacturers, formulators, processors, producers, growers, fermentators, distillers, refiners, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaires of and dealers in acids and alkalies, salts, inorganic and organic compounds, solvents, compressed gases, coal, chemicals, petro-chemicals, plastics, surface coatings, adhesives, fertilizers, pesticides, rubbers, cement, cryogenics, food additives, dyes and inks, intermediates, cosmetics and detergents and soaps, sanitary chemicals, propellants, explosives, pharmaceuticals, glass and ceramic, man madefibres, sugars and starches, fine chemicals, photographic chemicals, water purification salts and

chemicals, pigments, vegetable tanning and extracts, petroleum products, fuel and industrial gases and all inorganic and organic chemicals and compounds of any kind, character and property which has been developed or known or which may be developed or invented in future as a result of any research done or studies made in any part of the world and which may be produced, manufactured or formulated by any of the chemical processes, reactions or unit operations such as alkyiationamination by reduction ammonolysis aromatization, calcination, carboxylation, causticixation combustion, condensation, concentration, dehydration, diazotization, double decomposition, distillation, electrolysis, esterification, fermention, frisdel crafts, filtration,halogenation, hydroformylation and synthesis of hydrocarbons, hydrogenation, hydration and hydrolysis, isomerization, neutralization, nitration, oxidation,polymerization, pyrolysis or cracking reduction, silicate formation, sulfonation, saponification alkalifusion or by any other chemical conversion, electrical conversion, physical operation or manipulation of either any raw material from mines, forest, sea, air, farm, oil, brine gas wells and animal substances or by any products, by-products and residual substances, from any chemical process and conversion into any marketable products, consumer goods entered directly into the economic life or as intermediates or chemicals for the manufacture of consumer items or as raw materials for further fabrication in other industries.

2. To carry on business as producers , manufactures, processors, convertors, refines, makers, bottlers, stockists, dealers, importers, exporters, traders, retailers, agents, buyers or sellers of oxygen, acetylene, ammonia, nitrogen, hydrogen, coal gas, natural gas, helium and other types and kinds of gases, mineral oil, motor and aviation spirit, diesel oil, kerosene, diverse, hydrocarbon oils and their blends including synthetic fuels and lubricating oils required for or used in industries, agriculture, clinics, hospitals, refrigeration, aviation, transport vehicles, space rockets and crafts, communication objects and media, power plants, domestic or public lighting, heating, cooling or cooking purposes, lighters, plants producing water, chemicals or fuels, pesticide, defence or warfare establishments, horticulture, forest or plant protection and growth and other allied purposes and to service, repair, manufacture, market or deal in machinery, plants, spares, cylinders', containers, gadgets, appliances and accessories required for, working on, using or producing any of such gases, oils and products.

3. To carry on business as producers, importers, exporters, processors, manufacturers, buyers, sellers, distributors, stockists, agents and brokers of coal, coke, charcoal, lignite, petroleum-coke, copper, iron ore, bauxite, cyanite, fire clay, chinaclay, salt, sodium chloride, calcium phosphate, nickel, beryllium, uranium, zinc, lead, asbestos, tin, alumina, mercury silicon, sulphur, graphite, brass, aluminium, silica sand, bentonite, quartz, destrine, magnesite, dolomite, ferro-alloys, carborundum, manganese, mica, silver, gold, platinum, diamond, sapphire, ruby, topaz, garnet, emerald, pearl and other precious, semi-precious or commercial minerals and stones and to act as metal founders, manufacturers, agents and dealers of metals, sheets, wires, rods, squares, plates, metal folios, pipes, tubes, ingots, billets, circles, parts, coils, utensils, ornaments, decorative and art materials and jewellery made wholly or partly from any one or more of the metals and materials mentioned herein or their derivatives.

4. To carry on business as manufacturers, operators, dealers in, distributors, stockists, buyers, sellers, repairers, cleaners, storers, importers, exporters,

or agents of motor-cars, trucks, forklifts, lorries and carriages, motor cycles, mopeds, scooters, bicycles, tractors, earthmoving equipments, trailers and other vehicles, aircrafts, ships and other vessels drawn by power, railway locomotives and rolling stock, agricultural machinery and implements, pumps and machineries and spare parts, engines, motors, accessories, components, tools, ancillaries, batteries, glass panels and sheets, apparatus, fittings, furnishing materials, tyres, tubes, tyre valves, paints, lubricants, fuel, oils, carbon, brushes, gas or other materials used or required for such vehicles, implements or machines and to act as transporters of goods and passengers, travelling or clearing agents and to let out, hire or finance or hire-purchase system or otherwise automobile and other vehicles, implements, machines and any of the aforementioned products or things.

5. To manufacture, deal in and process all kinds of medical and surgical instruments and appliances, industrial instruments including meters, weighing machines and devices for indicating, recording and regulating pressure, temperature, rate of flow, weights and levels, scientific instruments, mathematical surveying and drawing instruments, as well as items produced in miscellaneous mechanical and engineering industries like plastic moulded goods, hand tools, small tools and the like and razor blades. .

6. To carry on business as manufacturers, fabricators, producers, importers, exporters, dealers, agents, stockists, retailers, traders, or brokers of all kinds of foundry equipments, mould boxes, ingot moulds, material handling equipments, tools, machine tools, gadgets, accessories, spares and machinery including steam engines and turbines, internal combustion engines and other types of prime movers, industrial machinery specially for textiles, jute, rayon, sugar, tea, mining, metallurgical, cement, glass, chemicals, pharmaceutical and paper industries, general items of machinery such as equipments, for various units, processes including size reduction equipment, conveying equipment, size separation units, mixers and reactors, centrifugal machines, evaporators, distillation, equipment, crystallisers, driers, power driven pumps reciprocating centrifugal and the like, air and gas compressors and vaccum pipes, electrical furnaces, refrigeration and fire fighting equipment, high tensile bolts and nuts, expanded metal, fishing hooks and tackle, grinding wheels, segments and media, pins, and malleable castings.

7. To carry on business as iron-masters, iron founders, iron workers, steel makers, electric and blast furnace proprietors, brass founders and metal makers, refiners and workers generally iron and steel converters, smiths, tin plate makers, manufacturers of industrial, agricultural and other fittings, .parts and all kinds of machineries, tools and implements, boiler and steam generating plant makers and metallurgists.

8. To carry on the business of electric, gas and water supply in all its branches and in particular to construct, lay down, establish, fix and carry out all necessary power stations, cables, wires, lines, pipes, accumulators, lamps and works and to generate, develop and accumulate electrical and gas, power at places for which licence may be obtained and to transmit, distribute and supply such power throughout the area -of supply named therein and without prejudice to the generality of the above to transmit, distribute and supply such power to and for the purpose of feeding the plants of the company and generally to generate, develop and accumulate power at any such place and to transmit, distribute and supply such power for all lawful purposes.

9. To manufacture, produce, buy, sell, import, export, stock and deal in machine tools,grinding machines, automatic lathes, drilling machines, planning machines,planogrinders, machinery of every description, precision, tools, cutting and small tools, electric motors, electrical equipments, equipment for generation, transmission and distribution of electricity, electric motor, cables, wires, conductors, switch-gears, flame and drip proof motors, electric fans, regulators of all types, electric kilo watt hour meters, old, magnets, industrial jewels, armeters, voltameters, and other types of measuring ,instruments, electrical or non-electrical, die castings, screws, nuts and bolts, transformers of all types, circutbrakers, hoists, elevators, gears, trolleys and coaches, winches, aircompressors, welders, refrigerators, domestic washing machines, telephones,teleprinters, public address equipment, lighting arrestors, rotavators, radar equipments, valves, resistors, electronic equipment and instruments, conductors, magnetic materials, transistors and allied items.

10. To manufacture, export, import, buy, sell and deal in voltage battery cells, power pack or storage batteries and battery containers and battery eliminators of different types required for or used in domestic, household, industrial, commercial, agricultural, mining, hospital, surgical or scientific appliances, machinery, apparatus or accessories and railways, tramways, automobile and other vehicles, aircrafts, boats, ships, defence, establishments, army, navy and airforce, for wireless, radios, torches, toys (electronic equipments or otherwise and also to carry on business as manufacturers of and dealers in torches, toys), personal aids, and other appliances, working on such batteries and such items and goods, which may be useful, akin or otherwise connected with any one or more of the aforesaid items or products.

11. To carry on the business as manufacturers, producers, dealers in, traders, importers, exporters, stockists, distributors or agents of GLS lamps, electric bulbs, miniature bulbs, tube lights, flood lights, flash lights, mercury vapour bulbs, and other type or types of bulbs, lamps or tubes required or used for lighting or for industrial, domestic, electronics, transport vehicles, or commercial purposes and brass- shells, fittings, tubes, filaments, tungsten and molybednum wires, caps and other materials, Machineries, accessories and spares required or used for manufacture of bulbs, lamps or tubes.

12. To carry on the business of manufactures, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaries of and dealers in ammonium sulphate, nitrate (double salt), ammonium chloride, super phosphate, urea and other types of ammonium nitrate, calcium ammonium nitrate (nitroline stone), 'Organic or inorganic or mixed fertilisers of synthetic or natural origin containing nitrogen, phosphorous or other compounds, soda ash, insecticides, PVC, stabilisers, preservatives, pesticides and D.D.T., explosives, arms and ammunition, detonators and safety fuses.

13. To produce, -manufacture, purchase, refine, prepare, process, import, export, sell and generally deal in cement, portland cement, alumina cement, asbestos cement, lime and limestone and by-products thereof, cement-pipes, sheets and other building materials, refractories, fire-bricks, furnace lining bricks-acidic, basic and neutral insulating boards, gypsum boards and wall boards and the like.

14. To manufacture, buy, sell, export, import, deal in assemble, fit repair, convert, overhaul, alter, maintain, and improve all types of electronic components, devices, equipments and appliances, equipments such as television and

wireless apparatus including radio receivers and transmitters, tape recorders, broadcast relay and reception equipments, phonographs and other equipments used in and or for audio and visual communications, apparatus and equipment including those using electromagnetic waves intended for radio telegraphic or radio-telephonic communication, photocopiers, electronic lighting controls, continuous fan/motor speed controls, continuous flashers and fire alarm systems, digital and other electronic dock, time relays, punch card machines, electro-mechanical pneumatic controls, computers and automatic calculators* X-ray machines and tubes, surgical, medical and other appliances, intended for electro and other therapy treatment and in all types of tapes, magnetic and otherwise, photographic films, projectors and cameras, and capacitors, resistance, condensors, semi-conductors, transistors, rectifiers, integrated and hybrid circuits, relays, potentiometers, connectors, printed circuits, coils, chokes, transformers, switches, volume controls, plugs, sockets, aerial gears, diodes and allied items Intended for and used in electronic devices, and in air conditioners, refrigerators, washing machines, heaters and cooking ranges and other types of domestic appliances and any type of equipment used in the generation, transmission and receiving of sound, light and electrical impulses and component parts thereof and such other materials used in or in connection with electronic and electrical industries.

15. To carry on the business as printers and publishers of newspapers, books and journals as well as producers, distributors, importers, exporters, exhibitors and financiers of cinematograph films and to manufacture, own, acquire, -provide, secure, arrange or deal in films and photographic paper and equipment, cameras, sound, recording, musical lighting appliances, instruments, equipments and machines, and to construct, establish, own, hire or otherwise acquire and to manage. let out for rent, fee, monetary gain or otherwise studios, laboratories, theatres, buildings, halls, open air theatres, bars, restaurants and other building or work required for the purpose of production, distribution or exhibition of the films, operas, stageplays, dances, operettas, burlesques vaudeville, revues, ballets, pantomimes, spectacular pieces, promenade, concert, circus or other performances and entertainments, and to act as dealers, importers, exporters of musical instruments, and records, tapes, cinemas and film projectors and cameras, wigs and other products or materials related or connected with the aforesaid objects and business, and. to acquire exclusive or limited rights to any play, story, script, musical song and lyric, book, article or any techniques by producing, purchasing or otherwise acquiring and to use, exercise, develop or exploit or turn to account such rights for the business of the company and to act as agents for training, retraining, arranging and. supplying artists, stars, art directors, script or story-writers, technicians, extras, and other personnel required by the company or others for film, cinema or show business.

16. To produce, manufacture, refine, prepare, process, purchase, sell, import, export or generally deal in sandsione, marble tiles, china wares, sanitary materials, pottery, insulators, tiles, glass, hollowares. optical glass, glass wool, laboratory ware, and other miscellaneous glass ware, lindeum pipes, tubes, tubular structures, panes, adhesives, sheets, roofings, glass, furniture, fittings, electrical goods, water supply or storage equipments, floor polish, door closers, concrete mixers, elevators and building or decorative materials made of cement, stone, clay, timber, teak board, fibre, paper, glass, rubber, plastic or other natural or synthetic substance or chemicals.

17. To carry on the business of manufacturers, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaires of and dealers in commodities of the following kinds:

(a) Drugs, medicines, mixtures powders, tablets, capsules, injections, oils, compounds,creams, scents, glycerine, glue, gelatin, soaps, lotions, toilet goods, pigments and all kinds of pharmaceutical, cosmetic and medical preparations required or used for beauty aid or personal hygine or in allopathic, ayurvedic, unani or natural cure methods of system of treatments, bandages, cotton, gauzes, crutches, stretchers, and all kinds of anatomical, orthopaedic and surgical appliances and stores including prophylactics.

(b) Boots, pickers, shoes, and footwear of all kinds of leather, rubber, canvas, plastic or any other synthetic or natural product, waterproof cloth or compound, leather, hides, skins, vegetable tanning extracts, tannic acids, rexine, rubber, plastic or synthetic cloth, compounds, or granuels, lasts, boot trees, buckles, legging gaiters, heels, laces, boot polishes, protectors, accessories and fittings, used in or required for footwears.

(c) Writing pen, pencils, fountain pen, ball point pen, sign pen, colour pencils, tubes and tablets, pins, erasers, ink, clips, rulers, paper, pulp, newsprint, board, envelops, cards, dies, letter heads forms, files, stamps, books, bags, cases, covers, racks, cabinets, numerical- printers, adhesive tapes, gums, air conditioners and refrigerators, vaccum cleaners, sewing and knitting machines, hurricane lanterns, cutlery, watches and clocks, tape recorders, vaccum flasks, toys, waterproof materials duplicators, typewriters, computers, calculators, accounting, inter-communication machines, and all kinds of office, domestic, industrial and educational appliances, stationery, equipments, furniture, instruments, gadgets, devices and stores and their components.

18. To manufacture, process, import, export, buy, sell and deal in vanaspati, oils, dehyderated vegetable oils, oils made or processed or solvent extracted from seeds, cotton seeds, coconut products of plantations, horticulture, agriculture, and forest produce and oil cakes and to get vanaspati, soaps and lubricants, made from such oils or as by-products thereof.

19. To carry on the business as timber merchants, saw mill proprietors and timber growers, and to buy, sell, grow, prepare for market, manipulate, import, export and deal in timber, teak, plywood, hardboards, fire wood and wood of all kinds and to manufacture and deal in items where plywood or other wood is used including matches, bobbins and shuttles and to buy, clear; plant and work timber estates.

20. To carry on the business of manufacturers, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors, and concessionaires of and dealers in flour, cakes, pastry,. cornflakes, bread, biscuits, chocolates, confectionery, sweets, fruit drops, sugar, glucose, chewing gums, milk, cream, ice, ice-cream, aerated or mineral waters, fruit juices, wines, liquors, and other alcoholic drinks, and fermentation products, canned fruits and fruit products, milk and malted food, cigarettes, cigars,. protein foods, maize products, butter, ghee, cheese and other dairy products, pickles, jams, jellies, sausages, cider, poultry and eggs, pulses, spices, oils, powder and condensed milk, honey, fresh and dehyderated vegetables, coffee, tea, cocoa, seeds, concentrate for cattle or poultry feed,

fruits and all kinds of processed foods as well as materials required or used for preparation of or being food articles.

21. To acquire by purchase, lease, exchange, hire or otherwise develop or operate land, buildings and hereditaments of any tenure or description and any estate or interest therein, and any right over or connected with land and buildings so situated and develop or to turn the same to account as may seem expendient and in particular by preparing building sites and by constructing, reconstructing, altering, improving, decorating, furnishing and maintaining hotels, rooms, inns, flats, houses, restaurants, markets, shops, workshops, mills, factories, warehouses, cold storage, wharves, godowns, offices, safe deposit vaults, hostels, gardens, swimming-pools, playgrounds, buildings, works and conveniences of all kinds and by leasing, hiring or disposing of the same.

22. To manage land, building and other properties, whether belonging to the company or not, and to collect rents and income and to supply tenants and occupiers and others refreshments, attendants, light, waiting rooms, reading rooms, meeting rooms, electric conveniences and other advantages.

23. To cultivate, plant, bring, buy, sell, prepare, convert, process treat or manipulate in any manner all kinds of tobacco leaves, jute, cotton, hemp, tea, lac; coffee, cinchona, rubber, sugarcane, beet, dal, oilseeds, vegetable products, foodgrains and all other products of the soil, to run sheep and other cattle and poultry breeding farms and to carry on the business of fishing of prawns,,lobsters, fish and other produce of water.

24. To carry on the business as transporters of goods, passengers, livestock and materials by road, rail, waterways, sea or air and to own, purchase, take or give on lease, charter or hire or otherwise run, use or acquire transport vehicles, crafts, ships and carriers of all kinds required for the transport business and to act as forwarding agents, warehousemen and booking agents.

25. To organize, run, maintain, operate, promote the business of interior decorators, furniture and carpet designers and manufacturers of boutiques, operators, of fashion centres, fashion shows, and to make ,acquire, export or deal in any way in handcrafts, objects of art, precious stones, jewellery, whether artificial or otherwise and articles wherein precious metals or precious stones may be used in textile fabrics, and to manufacture and deal in any products as dealt in by boutiques, fashion shows and interior decorators.

26. To carry on in India or abroad the business of hotels, restaurants, cafes, holiday camps, taverns, bars, beer-houses, refreshment rooms, night clubs, cabarets and swimming pools and turkish baths and lodging or apartment house keepers, licensed victuallers, wine, beer and spirit merchants, bakers and confectioners, importers and manufacturers of aerated, mineral and artificial waters and other drinks, fruit-juices., cheese, butter, caterers for public generally, taxi, coach, cab, motor car and motor lorry proprietors, livery, stable and garrage proprietors, farmers, dairymen, ice merchants, importer and brokers of food, live and dead stock, colonial and foreign products of all descriptions, hair dressers, perfumers, chemists, proprietors of clubs, baths, bars, dressing rooms, laundries, reading, writing and newspaper room:, libraries, grounds and places of amusement, recreation, sports, entertainment and instruction of all kinds, tobacco and cigar and other allied products, agents for railways, shipping and airline companies and carriers and theatrical and opera box office proprietors.

27. To carry on the business of manufacturers, importers, exporters and dealers in all kinds and classes of paper, board, corrugated board, corrugating medium and pulp Including writing paper, printing paper, absorbent paper, newsprint paper, wrapping paper, tissue paper, cleansing tissue and napkins, cover paper, blotting paper, filter paper, antique paper, ivory finish paper, coated paper, art paper, coated art paper, laminated paper, bank or bond paper, badami, brown or buff paper, bible paper, cartridge paper, cloth lined paper, azurelaid and wove paper, cream laid and wove paper, grease proof paper, gummed paper, hand-made paper, parchment paper, carbonless paper, drawing paper, kraft paper, manilla paper, envelope paper, tracing paper, vellum paper, water proof paper, wall paper, carbon paper, sensitisedKraftpaper, condensor capacitor paper, electrical grade, kraft press plain paper, photobase paper, chemically treated paper, paste board, duplex and triplex board, hard board, plywood board, post cards, visiting cards, paper for cards, soda pulp, mechanical pulp, sulphite pulp; semi-chemical pulp and all kinds of articles in the manufacture of which in any form paper, board, or pulp is used and also to deal in or manufacture any other articles or things of a character similar or analogous to the foregoing or any of them and to purchase or otherwise acquire, settle, improve and cultivate forests, lands and properties of any tenure whatsoever with a view to producing, cultivating, growing, timber, bamboo or other woods.

28. To undertake and execute any contract for supply, erection, designing and fabrication of all kinds of paper machinery, equipment, supply of technical know-how in respect thereof and to carry on any ancillary or other works comprised of any such contracts.

29. To carry on the business as manufacturers, importers, exporters, dealers, processors, stockists, agents, contractors, distributors, buyers or sellers of packages, containers, cans, drums, bags, boxes, wrappers, tape films, sheets and other packing materials made of paper, card-board, corrugate sheets, cloth, plywood, metals, plastic, PVC or other synthetic chemical, fibres or natural products.

30. To carry on the business of manufacturers, importers, exporters and dealers in any form of solar energy and to carry on the business of manufacturers, processors, assemblers, fitters, engineers, agents, representatives, properietors, merchants, importers, exporters and dealers in solar energy devices, appliances, instruments and fittings, and solar collectors, solar tower plants and also to carry on the work of research in solar energy and solar energy devices, appliances, instruments, fittings as may be found necessary for the efficient handling of the business of the company.

31. To guarantee the payment of money, unsecured or secured by or payable under or in respect of bonds, debentures, debenture-stocks, contracts, mortgages, charges, obligations and other securities of any company or of any authority, central, state, municipal, local or otherwise, or of any person whomsoever, whether incorporated or not and to transact all kinds of guarantee business, to•guarantee the issue of or the payment of interest on the shares, debentures, debenture-stocks or other securities or obligations of any company or association, and to transact all kinds of trust and agency business.

32. To promote, form or acquire any company and to take, purchase or acquire shares or interest in any company and to transfer to any such company any property of this company and to take or otherwise acquire, hold and dispose of or otherwise deal in and invest in any shares, debentures and other securities

in or of any company or companies either out of its own fund or out of funds that it might -borrow by issue of debenture or from bankers or otherwise howsoever or in any other manner whatsoever and to subsidise or otherwise assist any such company.

33. To carry on business as organisers, agents, holders, dealers of or investors in saving units, lottery tickets, raffle, chit fund, unit or units issued by the Unit Trust of India and to mobilise savings from members of the company or public, to invest and deal with the funds available with the company as may deem fit, from time to time and to pay, allow, give, or distribute interest dividends, on or in relation to any such unit or units not amounting to lotteries.

34. To export, import, buy, sell, barter, exchange, pledge, make advance upon, invest in and otherwise deal in gold, silver, stocks, shares, securities, jute, seeds, handicrafts, and articles, produce and merchandise of all kinds and description either ready or for forward delivery as permissible by the object of the company and to make loans and advances and finance on hire purchase basis.

35. To render engineering, technical, Management and other types of skilled and other services 'to all types of industry or organisations In India or abroad including for office, advertising accounting, computer, secretarial and taxation matters and without limiting the generality of the above to act as consultants.

36. To achieve greater growth of the National economythrough increased productivity, effective utilisation of materials and manpower resources, export promotion and continued application of modem techniques so as to discharge its social and moral responsibilities to the shareholders, employees, customers, local community and the society.

37. To subscribe for, underwrite, purchase or acquire by gift, exchange or otherwise, and to hold, issue on commission or otherwise re-issue, sell and deal with shares (whether fully paid or partly paid) stocks, bonds, debentures, debenture stock, obligations, notes and securities of any government, state, company, corporation, municipal or local or other body or authority either for ready or on forward transactions and subject to the provisions of Section 49 of the Companies Act, 1956, to cause such shares, stocks, debentures, securities or any of them to be invested in or held by a nominee or nominees for and on behalf of the company or, to give any guarantee or security for the payment of dividend, interest thereon or otherwise in relation thereto.

38. To undertake and execute any contract for supply, erection, designing and fabrication of all kinds of pipes, pipe works, fittings, tubulour structures, supply of engineering know-how in relation to any of the above object and to carry on any ancillary or other works comprised in such contracts.

39. To carry on the business of manufacturers, processors, refiners, smelters, makers, converters, finishers, importers, exporters, agents, merchants, buyers, sellers and delears in all kinds and forms of steel Including tools and alloy steels, stainless and all other special steels, Iron and other metals and alloys; and also the business of ironmasters; steel and metal converters; ferro-alloy manufacturers, smelters and engineers in all their respective branches, and to search for, get work, raise make merchantable, manufacture, process, buy, sell and otherwise deal in iron, steel and other metals, ores, mineral substances, alloys. and metals scrap of all kinds.

40. To carry on in India or elsewhere the business manufacturers, processors, fabricators, drawers, rollars and re-rollers of ferrous and non-ferrous metals, steels, alloy steels, special and Stainless steels, shafting, bars, rods, flats, squares from scrap, sponge iron,pre-reduced pillets, billets, ingots, including manufacturing, processing and fabricating of pipes, expanded metal, hinges plates sheets, strips, hoops, rounds, circles and angles and to act as exporters and importers and dealers in all such and allied merchandise.

41. To carry on the business of the manufactures,importers ,exporters of and dealers in all kind od alloys, ferrous and non-for ferrous, metallic and non-metallic, including ferro-manganese, ferro chromium, ferro columbium, ferro molybdenum, ferrophosphorous,ferrosilicon, ferro titanium, ferro tungsten, ferrovandium, silco manganese metal,manganese, dioxide, chemicals containing manganese, pig iron, steel, castings of all a kinds, coke, steel scrap, lead, copper, nickel, aluminum, zinc, tin, titanium and other metals, and to carry on the business of founders, casters and mechanical engineers.

42. To acquire, own, work, erect, install and otherwise to handle or deal in spinning mills or any other factories for ginning, pressing, carding, combing, scouring, mixing, spinning, twisting, reeling, winding, tap making, weaving,, processing, throwing, printing, bleaching, dyeing or finishing cotton, wool, raw silk, waste silk, mohair, nylon, terene, terylene, flex, jute, hemp, hessian, linen or any other textiles of any description or kind and/or to carry on the business of manufacturing, buying, selling, exchanging, importing, exporting, converting, altering, processing, spinning, twisting or otherwise handling or dealing in cotton yarn, silk yarn, worsted or soddywoollen yarn, rayon yarn namely viscose, filament rayon, continuous filament rayon or artificial silk yarn, acrylic fibre, polyvinyl, alcohol fibre including all synthetic fibre for textile use, staple, fibre, staple fibre yarn, spun rayon and any other fibrous or textile mates whether an agricultural or animal or natural or chemical or synthetic product or its bye-products or substances or substitutes for all or any of them of yarn or yams for textile or such other uses.

43. To carry on the business as traders, dealers, wholesellers, retailers, importers, exporters, spinners, weavers, finishers, processors, printers, dyers and manufacturers of yarns and fabrics of cotton, wool, jute, silk, rayon, nylon, terene, terelene, hemp and other natural, synthetic and/or fibrous substances including polyesters, poly-acrylonitrite, polyvinyl, acetate, cashmilon, acrylic fabrics, poly-propylene, polymers, monomers, elastomers and resins of all types, grades and copolymer formulations and forms or as processed goods including polylethylene polystyrene, polyvinyl chloride, polymethyl, methacrylate, epoxy resins, alkyd resins, melamine, polycarbonates, polyamides or any other or new substances being improvements upon modification of or being derived from additions to petro-chemicals or such other products resulting from any processes and/or manufacturers of materials from the waste realised from the above mentioned products either on its own accounts or on commission and to carry on the business as drapers and dealers of furnishing fabrics in all its branches, as costumiers, readymade dress and mantle makers, silk mercers, makers and suppliers of clothing, lingeries and trimmings of every kind, furriers, drapers, haber dashers, milliners, hossiers, glovers, lace makers, rope makers, felt and tarpauline makers, feather-dressers, dealers in and manufacturers of yarn, fabrics and materials of all kinds, varieties and substances and also to manufacture, deal in or process natural starch and auxiliaries and sizing materials, dye-stuff, synthetic or chemical substances of all kinds and compounds and other substances either basic or intermediate required for the above mentioned product or products.

44. To carry on the business as manufacturers, formulators, processors, producers, growers, furmentators, distillers, refiners, makers, importers, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaires of and dealers in polyfibres and films, polyamide or anylonfibres, nylon intermediates, polyesters, acrylics and monoacrylics, vinyl and vinylidiness, spandex polyelefins, flurocarbons, glass fibres, cellulosic fibres and films, rayon and acetate, viscose cellulose acetate, staple, staple fibres, plasticizers, stabilizers and finishing and dying of textiles.

45. To deal in, purchase, sell import, export, exchange, barter, or supply and/ or to act as principals, dealers, traders, agents, sub-agents, representative of manufacturers either solely or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise for all kind of Indian/ Foreign merchandise goods, intermediate products, raw materials, services in the foreign countries and vice-versa.

IV. The Liability of the members is limited.

[4]V. Authorised Share Capital of the Company is Rs. 79,27,00,000/- (Rupees Seventy Nine Crores Twenty Seven Lakhs) divided into 37,13,50,000 (Thirty Seven Crores Thirteen Lakhs Fifty Thousand) equity shares of Rs.2/- each and 50,00,000 (Fifty Lakhs) preference shares of Rs.10/- each.

Amendments made to Memorandum of Association of the Company

Notes:

1. Change in Name of the Company from Vishnu Aluminium Limited to Indo Count Industries Limited approved by the Members of the Company at their Extra Ordinary General Meeting held on 5th March, 1990 and approved by the Department of Company Affairs on16th April, 1990.

2. Change in Registered Office of the Company from Union territory of Delhi to the State of Maharashtra, approved by the Members of the Company at their Extra Ordinary General Meeting held on 20th December, 1990 and confirmed by the Company Law Board vide order dated 23rd July, 1992.

3. Change in Main Objects clause approved by Members of the Company at their 12th Annual General Meeting held on 14th September, 2000.

4. The Authorised Capital of the Company has been enhanced from Rs. 25,00,000/- (Rupees Twenty Five Lakhs Only) (at the time of incorporation) to Rs. 79,27,00,000/- (Seventy Nine Crore Twenty Seven Lakhs Only) over a period of time, the details of which are given hereunder:

(Rs. In Crore)

Sr. No.	Date of Modification	Equity Share Capital	Preference Share Capital	Total Authorised Capital
1.	23rd October, 1989	1.10	NIL	1.10
2.	22nd May, 1990	1.50	NIL	1.50
3.	23rd September, 1991	17.86	NIL	17.86
4.	30th September, 1992	20.00	NIL	20.00
5.	6th May, 1994	27.50	NIL	27.50
6.	12th December, 1994	30.00	NIL	30.00
7.	29th September, 1995	25.00	10.00	35.00
8.	11th February, 1997	30.00	5.00	35.00
9.	18th December, 1997	30.00	20.00	50.00
10.	3rd September, 2005	55.00	5.00	60.00
11	29th September, 2016*	55.00	5.00	60.00
12.	20th October, 2022**	74.27	5.00	79.27

*Capital Clause was altered vide resolution passed by Shareholders of the Company on 29th September, 2016 through Postal Ballot to reflect sub-division of equity shares of the Company from Face Value of Rs.10/- each to Face Value of Rs.2/- each.

** Capital Clause was altered pursuant to the Scheme of Amalgamation (by way of merger of absorption) of Pranavaditya Spinning Mills Limited approved by Hon'ble NCLT, Mumbai bench vide its order dated October, 3, 2022. Effective date of the scheme was October 20, 2022.

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

Sr No	Names, Addresses, Descriptions & Occupations of the Subscribers	No. of Equity shares taken by each Subscribers	Signature of the Subscriers	Name, Address Description & Occupation of the Witness
1	**ANIL KUMAR JAIN** S/o. Shri NiranjanLal Jain Grand Paradi F.R.H. - 5, A.K. Marg, Kemps Corner Mumbai 36 Industrialist	10 (Ten)	Sd/- (Anil Kumar Jain)	WITNESS FOR ALL THE SUBSCRIBERS Sd/- **(ANIL GUPTA)** S/o. Shri SurendraNath Gupta C/o. B. K. Shroff& Co. 3/7-B, Asaf Ali Road, New Delhi 110002 Chartered Accountant (Membership No. 80074)
2	**SANJIV AGGARWAL** S/o. Shri Kalika Prasad Aggarwal 8-7, Friends Colony New Delhi 110065 Chartered Accountant	10 (Ten)	Sd/- (Sanjiv Aggarwal)	
3	**CHANDER SHEKAR GUPTA** S/o. Shri Ram Kumar Gupta 3265, LalDarwaza Bazar Sita Ram Delhi 110006 Service	10 (Ten)	Sd/- (Chander Shekhar Gupta)	
4	**ANITA SHROFF** D/o. Shri Om Prakash Shroff 3/7-B, Asaf Ali Road New Delhi 110002 Student	10 (Ten)	Sd/- (Anita Shroff)	
5	**ANJU AGGARWAL** W/o Shri Vikas Aggarwal E-1013, SaraswatiVihar Pitampura Delhi 110034 Housewife	10 (Ten)	Sd/- (Anju Aggar-wal)	
6	**ARUN KUMAR AGGARWAL** S/o. Shri Radhe Shyam Aggarwal E-1013, SaraswatiVihar Pitampura Delhi 110034 Business	10 (Ten)	Sd/- (Arun Kumar Aggarwal)	
7	**VIKAS AGGARWAL** S/o. Shri Radhe Shyam Aggarwal E-1013, SaraswatiVihar Pitampura Delhi 110034 Business	10 (Ten)	Sd/- (VikasAggar-wal)	
	TOTAL	**70(Seventy)**		

PLACE : NEW DELHI
DATE : 27-10-1988

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ARTICLES OF ASSOCIATION

The Companies Act, 2013

Company Limited by Shares

(Incorporated under the Companies Act, 1956)

Articles of Association
Of
Indo Count Industries Limited

The following Regulations comprised in these Articles of Association were adopted pursuant to members' resolution passed at the 25th Annual General Meeting of the Company held on 23rd August, 2014, in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company.

Table 'F' Excluded

Table 'F' not to apply

1 (i) The Regulations contained in the Table marked "F" in Schedule I to the Companies Act, 2013, shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act.

Company to be governed by these Articles

(ii) The Regulations for management of the Company and for the observance of the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alternation or addition to its regulations as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles.

In these Articles: 2 (i) **Interpretation**

"Act"

(a) "Act" means the Companies Act, 2013, or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles, and any previous Company Law so far as may be applicable.

"Articles"

(b) "Articles" means these Articles of Association of the Company or as may be amended from time to time

"Board of Directors" or "Board"

(c) "Board" or "Board of Directors" means the collective body of the directors of the Company.

"Company"

(d) "Company" means Indo Count Industries Limited.

"Rules"

(e) "Rules" means the applicable Rules for the time being in force as may be prescribed under the relevant Sections of the Act.

"Seal"		(f) "Seal" means the Common Seal of the Company.
"Number"	(ii)	Words importing the singular number shall include, where the context admits or requires, the plural number and vice versa.
"Gender"	(iii)	Words importing the masculine gender shall include, where the context admits, the feminine and neutral gender.
Expressions in the Articles to bear the same meaning as in the Act	(iv)	Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or the rules,as the case may be.
Marginal Notes & Headings	(v)	The marginal notes and the headings given in these Articles shall not affect the construction hereof.

Share capital and variation of rights

Shares under control of Board	3.	Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
Directors may allot shares otherwise than for cash	4.	Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted, may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be.
Kinds of Share Capital	5.	The Company may issue the following kinds of shares in accordance with these Articles, the Act, The Rules and other applicable Laws:

(a) Equity share capital—

(i) with voting rights; or

(ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and

(b) Preference share capital:

Issue of certificate

6. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month from the date of receipt by the company of the application for the registration of transfer or transmission or within such other period as the conditions of issue shall provide,—

(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 such fees as may be fixed by the Board for each certificate after the first.

Certificate to bear Seal

(ii) Every certificate shall be under the Seal and shall specify the shares to which it relates and the amount paid-up thereon.

One certificate for shares held jointly

(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.

Option to receive share certificate or hold shares with depository

7. A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialized state with the depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share.

Issue of new certificate in place of one defaced, lost or destroyed

8. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Board deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of fees for each certificate as may be fixed by the Board.

Provisions as to issue of certificates to apply mutatis mutandis to debentures, etc.

9. The provisions of the foregoing Articles relating to issue of certificates shall mutatis mutandis apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.

Power to pay commission in connection with securities issued

10. (i) The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the rules made thereunder.

Rate of commission in accordance with Rules

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules.

Mode of payment of commission

(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.

Variation of members' rights

11. (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 the Act, and whether or not the Company is being wound up, be varied with the consent in writing of such number of holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class, as prescribed by the Act.

Provisions as to General meetings to apply mutatis mutandis to each meeting

(ii) To every such separate meeting, the provisions of these Articles relating to general meetings shall mutatis mutandis apply.

Issue of further shares not to affect rights of existing members

12. 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.

Power to issue redeemable preference shares

13. Subject to the provisions of the Act, the board shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act.

Further issue of share capital

14. (i) The Board of the Company, as the case may be, may, in accordance with the Act and the rules, issue further shares to :

(a) Persons who, at the date of the offer, are the holders of equity shares of the Company; such offer 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; or

(b) Employees under any scheme of employees' stock option; or

(c) Any persons, whether or not those person include the persons referred to in clauses (a) or (b) above.

Mode of further issue of shares

(ii) A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.

Lien

Company's lien on shares

15. (i) The Company shall have a first and paramount lien:

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

(b) on all shares (not being fully paid shares) standing registered in the name of a member, 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.

Lien to extend to dividends, etc.

(ii) The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the Company.

Waiver of lien in case of registration

(iii) Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's Lien.

As to enforcing lien by sale

16. 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 to the person entitled thereto by reason of his death, insolvency or otherwise.

Validity of sale

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

Purchaser to be registered holder

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

Validity of Company's receipt

(iii) The receipt of the Company for the consideration (if any) given for the share on the sale thereof, shall (subject, if necessary, to execution of an instrument of transfer or transfer by a relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share.

Purchaser not affected

(iv) 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 with reference to the sale.

Application of proceeds of sale

18. (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.

Payment of residual money

(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.

Outsider's lien not to affect Company's lien

19. In exercising its Lien, the Company shall be entitled to treat the Registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a Court of competent jurisdiction or unless required by any statute) be bound to recognize any equitable or other claim to, or in interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's Lien shall prevail notwithstanding that it has received notice of any such claim.

Provisions as to lien to apply mutatis mutandis to debentures, etc.

20. The provisions of these Articles relating to Lien shall mutatis mutandis apply to any other securities including debentures of the Company.

Calls on shares

Board may make calls	21.	(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
Notice of call		(ii)	Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.
Board may extend time for payment		(iii)	The Board may, from time to time, at its discretion extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.
Revocation or postponement of call		(iv)	A call may be revoked or postponed at the discretion of the Board.
Call to take effect from date of resolution	22.		A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by installments.
Liability of joint holders of shares	23.		The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
When interest on call or instalment payable	24.	(i)	If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the "due date"), the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate as may be fixed by the Board.
Board may waive interest		(ii)	The Board shall be at liberty to waive payment of any such interest wholly or in part.
Sums deemed to be calls	25.	(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 Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable..
Effect of non-payment of sums		(ii)	In case of non-payment of such sum, all the relevant provisions of these Articles 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.

Payment in anticipation of calls may carry interest

26. The Board—

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

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate as may be fixed by the Board. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividend or (b) any voting rights in respect of the monies so paid by him until the same would, but for such payment, become presently payable by him.

Instalments on shares to be duly paid

27. If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by installments, then every such installment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.

Calls on shares of same class to be on uniform basis

28. All the calls shall be made on a uniform basis on all shares, falling under the same class.

Explanation: Shares of the same nominal value on which different amounts have been paid up shall not be deemed to fall under the same class.

Partial payment not to preclude forfeiture

29. Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part-payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares, either by way of principal or interest, nor any indulgence granted by the Company in respect of payment of any such money, shall preclude the forfeiture of such shares as hereinafter provided.

Provisions as to calls to apply mutatis mutandis to debentures, etc.

30. The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the Company.

Transfer of shares

Instrument of transfer to be executed by transferor and transferee

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

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

Board may refuse to register transfer

32. The Board may, subject to the right of appeal conferred by the Act decline to register—

(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

(b) any transfer of shares on which the Company has a lien.

Board may decline to recognise instrument of transfer

33. In case of shares held in physical form,the Board may decline to recognise any instrument of transfer unless—

(a) the instrument of transfer is duly executed and is in the form as prescribed in Rules made under the Act;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(c) the instrument of transfer is in respect of only one class of shares.

Transfer of shares when suspended

34. On giving of previous notice of at least seven days' or such lesser period in accordance with the Act and the Rules made there under, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

Provisions as to transfer of shares to apply mutatis mutandis to debentures, etc.

35. The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

Transmission of shares

Title to shares on death of a member

36. (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.

Estate of deceased member liable

(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.

Transmission Clause

37. (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.

Board's right unaffected

(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.

Indemnity to the Company

(iii) The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.

Right to election of holder of share

38. (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.

Manner of testifying election

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

Limitations applicable to notice

(iii) All the limitations, restrictions and provisions of these Articles 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.

Claimant to be entitled to same advantage	39.	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.
Provisions as to transmission to apply mutatis mutandis to debentures, etc.	40.	The provisions of these Articles relating to transmission by operation of Law shall mutatis mutandis apply to any other securities including debentures of the Company.

Forfeiture of shares

If call or instalment not paid notice must be given	41.	If a member fails to pay any call, or installment of a call, or any money due in respect of any share, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid or judgement or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by the reason of non-payment.
Form of notice	42.	The notice aforesaid shall— (i) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment is required by the notice is to be made; and (ii) State that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
In default of payment of shares to be forfeited	43.	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.

Receipt of part amount or grant of indulgence not to affect forfeiture

44. Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited share and not actually paid before the forfeiture.

Entry of forfeiture in register of members

45. When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture, with the date thereof, shall forthwith be made in the Register of Members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.

Effect of forfeiture

46. The forfeiture of a share shall involve the extinction at the time of forfeiture, of all interest in and of all claims and demands against the Company, in respect of the share and ail other rights incidental to the share.

Forfeited shares may be sold, etc.

47. (i) A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit.

Cancellation of Forfeiture

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

Members still liable to pay money owing at the time of forfeiture

48. (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, and shall 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.

Member still liable to pay money owing at time of forfeiture and interest

(ii) All such moneys payable shall be paid together with interest thereon, at such rate as the Board may determine, from the time of forfeiture until payment or realisation. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the moneys due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.

Cesser of liability

(iii) 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.

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44. Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited share and not actually paid before the forfeiture.

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Cesser of liability

(iii) 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.

Certificate of forfeiture	49.	(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.
Title of purchaser and transferee of forfeited shares		(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.
Transferee to be registered as holder		(iii)	The transferee shall thereupon be registered as the holder of the share.
Transferee not Affected		(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, re-allotment or disposal of the share.
Validity of sales	50.		Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.
Cancellation of share certificate in respect of forfeited shares	51.		Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificates(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.
Surrender of share Certificates	52.		The Board may, subject to the provision of the Act, accept a surrender of any shares from or by any member desirous of surrendering them on such terms as it thinks fit.
Sums deemed to be calls	53.		The provisions of these Articles 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.

Right of stockholders

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

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

Reduction of Capital

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

(i) its share capital;

(ii) any capital redemption reserve account; or

(iii) any securities premium account; and/ or

(iv) any other reserve in the nature of share capital.

Joint Holders

Joint-holders

58. Where two or more persons are registered as joint-holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles:

Liability of Joint-holders

(i) The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or installments and other payments which ought to be made in respect of such share.

Death of one or more joint-holders

(ii) On the death of any one or more of such joint-holders, the survivor or survivors shall be the only persons recognised by the Company as having any title to the share but the Directors may require such evidence of death as it may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.

Receipt of one Sufficient

(iii) Any one of such joint-holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.

Delivery of certificate and giving of notice to first named holder

(iv) Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders.

Vote of joint-holders

(v) (a) Any one of two or more joint holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the Register in respect of such shares shall alone be entitled to vote in respect thereof but the other or others of the joint-holders shall be entitled to vote in respect thereof but the other or others of the joint-holders shall be entitled to vote in preference to a joint-holder present by attorney or by proxy although the name of such joint-holder present by attorney or by proxy stands first or higher(as the case may be) in the Register in respect of such shares.

Executors or administrators as joint holders

(b) Several executors of a deceased member in whose (deceased member) sole name any share stands shall for the purpose of this sub-clause be deemed joint-holders

Provisions as to joint holders as to shares to apply mutatis mutandis to debentures, etc

(vi) The provisions of these Articles relating to joint-holders of shares shall mutatis mutandis apply to any other securities including debentures of the Company registered in joint-names.

Capitalisation of profits

Capitalisation

59. (i) The company by ordinary resolution 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) below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

Sum how applied

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii) below, 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 or other securities 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 or any other permissible reserve account may, for the purposes of this Article, 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 Article.

Powers of the Board for capitalization

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

(a) make all appropriations and applications of the amounts resolved to be capitalised thereby, and all allotments and issues of fully paid shares or other securities if any; and

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

(ii) The Board shall have power—

Board's power to issue fractional certificate/ coupon etc.

(a) to make such provisions, by the issue of fractional certificates/coupons or by payment in cash or otherwise as it thinks fit, for the case of shares or other securities becoming distributable infractions; 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 or other securities 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;

Agreement binding on members

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

Buy-back of shares

Buy-back of shares

61. Notwithstanding anything contained in these Articles but subject to all applicable provisions 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

Extraordinary general meeting

62. All general meetings other than annual general meeting shall be called extraordinary general meeting.

Powers of Board to call extraordinary general meeting

63. The Board may, whenever it thinks fit, call an extraordinary general meeting.

Proceedings at general meetings

Presence of Quorum

64. (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.

Business confined to election of Chairperson whilst chair vacant

(ii) No business shall be discussed or transacted at any general meeting, except the election of Chairperson, whilst the Chair is vacant

Quorum for general meeting

(iii) The quorum for the general meetings shall be as provided in the Act.

Chairperson of the meetings	65.		The Chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
Directors to Elect a Chairperson	66.		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.
Members to elect a Chairperson	67.		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, by poll or electronically, choose one of their members to be Chairperson of the meeting.
Casting vote of Chairperson at general meeting	68.		On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote.
Minutes of proceedings of meetings and resolutions passed by postal ballot	69.	(i)	The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.
Certain matters not to be included in Minutes		(ii)	There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting: (a) Is or could reasonably be regarded, as defamatory of any person; or (b) Is irrelevant or immaterial to the proceedings: or (c) Is detrimental to the interests of the Company.
Discretion of Chairperson in relation to Minutes		(iii)	The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.
Minutes to be Evidence		(iv)	The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.

Inspection of minute books of general meeting

70. (i) The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall:

(a) be kept at the registered office of the Company; and

(b) be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working days other than Saturdays.

Members may obtain copy of minutes

(ii) Any member shall be entitled to be furnished within the time prescribed by the Act, after he has made a request in visiting in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (1) above. Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.

Powers to arrange security at meetings

71. The Board and also any person(s) authorised by it, may take any action before the commencement of any general meeting or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.

Adjournment of meeting

Chairperson may adjourn the meeting

72. (i) The Chairperson may, suo moto, adjourn the meeting from time to time and from place to place.

Business at adjourned meeting

(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.

Notice of adjourned meeting

(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.

Notice of adjourned meeting not required

(iv) Save as aforesaid, and save as provided in 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

Entitlement to vote on show of hands and on poll

73. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—

(i) on a show of hands, every member present in person shall have one vote; and

(ii) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

Voting through electronic means

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

Vote of joint-holders

75. (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.

Seniority of names

(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

How members non compos mentis and minor may vote

76. 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. In case of member who is a minor, the vote in respect of his shares shall be exercised by his guardian or any one of his guardians.

Votes in respect of shares of deceased or insolvent members, etc.

77. Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.

Business may proceed pending poll

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

Restriction on voting rights 79. 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 or in regard to which the Company has exercised any right of Lien.

Restriction on exercise of voting rights in other cases to be void 80. A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.

Equal rights of Members 81. Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.

Proxy

Member may vote in person or otherwise 82. (i) Any member entitled to attend and vote at a general meeting, may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.

Proxies when to be deposited (ii) 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 and in default the instrument of proxy shall not be treated as valid.

Form of proxy 83. An instrument appointing a proxy shall be in the form as prescribed in the Rules.

Proxy to be valid notwithstanding death of the principal 84. 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

Board of Directors 85. Unless otherwise determined by the company in general meeting, the number of directors shall not be less than 3 (three) and not more than 12 (twelve).

Directors not liable to retire by rotation

86. (i) The Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement by rotation.

Same individual may be Chairperson and Managing Director / Chief Executive Officer

(ii) The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company.

Remuneration of directors

87. (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.

Remuneration to require members' consent

(ii) The remuneration payable to the directors, including any managing or whole time director or manger, if any, shall be determined in accordance with and subject to the provisions of the Act by an ordinary resolution passed by the Company in general meeting.

Travelling and other expenses

(iii) 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.

Execution of negotiable instruments

88. 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.

Appointment of additional directors

89. (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 by the Articles.

Duration of office of additional director

(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.

Appointment of alternate director

90. (i) The Board may appoint an alternate director to act for a director (hereinafter in this Article called "the Original Director") during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.

Duration of office of alternate director

(ii) An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.

Re-appointment provisions applicable to Original Director

(iii) If the term of office of the Original Director a determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.

Appointment of director to fill a casual vacancy

91. (i) If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may be filled by the Board of Directors at a meeting of the Board.

Duration of office of Director appointed to fill casual vacancy

(ii) The director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated.

Powers of Board

General powers of the Company vested in Board

92. The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorised to exercise and do, and not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other loss and of the Memorandum of Association and these Articles and to any regulations, not being inconsistent with the Memorandum of Association and these Articles or the Act, from time to time made by the company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation head not been made.

Proceedings of the Board

When meeting to be convened

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

Who may summon Board meeting		(ii)	The Chairperson or any one Director with the previous consent of the Chairperson may, or the company secretary on the direction from the Chairperson shall, at any time, summon a meeting of the Board.
Quorum for Board Meetings		(iii)	The quorum of a board meeting shall be as provided under the Act.
Participation at Board meetings		(iv)	The participation of directors in a meeting of the Board may either be in person or through video conferencing or audio video visual means or teleconferencing, as may be prescribed by the Rules or permitted under Law.
Questions at Board meeting how decided	94.	(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.
Casting vote of Chairperson at Board meeting		(ii)	In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
Directors not to act when number falls below minimum	95.		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.
Who to preside at meetings of the Board	96.	(i)	The Chairperson of the Board shall be the Chairperson at the meetings of the Board. In his absence the Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
Directors to elect a Chairperson		(ii)	If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
Delegation of Powers	97.	(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.
Committee to conform to Board regulations		(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.

Participation at Committee Meeting		(iii)	The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under Law.
Chairperson of Committee	98.	(i)	A committee may elect a Chairperson of its meetings unless the Board, while constituting a committee, has appointed a Chairperson of such Committee.
Who to preside at meetings of Committee		(ii)	If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
Committee to meet	99.	(i)	A committee may meet and adjourn as it thinks fit.
Questions at Committee meeting how decided		(ii)	Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present.
Casting vote of Chairperson at Committee meeting		(iii)	In case of an equality of votes, the Chairperson of the committee shall have a second or casting vote.
Acts of Board or Committee valid notwith--standing defect of appointment	100.		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, or that his or their appointment had terminated be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
Passing of resolution by circulation	101.		Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

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

Chief Executive Officer, etc.

102. Subject to the provisions of the Act,—

(i) A chief executive officer, manager, company secretary and chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may thinks 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; the Board may appoint one or more chief executive officers for its multiple businesses.

Director may be chief executive officer, etc.

(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

Registers

Statutory registers

103. 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. The registers and copies of annual return shall be open for inspection during 11.00 a.m. to 1.00 p.m. on all working days, other than Saturdays, 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.

Foreign register

104. (i) The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register, and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register.

(ii) The foreign register shall be open for inspection and may be closed and extracts may be taken therefrom and copies thereof may be required, in the same manner, mutatis mutandis, as its applicable to the register of members.

The Seal

The seal, its custody and use	105.	(i)	The Board shall provide for the safe custody of the seal.
Affixation of seal		(ii)	The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least one director and said director shall sign every instrument to which the seal of the company is so affixedin his presence.

Dividends and Reserve

Company in general meeting may declare dividends	106.		The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board but the company in general meeting may declare a lesser dividend.
Interim dividends	107.		Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends of such amount on such class of shares and at such times as it may thinks fit.
Dividends only to be paid out of profits	108.	(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 applied 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.
Carry forward of profits		(ii)	The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
Division of profits	109.	(i)	Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

Payments in advance		(ii)	No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.
Dividends to be apportioned		(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.
No member to receive dividend whilst indebted to the Company and Company's right to reimbursement therefrom	110.	(i)	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.
Retention of Dividend		(ii)	The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, until such person shall become a member in respect of such shares.
Dividend how Remitted	111.	(i)	Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or 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.
Instrument of payment		(ii)	Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
Discharge to Company		(iii)	Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Ccmpany will not be responsible for the payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.
Receipt of one holder sufficient	112.		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.

No interest on Dividends 113. No dividend shall bear interest against the company.

Waiver of Dividends 114. The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.

Account

Inspection by Directors 115. (i) The books of account and books and papers of the Company, or any of them, shall be open to the inspection of directors in accordance with the applicable provisions of the Act and the Rules.

Restriction on inspection by members (ii) No member (not being a director) shall have any right of inspecting any books of account or books and papers or document of the Company except as conferred by law or authorised by Board.

Winding up

Winding up of Company 116. Subject to the provisions of the Act and the Rules;

(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 and Insurance

Directors and officers right to indemnity

117. (i) Subject to the provisions of the Act, every director, managing director, whole-time director, manager, company secretary officer and other officer of the company shall be indemnified by the Company out of the funds of the company, to pay all costs, losses and expenses(including travelling expense) which such director, manager or company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager or company secretary or officer or in any way in the discharge of his duties in such capacity including expenses.

(ii) Subject as aforesaid, every director, managing director, manager, company secretary officer and other officer of the company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which the judgment, in which judgment is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by Court.

Insurance

(iii) The Company may take and maintain any insurance as the Board may think fit on behalf of its present and /or former director and the Key Managerial Personnel, for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable, but have acted honestly and reasonably.

General Power

General Power

118. Wherever in the Act it is provided, that the Company shall have any right, privilege or authority or that the Company could carry out a particular transaction, only if it is so authorised in its Articles, then and in that case this Article, authorises and empowers the Company to carry out such trasaction as have been permitted under the Act, without there being any specific or explicit Article in that behalf herein provided.

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

Sr No	Names, Addresses, Descriptions & Occupations of the Subscribers	No. of Equity shares taken by each Subscribers	Signature of the Subscriers	Name, Address Description & Occupation of the Witness
1	**ANIL KUMAR JAIN** S/o. Shri NiranjanLal Jain Grand Paradi F.R.H. - 5, A.K. Marg, Kemps Corner Mumbai 36 Industrialist	10 (Ten)	Sd/- (Anil Kumar Jain)	WITNESS FOR ALL THE SUBSCRIBERS Sd/- **(ANIL GUPTA)** S/o. Shri SurendraNath Gupta C/o. B. K. Shroff& Co. 3/7-B, Asaf Ali Road, New Delhi 110002 Chartered Accountant (Membership No. 80074)
2	**SANJIV AGGARWAL** S/o. Shri Kalika Prasad Aggarwal 8-7, Friends Colony New Delhi 110065 Chartered Accountant	10 (Ten)	Sd/- (Sanjiv Aggarwal)	
3	**CHANDER SHEKAR GUPTA** S/o. Shri Ram Kumar Gupta 3265, LalDarwaza Bazar Sita Ram Delhi 110006 Service	10 (Ten)	Sd/- (Chander Shekhar Gupta)	
4	**ANITA SHROFF** D/o. Shri Om Prakash Shroff 3/7-B, Asaf Ali Road New Delhi 110002 Student	10 (Ten)	Sd/- (Anita Shroff)	
5	**ANJU AGGARWAL** W/o Shri Vikas Aggarwal E-1013, SaraswatiVihar Pitampura Delhi 110034 Housewife	10 (Ten)	Sd/- (Anju Aggar-wal)	
6	**ARUN KUMAR AGGARWAL** S/o. Shri Radhe Shyam Aggarwal E-1013, SaraswatiVihar Pitampura Delhi 110034 Business	10 (Ten)	Sd/- (Arun Kumar Aggarwal)	
7	**VIKAS AGGARWAL** S/o. Shri Radhe Shyam Aggarwal E-1013, SaraswatiVihar Pitampura Delhi 110034 Business	10 (Ten)	Sd/- (VikasAggar-wal)	
	TOTAL	**70(Seventy)**		

PLACE : NEW DELHI
DATE : 27-10-1988