MEMORANDUM OF ASSOCIATION

AND

ARTICLES OF ASSOCIATION

OF

Pritika Auto Industries Limited

सत्यमेव जयते

No. 22506/80

कारबार प्रारम्भ करने के लिए प्रमाण-पत्र

Certificate for Commencement of Business

कम्पनी अधिनियम, 1956 की धारा 149 (3) के अनुसरण में
Pursuant of Section 149 (3) of the Companies Act, 1956

मैं एतद्द्वारा प्रमाणित करता हूँ कि .....
.....
.....

जो कम्पनी अधिनियम, 1956 के अधीन तारीख .....को निगमित की गई थी और जिसने आज विहित प्ररूप में सम्यक् रूप से सत्यापित घोषणा फाइल कर दी है कि उक्त अधिनियम की धारा 149(1)(क) से लेकर (घ) तक/149(2)(क) से लेकर (ग) तक की शर्तों का अनुपालन किया गया है, कारबार प्रारंभ करने की हकदार है ।

I hereby certify that the HARIGANGA MACHINERIES AND ..... ENGINEERING SERVICES LIMITED ***.....***.....
.....
which was incorporated under the Companies Act, 1956, on the ELEVENTH..... day of APRIL .....1980, and which has this day filed a duly verified declaration in this prescribed form that the conditions of section ~~149(1)(a) to~~ (d)/149(2)(a) to (c) of the said Act, have been complied with is entitled to commence business.

मेरे हस्ताक्षर से यह तारीख .....को.....
दिया गया ।

Given under my hand at BOMBAY.....
this TWENTY-FIFTH day of APRIL .....One thousand nine hundred and EIGHTY.

(T.S.V.PANDURANGA SARMA)
कम्पनियों का रजिस्ट्रार
Registrar of Companies

REGISTRAR OF COMPANIES * MAHARASHTRA

जे० एस० सी०-10
J. S. C.-10.
MGIPTC—470-19 Genl. Adm./75-76—GIPTC—(C-423)—25-2-76—4,000.

Form I. R.

Certificate of Incorporation

No. 22506 if 1980

I hereby certify that HARIGANGA MACHINERIES AND ENGINEERING SERVICES LIMITED

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

Given under my hand at BOMBAY this ELEVENTH day of APRIL One thousand nine hundted and EIGHTY.

Seal of The Registrar of Companies, Maharashtra

Sd/-
(S. V. PANDURANGA SARMA)
Registrar of Companies,
Maharashtra.

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Registrar of Companies, Mumbai

Everest , 100 , Marine Drive Mumbai - 400002, Maharashtra, INDIA

Certificate of Incorporation pursuant to change of name

[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): : L45208MH1980PLC022506

I hereby certify that the name of the company has been changed from HARIGANGA MACHINERIES AND ENGINEERING SERVICES LTD to SHIVKRUPA MACHINERIES AND ENGINEERING SERVICES LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name HARIGANGA MACHINERIES AND ENGINEERING LIMITED

Given under my hand at Mumbai this Fifth day of August Two Thousand Fifteen.

RAJENDER SINGH MEENA

Deputy Registrar of Companies
Registrar of Companies
Mumbai

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

SHIVKRUPA MACHINERIES AND ENGINEERING SERVICES
LIMITED OLD MOTOR STANDITWARI, NAGPUR - 440008,
Maharashtra, INDIA

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Mumbai
Everest, 100 Marine Drive, Mumbai, Maharashtra, India, 400002

Corporate Identity Number: L45208MH1980PLC022506

SECTION 13(1) OF THE COMPANIES ACT, 2013

Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s)

The shareholders of M/s SHIVKRUPA MACHINERIES AND ENGINEERING SERVICES LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on -- altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at Mumbai this Ninth day of March Two thousand seventeen.

Ministry of Corporate Affairs - Govt of India

SATYA PARKASH KUMAR
Registrar of Companies (STS)
Registrar of Companies
RoC - Mumbai

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

SHIVKRUPA MACHINERIES AND ENGINEERING SERVICES LIMITED

OLD MOTOR STANDITWARI, NAGPUR, Maharashtra, India, 440008

सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies
Everest, 100 Marine Drive, Mumbai, Maharashtra, India, 400002

Certificate of Incorporation pursuant to change of name

[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): L45208MH1980PLC022506

I hereby certify that the name of the company has been changed from SHIVKRUPA MACHINERIES AND ENGINEERING SERVICES LIMITED to PRITIKA AUTO INDUSTRIES LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name HARIGANGA MACHINERIES AND ENGINEERING SERVICES LIMITED.

Given under my hand at Mumbai this Sixteenth day of March two thousand seventeen.

Ministry of Corporate Affairs - Govt of India

Digitally signed by Ministry of Corporate Affairs - Govt of India
DN: c=IN, o=Ministry of Corporate Affairs - Govt of India, ou=CID - 934384, postalCode=400002, st=Maharashtra, street=MARINE LINES, 2/3, 4,51+100 EVEREST BLDG MARINE DRIVE, cn=Ministry of Corporate Affairs - Govt of India
Reason: I attest to the accuracy and integrity of this document
Date: 2017.03.16 17:24:57 +05'30'

SATYA PARKASH KUMAR
Registrar of Companies (STS)
Registrar of Companies
RoC - Mumbai

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

PRITIKA AUTO INDUSTRIES LIMITED

OLD MOTOR STANDITWARI, NAGPUR, Maharashtra, India, 440008

सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

Corporate Bhawan, Plot No.4 B Sector 27 B, Chandigarh, Chandigarh, India, 160019

Corporate Identity Number: L45208PB1980PLC046738

SECTION 13(5) OF THE COMPANIES ACT, 2013

Certificate of Registration of Regional Director order for Change of State

M/s PRITIKA AUTO INDUSTRIES LIMITED having by special resolution altered the provisions o f its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Maharashtra to the Punjab and such alteration having been confirmed by an order of Regional Director bearing the date 09/06/2017.

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

Given under my hand at Chandigarh this Seventeenth day of July Two thousand seventeen.

DS MINISTRY OF CORPORATE AFFAIRS 16

NIPANE VILAS GAJANAN

Registrar of Companies

RoC - Chandigarh

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

PRITIKA AUTO INDUSTRIES LIMITED

Plot No. C-94, Phase-VII, Industrial Focal Point, S.A.S. Nagar, Mohali, Mohali,
Punjab, India, 160055

MEMORANDUM OF ASSOCIATION

OF

*Pritika Auto Industries Limited

I. The name of the company is ****PRITIKA AUTO INDUSTRIES LIMITED.***

II. *The Registered Office of the company will be situated in the State of Punjab.

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

A. THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION:-

1. To carry on business of Manufacturers, Designers, Planners, Engineers, Consultants, Contractors, Fabricators, Assemblers, Processor, Patentees, Dealers, and Traders, Importers and Exporters of Industrial and Non Industrial Plants Machineries, equipments, tools stores and spares and to promote develop and provide design plans, layout and technical knowledge, processes, turnkey consultancy, engineering and allied services within and outside India.

*1A. To carry on the business as manufacturers, buyers, sellers, assembling or distributing processors, founders, forgers, converters, fabricators, assemblers, importers, exporters, agents, buyers, and sellers of all types of metal, alloys, castings, automobile parts, machine tools, tractor parts, all types of machinery, plant equipment, component, spares, tools, engineering goods and accessories including zigs and fixtures, bolts and nuts, screws of any size and design for motor vehicles, or components parts thereof, chassis motors, buses lorries, omnibuses, engines, locomotives; scooters,

tracks, tractors and other vehicle and component or motor vehicle parts, Tools, implements, spare parts, accessories, materials and allied products of automobiles industry for use as original equipment or otherwise and processing, assembling, jobbing, fabricating, manufacturing and marketing and dealers of automobile accessories and spares, automotive parts connect therewith.

* ***Amended by Special Resolution passed through Postal Ballot on 07th March, 2017.***

B. OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:-

2. To enter into and perform contracts as Manufacturers, Erectors, Hirers, Designers, Planners, Consultants, Technicians, Graders and Assessors either alone or jointly with any other companies firms, persons, corporation, Govts and Semi–Govts institutions and others in relation to planning development, manufacture, construction, fabrication, erection, maintenance, alteration, re-pairing, pulling down and restoration of works of all description including Factories, Warehouse, Mills, Engines, Machinery, Railway, Carriages and Wagons, Ships and vessels, Wharfs, Docks, Ports, Railways, Trainways, Waterways, Roads, Bridges and Tools and Plants of all description, Gas Works, Electric Works, Water Works, Drainage and Sewage works and Buildings and Factory Sheds of all description.

3. To purchase or otherwise acquire offices, workshops, buildings, premises and any fixed and movable machineries, tools, plants, implements, patterns, designs, plans, working details, technical knowhow, processes, stock in trade, patents and patent rights, convenient to be used and /or necessary in or about the business of the company.

4. To acquire by purchase, lease or otherwise, for the purposes of the Company any real or personal property, rights or privileges and in particular any land, buildings, rights of way, easements licenses, concessions and privileges, patents rights, machinery, rolling stock, plant, accessories and stock- in-trade.

5. To acquire from any government, central, state, local, foreign or public body or persons or authorities, or from any private individual any concessions, grants, decrees, rights, powers and privileges whatsoever which may seem to the company capable of being turned to account of which the Company may think directly or indirectly conducive to any of its objects or capable or being carried on in connection with its business and to work, develop, carry out, exercise and turn to account the same.

6. To apply for, promote and obtain any act of parliament, charter, privilege, concession, license or authorization of any government, state or municipality, provisional order or license from any authority for enabling the company to carry any of its object into effects or for extending any of the power of the company or affecting any modification of the constitution of the company or for any other purpose as may seem expedient directly and to oppose any proceedings or applications which may seem calculated directly to prejudice the interest of the company but not amounting to political contribution prohibited by law.

7. To carry on business on its own account or on account of the constituents as buyers, sellers, importers, agents, dealers, or as collectors, manufacturers, of all, or any of the goods and things in which the company is authorized to deal.

8. To acquire from time to time and to manufacture and deal in all such stock in trade, goods, chattel and effects as may be necessary or convenient for any business for time being carried on by the company.

9. To establish undertakings individually or in collaboration with others to provide all types of consultancy services for planning, development, manufacturing, marketing and otherwise dealings with plants, machineries, tools, equipments ,stores and spares and generally to act as Industrial Consultants for the purposes of carrying out the objects of the company and also for development and advancement thereof and in that connection to provide, processes, plans, reports , other writings and documents connected therewith.

10. To carry on any other business for the attainment of the above business to be capable of being conveniently carried on in connection with or calculated directly to enhance the value of or render profitable any of the company's property or rights.

11. To apply for and acquire, permits, licensees and quota rights from the government of India of India from state government or from foreign governments to import and exports plant equipment, spare parts thereof machinery, raw materials, intermediaries, finished products and processing materials connected with the manufacturing and selling of the product of the company.

12. To buy, purchase, sell, lease, take on lease, exchange or otherwise acquire wholly or partly in partnership lands, building, flats and hereditaments of any tenure or description in India or elsewhere whether for residential business, manufacturing or other purposes and any rights, easements, advantages and privileges relating to and either for investments or resale or for licensing in the same and to turn the same into account as may be expedient and to construct, alter, improve decorate, develop, furnish and maintain offices, flats, houses,

factories, warehouses, godowns shops, building and other structures, works and connivances of all kind on any of the lands or immovable properties purchased or acquired by the company and to lease, sell, deal in or otherwise dispose of the same.

13. To build, construct, alter, maintain, enlarge, pull down, remove or replace and to work, manage and control, buildings, offices, factories, mills, shops, machinery engines, roadways, tramways, branches of sidings, bridges, reservoirs, warehouses, wharves, electric works and other work and conveniences, which may seem calculated directly or indirectly to advance the interests of and to join with any of the aforesaid things.

14. To provide, clean, comfortable, and inexpensive residential and/or sleeping accommodation for workmen and others and in connection therewith to afford to such persons facilities and conveniences for washing, bathing, cooking, reading, writing, lighting and finding and finding , employment and for sale and consumption of provisions, both liquid and solid and for the safe custody of goods.

15. To acquire by purchase or otherwise movable or immovable property to provide and carry on business of hoteliers, guest-houses, inn-keepers and holiday house keepers to run and maintain guest houses, cafes, restaurants and allied business for the benefit of staff and workers of the company and their guests of the company to benefit the business of the company and make the property and convenience available on rental, license or lease to promote the business of the company.

16. To borrow or raise moneys or loans for the purpose of the company by promissory notes, bills of exchange, hundies and other negotiable or (transferable) instrument or by mortgage, charge, hypothetication or pledge, or by debentures or by debentures stock, perpetual or otherwise, charged upon all or any of the company's property and asset, both present and future, movable and immovable including its uncalled capital, upon such terms or such other manner, or to take money on deposit or otherwise with or without allowance of interest thereon and to lend money to customers and others having dealings with the company and to guarantee the performance of contracts by any such persons and to execute all deeds, writings and assurances for any of the aforesaid purposes but the company will not do the banking business as defined in the Banking Regulation Act, 1949.

17. To establish laboratories for control of the quality for raw materials , intermediaries and finished products and to carry out research add investigations to process, improve and invent new and better techniques and methods of making products of steel and alloy steel ingots, steel and alloy steel billets and all kinds and sizes of rerolled sections.

18. To make a cause to be made studies, reports and tests to determine to desirability and feasibility of establishing plants, factories, mines and other facilities at various location to serve such industry.

19. To acquire from any person, firm or body corporate whether in India or elsewhere, technical information, know-how, processes, engineering, manufacturing and operating, processes, engineering, manufacturing and operating data, plants, layouts and blue prints useful for the design, erection and operation of plant required for any of the business of the company of the business of the company and to acquire any grant or license and other rights and benefits in the foregoing matters and things.

20. To establish, provide, maintain and conduct, or otherwise subsidize research laboratories and experimental work-shop for scientific and technical research and 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, investigation and inventions by providing, subsidizing, endowing or assisting laboratories, workshops, libraries, lectures, meeting and conferences and by providing or contributing to the remuneration of scientific or technical professors or teachers and grants to a student 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 authorized to carry on.

21. To open current, fixed, overdraft or other accounts with any Bank, Bankers, shroff, or Merchants and to pay into and to draw moneys from such accounts.

22. To advance and lend moneys on such security as may be thought proper or without taking any security therefore.

23. To invest the surplus funds of the Company from time to time in such assets, properties, securities, shares, bullion, specie or investments or otherwise as may from time to time be determined by the directors and from time to time be determined by the Directors and from time to time sell or vary all such investments and to execute all assignments, transfers, receipts and documents that may be necessary in that behalf.

24. Upon any issue of shares, debentures or any other securities of the Company, to employ brokers, commission agents and underwriters and to provide for the remuneration of such person for their services by the payment in cash or issue of shares, debentures or securities of the Company, by granting of options to take the same or in any other manner allowed by law.

25. To enter into partnership or into any arrangements for sharing profits, unions of interest, co-operation, joint adventure, reciprocals, concessions or otherwise or collaborate with any person or company, carrying on or engaged in, any business or transaction, either in India or abroad which this Company is authorized to carryon or engage in any business or transaction, capable of being conducted so as directly or indirectly to benefit the Company.

26. To act in conjunction with units or amalgamate with, create or constitute or assist in creating or constituting any other Company or association of a kind similar wholly or partially to this company for the purposes of acquiring all or any of the properties, rights and liabilities, of the Company, and to buy up or absorb all or any part of the business or property of such Company or Association and to acquire and secure membership, seat or privilege in and of any association, exchange, market or institutions in India or any part of the World.

27. To enter into any arrangements with any government or authorities, municipal, local or otherwise, or any persons or Company in India or abroad, that may seem conducive to the objects of the Company or any of them and to obtain from any such company or any of them and to obtain from any such government, authority, person or company, any right, privileges, charters, contracts, licenses and concession including in particular rights in respect of water, waterways, power supply, road and highways, which the company may think it desirable and to carry out, exercise and comply therewith.

28. To apply for and to take out, purchase or otherwise by way of license or otherwise any patents, patent rights of inventions, Trademarks rights copy rights or secret processes or technical aid or ”Know-how”, which may be useful for the Company’s objects and to grant licenses to use the same.

29. To act as Buying and Selling Agents of any Company, and to do and perform wholly or partly the several duties, services and offices which the Buying and Selling Agents of any Company usually do and perform and to undertake and to become bound by conditions and perform and to undertake and to become bound by conditions of any agreement entered into for any purposes.

30. To alter, manage, develop, exchange, lease, mortgage, underlet, sell, give in gift or otherwise dispose of, improve or otherwise dispose of, improve or deal with the land, property, assets and rights and resources and undertaking of the Company or any part thereof for such consideration as the Company, may think fit and in particular for such debentures, or securities of any other Company having object altogether or in part similar to those of this company and to distribute

among the members in cash or in specie any property or assets of the Company, subject to the provision of the Companies Act.

31. To pay all costs, charges and expenses incurred or sustained in or about the promotion and establishment of the Company or which the Company shall construe to be preliminary, including therein the costs of advertising, commission for underwriting, brokerage, printing and stationary and the expenses attendant upon the formation of agencies and local boards.

32. To procure the incorporation registration or other recognition of the Company in India, and to establish and regulate agencies for the purposes of the Company's business and to apply or join in applying to Government, Local, Municipal or other authority or body, for concession, orders, rights or privileges that may seem conducive to the Company's objects or any of them and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the company's interests.

33. To provide for welfare of the Directors or Ex-Directors or the employees or ex- employees of the Company, and the wives, widows and families of such person, by buildings or by contribution to the building of houses, dwelling houses, chawls or by grants of money, pensions, allowances, bonus or other payments or by creating and from time to time subscribing to provident fund and other funds and providing or subscribing towards schools, places of instruction and recreation and hospitals, dispensaries, medical and other attendance and other assistance as the Company shall think fit, and to form, subscribe to or otherwise aid benevolent, religious, scientific, national, public or other institution or objects or purposes.

34. To sell, dispose of or transfer the business, property and undertaking of the company or any part thereof for any consideration which the company may deem fit to accept and in particular for shares, debentures, debenture stock, bonds or securities of any other company or companies for purpose of its or their acquiring all or any of the property, rights or liability of this company or for any other purpose which may seem calculated to benefit this company.

35. To create reserve fund, sinking fund, insurance fund, dividend equalization fund or any special fund whether for depreciation or for repairing, improving, extending or maintaining any property of the company or for any other purposes conducive to the interest of the company.

36. To place, to reserve or to distribute as bonus share among the members or otherwise to apply, as the company may from time to time think fit, any moneys received by way of premium on shares or debentures issued at a premium on shares or debentures issued at premium by the company and any money received in respect of forfeited shares and moneys arising from the sale of forfeited shares by the company.

37. To do all or any of the things hereby authorized either alone or in conjunction with, or in partnership with any person, firm or body corporate, or as factors, trustees or agents of any other companies or persons or by through any factors, trustees or agents.

38. To do all and everything necessary, suitable or proper for the accomplishment of any of the purposes or the attainment of any of the objects or the furtherance of any of the powers herewith set forth, either alone or in association with other corporate bodies, firms, or individual, and to do every act or acts, thing or things incidental or appurtenant to or growing out of or connected with the aforesaid business or powers or any part or parts thereof.

39. To provide for the religious, educational, sanitary and general welfare of settlers on the property of the company and others by building, establishing, making or supporting houses, factories, stores, buildings, religious institutions, schools, reading rooms, baths, parks, places of recreation, building societies, insurance societies and other institutions, water, lighting, drainage and improvement works. To train young people and others for stock farming and trades and arts connected with agriculture and other types of farming.

40. To appropriate any part or parts of the property of the company for the business of the company and to build or let shops, offices or other places of business and to use or lease any part of the property company not required for the purposes aforesaid for any purpose for which it may be conveniently used or let.

41. To acquire, promote, and subside or acquire interest in any industry or undertaking.

C OTHER OBJECTS

42. To carry on in India and elsewhere the trade of business of iron masters, steel makers, steel converters, manufacturers of ferromanganese, colliery proprietors, coke manufacturers, miners, smelters, engineers, tin plate makers and iron founders in all their respective branches.

43. To search for, get, work, raise, merchantable, sell and deal in iron, coal ironstone, limestone, manganese, ferro-manganese, magnesite, clay, fire-clay, brick-earth, bricks, and other metals, minerals and substances and to manufacture and sell briquettes and other fuel, and generally to undertake and carry on any business, transaction or operation commonly undertaken or carried on by explorers, proprietors, or concessionaries and to search for, win work, get, calcine, reduce, amalgamate, dress, refine and prepare for the market and quartz and ore and mineral substances and to buy, sell, manufacture and deal in minerals and mineral products, plant and machinery and other things capable of being used in connection with mining or metallurgical operations.

44. To construct, hire, purchase and work individually or in partnership or other manual association ships, power boats, steam ships, and other vessels of any class and to establish and to maintain regular services of steam ships or other vessels or generally to carry on the business of surpowers and to enter into contract for the carriage of mails, passengers, goods and cattle by any means and either by its own vessel, railway and conveyances or over the vessels, conveyances and railways or others and to construct, purchase, take on lease or otherwise acquire and work any railway or tramway, wharf, pier, dock, buildings or work capable to be advantageously used in connection with the business of the company as a shipping company and to acquire concessions or licenses for the establishment and working of lines of steamships or sailing vessels between any ports of the world or for the formation or working of any railway or tramway, wharf pier, dock or other works or for the working of any coaches or other public conveyances with the benefit of any subsidy attached to any such concession or licenses or otherwise and to grant loan on ships and vessel or on goods and merchandise carried or to be carried in any vessel and to buy and sell merchandise for freighting the ships and the vessels of the company.

45. To set up a cement manufacturing and processing plant. To produce, manufacture and to process refine, prepare, import, export, purchase, sell and generally to deal in all kinds of Portland cements (Portland Pozzolona cement, Portland slag cement, Portland rapid hardening cement, Portland high alumina cement, Portland oil well cement, special cement, masonry cement, lime pozzolana, cement, etc) cement products of any description (pipes, poles, asbestos, sheets, blocks, tiles, garden wares, etc) lime, limestone, gypsum, kankar and/or by products thereof and in connection with to take on lease or acquire, erect, construct, establish, operate, and maintain cement factories, quarries, workshops and other works.

46. To carry on the business of a waterworks company in all its branches, and to sink wells and shafts, and to make, build and construct, lay down and maintain reservoirs, waterworks, cisterns, culverts, filterbeds, main and other pipes and appliances, and to execute and do all other works and things necessary or convenient for obtaining, storing, selling, delivery, measuring, distributing and dealing in water.

47. To carry on 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 and wood of all kinds and to manufacture and deal in articles of all kinds, in the manufacture of which timber or wood is used, and to buy, clear, plant, and work timber estates.

48. To carry on the business of manufacturers, repackers and dealers (wholesale and retail) as pharmaceuticals chemists, druggists and of the dispensing of medicines and to acquire the rights in receipts of any property or assets to carry on manufacture of patent and non-patent medicines and to carry on the business of manufacturing chemists and druggists and acquire own and manage manufacturing units and establishments and also to carry on the business of makers and dealers in surgical instruments and appliances and of artificial limbs, eyes and other aids for the relief of defects of body or sight or hearing and to make and deal in all requisites for hospitals, patients and invalids.

49. To carry on business as manufacturers of chemicals and manures, distilled, dye makers, gas makers, metallurgists ad mechanical engineers, ship owners and characters and carriers by land and sea, Wharfingers, Warehousemen, bargowenrs, planters, farmers and sugar merchants and so far as may be deemed expedient the business of general merchants.

50. To purchase or otherwise acquire, settle, improve and cultivate lands and farms in rural and backward areas, and develop the resources of agricultural and rural areas by building, reclaiming, clearing, draining and otherwise improving, farming and planting on any terms or system that may be considered advisable to stock the land and to breed, grow and deal in all kinds of live stock, cattle, sheep, and produce land to provide centers for distribution of cattle feed, medicine and other facilities and to provide centers for procurement, collection and distribution of milk and product in processed and unprocessed forms.

51. To carry on business of agriculturalist, horticulturalist, sericulturist, and to undertake marketing, distribution, and supplies of products thereof and to engage in research, development, and improvement of agriculture, horticulture and sericulture for company's own farms and other individual companies and association both incorporated and

otherwise and to make available companies resources for improvement and research in agriculture, horticulture and sericulture, etc for community or national benefit.

52. To carry on improvement and development of rural backward areas within India and to provide educational, economics and social facilities to residents of such areas and to undertake such developments and establishments of training and industrial centers for education and uplift of rural, backward and underdeveloped areas of the country and inhabitants thereof and to establish and promote industries and manufacturing processing centers, employment and growth to such areas.

53. To construct, purchase, take on lease, or otherwise, acquire, any railways, tramways or other ways and to equip, maintain work and develop the same by electricity, steam, oil, gas, petroleum, horse and any other motive power and to employ the same in the conveyance of passengers, merchandise and goods of every description and to authorize the Government of India or any other local government or municipal or local authority, company or persons, to use and work the same or any part thereof and to lease or sell and to dispose of the same or any part thereof.

54. To carry on business of hotel, restaurants, cafe, roadhouse motel, holiday camp and apartment house – keepers and for such business to acquire by purchase, lease, rental or otherwise property both moveable and immoveable of all description and kinds to buy, sell, import, produce, manufacture or process or reprocess or otherwise deals in food and food products of all kinds, groceries, fruits, dried and fresh, confectionery, wines, beer, spirits and other alcoholic and non alcoholic beverages, tobacco, druggists, suppliers, linen, furnitures, and furnishing and other goods and articles required to carry on the said.

55. To carry on all or any kinds of business of cinema, theatre, ball-room, music halls, hippodrome and theatre proprietors, agents and renteers of box office keepers, showmen, exhibitors of song and music play, programmes, exhibitors of educational and audiovisual picture, strips, reels and slides and for such business own, lease and manage cinemas, theatre halls, driveway centres, halls and places and centres of amusement and for such business to acquire or otherwise obtain exclusive and other interests in copyrights and rights of representation and any other interest or rights in plays, music, songs, cinematograph, synchronized sound and other films, words, opera and compositions.

56. To carry on the business of motion picture producers and for those purposes to construct or acquire studios, offices, locations, properties, apparatus, scenery, sound- recording apparatus, lighting apparatus and all other apparatus and machinery for the production of motion pictures ad to carry on business of publishers, book and print seller, newspaper and magazine proprietors, art journalists, machine, letter press, copper plate, lithographic, electrictype and other printers and engravers, advertisement and publicity agents and purchasers and sellers of copy rights, books, music, painting of and works of education and art.

57. To acquire, take over, promote, establish and carry on all or any of the business of seed crushers and manufactures of linseed cotton and other cakes, oil extractors by crushing, chemical or any other processes, cake and oil manufacturers, oil, refiners, soap boilers, manufacturers of floor cloths, floor covering of every description, makers and manufacturers of cattle food and feeding and fattening preparation of every description, makers and manufacturers of artificial manure and fertilizers of every description, meal manufacturers, grain and seed merchants, miller, flour miller, flour merchants, bakers, biscuit makers, hay, straw, and fodder merchants, nurserymen, wharfingers warehouse men, candle makers.

58. To carry on the business of electricians, mechanical, mechanical engineers and manufacturers, and workers, and dealers in electronic and electrical gadgets, equipments, apparatus and goods and the manufacture sale or hire of goods, articles, equipments, apparatus and gadgets operated by technical and electric power or any other power that can be used as a substitute thereof, is or may be useful, convenient or ornamental, and to manufacture and produce and either as principal or agents, trade and deal in any articles and things belonging to any such business and all apparatus appliances and things used in and undertake research and development of electricals and electronics of all kinds.

59. **To carry on the business of dealers and agents in property to purchase, sell, to take on lease and arrange lease for others and to acquire and improve immovable property of all description and to undertake business of land and estate agents, builders, colonizers, contractors, and to deal in building structures, erections and tenements and to develop markets, shopping and commercial centres and the complexes, industrial and semi industrial estates and to undertake business connected therewith and undertake manufacture of building and construction materials, equipments and machinery.

60. To set up steel furnaces and continuous casting and rolling mill plant for producing Hot Rolled Mill Steels, Steel and alloy steel ingots, steel and alloy steel billets and all kinds and sizes of Re-rolled sections including flats, angles, round, iron, squares, hexagons, octagons, Rails, Joists, Channels, steel stripes, sheets, plates, Deformed Bars, Plain and Cold twisted bars, Bright bars, shafting and steel structurals.

61. To carry on the business of iron and steel founders, steel melters, steel makers, steel shapers and manufactures, mechanical, civil and fabricators, contractors, tool makers, brass founders metal workers, manufacture of steel, metal and malleable grey castings including ferrous, non ferrous, special and alloy steel, spring steel forgoing quality steel manufacturers, manufacturers and processors of refectories, refractory material and ceramic processors of all types of forged components, railway track and wagon components, and all types of railway components and accessories, alloys, nut-bolts, steel rounds, nails, tools, hardware items, plate makers, items, plate makers, wire drawers, tube manufacturers, galvanizers, Japaners, rerollers, annealers, enamellers and electroplaters and to buy, take on lease or hire, sell, import, export, manufacture, process, repair, convert let or hire or otherwise deal in products. Their raw materials, stores, packing materials, by-products and allied commodities, machineries, rolling stock, implements, tools, utensils, ground tools, materials.

62. To search, prospect, win, work, get, raise, quarry, smelt, refine, dress, manufacture, manipulate, convert, make, merchantable, sell, buy, import, export, or otherwise deal in iron ore, all kinds of metal, metalliferous ores and all other minerals and substance whatsoever and to manufacture, sell, buy, import, export and otherwise deal in any of such articles and commodities.

63. To produce steel bricks and rails from steel scrap and Cast Iron scrap.

64. **To carry on business of an investment company or an investment trust company and to undertake and to transact all kinds of trust and agency. To carry on business and financiers and for that purpose to lend or invest money and negotiate loans in any forms or manner, to draw, accept, endorse, discount, buy, sell and deal in bills of exchange, hundies, promissory notes and other negotiable instrumented securities and also to issue on commission, to subscribe for, undertake, acquire and hold, sell and exchange and deal, in shares, stock, bonds or debentures or securities of any government or public authority or company, gold, silver and bullion and to form, promote, subsidize and assist companies, syndicates and partnerships of the kinds to project, promote and to start industries and also to give any guarantee for payment of money or performance

of any obligation or undertaking and to undertake and execute any trust and generally to carry on and undertaking, transaction or operation commonly carried on or undertaken by capitalists, promoters, financiers and underwriters, industrialists, but not to carry on business of banking or insurance within the purview of the Banking Regulation Act, 1949 or the Insurance Act, 1938.

** The shareholders of the Company have wide Special Resolution passed at their Extra- Ordinary General Meeting held on 07/07/1999 approved the Commencement of Business covered under the Clause No. 59 AND 64 of other objects relating to business of builders and Construction activity and business of Investment Company respectively of the Memorandum of Association of the Company and the Form No. 20A has been filed with the Office of Registrar of Companies on 29/07/1999.

65. To carry on the business as merchants, traders, commission agents brokers, adatias, or in any other capacity in India or elsewhere and to import, export, buy, sell, barter, exchange, pledge, mortgage, advance upon or otherwise deal in goods, produce articles and merchandise of any kind.

And it is hereby declared that:

i. the object incidental or ancillary to the attainment of main objects of the company as aforesaid shall also be incidental or ancillary to the attainment of the other object of the company herein mentioned.

ii. The word “company” (save when used with reference to this company) in this memorandum shall be deemed to include any individual or partnership or other body or association of persons whether incorporated or not and wherever domiciled;

iii. The objects set forth on each of the several clauses of paragraph III shall have widest possible construction and shall extend to any part of the world;

iv. Subject to the provision of the Companies Act, 1956 the objects set forth in any clause of sub-paragraph (c) above shall be independent and shall be in no wise limited or restricted by reference to interface from the of any of the clauses of sub paragraph (A) or by the name of the company. None of the clauses in sub-paragraph (C) or the objects therein specified or the power thereby conferred shall be deemed subsidiary or auxiliary merely to the object mentioned in any of the clause of sub-paragraph(A), and

v. Nothing in this paragraph shall authorize the company to do any business which may fall within the purview of the Banking regulation Act, 1949 or Insurance Act, 1938.

IV. The liability of the members is limited.

V. *****The Authorized Share Capital of the Company is Rs.36,50,00,000/- (Rupees Thirty Six Crores Fifty Lakhs only) divided into 3,65,00,000 (Three Crore Sixty Five Lakh)) Equity Shares of Rs.10/- (Rupee Ten only) each with power to increase or reduce such capital for the time being in force in this behalf and with power to divide the shares in the capital for the time being into equity share capital or preference share capital, and to attach thereto respectively any preferential, qualified or special right, privileges or condition. If and whenever the capital of the company is divided into shares, of different classes the right of any such class may be varied, modified, effected, extended, abrogated or surrendered as provided in the Articles of Association of the company and the legislative provisions for the time being in force

***Note: Amended Pursuant to order dated 06.02.2019 passed by NCLT, Bench Chandigarh approving Scheme of Amalgamation.**

We, the several persons, whose names and addresses are hereunder subscribed, are desirous of being formed into a Company in pursuance of the Memorandum of Association, and we respectively agree to take the number of equity shares in the capital of the Company set opposite to our respective names:

Name, Address, Occupation and signature of Subscriber	No. of Shares taken by each Subscriber	Name, address, and description of Witness
Gangaram S/o. Late ShriBishveshwarlal Agarwal, 287,Wardhaman Nagar, Nagpur Business Sd/- Gangaram	(100) Equity shares One hundred	
Om PrakashAgarwal S\o. Late ShriBishveshwarlal Agarwal, 287,Wardhaman Nagar, Nagpur , Business Sd/- OmprakashAgarwal	(100) Equity shares One hundred	
Radheshyam S/o. Laxmi Narayan Agarwal, 24, Wardhaman Nagar, Nagpur, Business. Sd/- Radheshyam	(100) Equity shares One hundred	
Vijay Prakash S/o. Nauranglal Singhania, 79,canal road, Nagpur 440 010. Sd/- Vijay Prakash	(100) Equity shares One hundred	Sd/- S. N. Bahari (S. N. BAHARI) Chartered Accountant, Kingswamy. Nagpur.

Surendra Mohan Singh, S/o. H.B. Singh 101,Dharamneth Express, Nagpur 440010 Business executive Sd/- Surendra Mohan Singh	(100) Equity shares One hundred	
P. Mazumdar S/o. J.N. Mazumdar. 12, Anand Flats, 88 Sivaji Nagar, Nagpur 10. Service Sd/- P. Mazumdar	(100) Equity shares One hundred	
H.S. VijayaRangaSetty, s/o H. K. SuraSetty, B, 4/9 Yogiraj Flats, Amravati Road, Nagpur 10. Service Sd/- H.S. VijayaRangaSetty	(100) Equity shares One hundred	
K.N. Sheorey, Son of Narayan LaxmanSheorey , “Uday” Dhantuli Nagpur 12 Engineer. Sd/- K.N. Sheorey	(100) Equity shares One hundred	
S. Mukherjee, S/o Dr. N.C. Mukherjee, Flat 4, Amu Villa, Shaikh colony, Nagpur, Service. Sd/- Mukherjee	(100) Equity shares One hundred	

Dated this 31st Day of March, 1980 at Nagpur.

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

*ARTICLES OF ASSOCIATION

OF

**Pritika Auto Industries Limited

Interpretation:

I. (1) In these regulations

a) "the Act" means the Companies Act, 2013.

b) "the seal" means the common seal of the company.

c) **"The Company" means the **Pritika Auto Industries Limited**

d) "The Director" mean the Director appointed to the Board of a Company.

e) "The Board of Directors" or "The Board" in relation to a Company means the collective body of the directors of the company.

f) "The Managing Director' means a Director who, by virtue of the Articles of a company or an agreement with the company or a resolution passed in its general meeting, or by its board of directors, is interested with substantial power of management of the affairs of the company and includes a director occupying the position of managing director, by whatever name called.

g) "Register" means the Register of Members to be kept pursuant to Section 88 of the Act or any other law as may be applicable.

h) **"The Registrar" means the Registrar of Companies, Punjab.

** **Amended by Special Resolution passed through Postal Ballot on *07th* March, 2017.**

i) "Dividend" includes any interim Dividend.

j) "Seal" means the Company seal of the company.

k) "Proxy" includes Attorney duly constituted under a Power of Attorney.

l) "Depository" means a depository as defined in clause (e) of sub-section (1) of section 2 of the Depositories Act, 1996.

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

II. Share Capital and variation of rights

1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

2. (1) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided-

   a. one certificate for all his shares without payment of any charges; or

   b. Several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

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

   (3) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

3. (1) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate,

a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued without payment of any charges.

(2) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.

4. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

5. The Company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.

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

ii. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

6. i. If at any time the share capital is divided into different classes of shares, the rights attached to any class may, subject to the provisions of section 48 and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

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

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

Capital and alteration of capital.

*8. The Authorized Share Capital of the Company will be as may be specified under clause V of the Memorandum of Association of the Company.

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

10. Subject to the provisions of section 61, the Company may, by ordinary resolution-

a. consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

b. convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

c. sub-divide its existing shares or any of them into shares of smaller amount than is fixed buy the memorandum;

d. cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person

11. Where shares are converted into stock-

a. the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

***Note: Amended vide Ordinary Resolution passed at Extra Ordinary General Meeting of the Company held on 22nd February, 2017.**

b. the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which

would not, if existing in shares, have conferred that privilege or advantage.

c. Such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stock-holder” respectively.

Issue of Preference Shares

12. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

Shares under the control of the Directors

13. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

Power of General Meeting to offer shares to such persons as the Company may resolve

14. In addition to and without derogating from the powers for that purpose conferred on the Directors under Article 8, the Company in general meeting may determine that any shares (whether forming part of the original capital or of any increased capital of the Company) shall be offered to such persons (whether members or holders of debentures of the Company or not) in such proportions and on such terms and conditions and either at a premium or at par or, subject to compliance with the provisions of this Act, as such general meeting shall determine and with full power to give to any person (whether a member or holder of debentures of the Company or not) the option to call for or be allotted shares of any class of the Company either at a premium or at par or at such times and for such consideration as may be directed by such general meeting, or the Company in general meeting may make any other provisions whatsoever for the issue, allotment or disposal of any shares. Subject to any direction given by general meeting as aforesaid, the provisions of section 62 of the Act.

Directors may allot shares as fully paid.

15. Subject to the provisions of the Act and these Articles, the Directors may allot and issue shares in the capital of the Company as payment or part payment for any property sold or transferred, goods or machinery supplied or for services rendered to the Company either in or about the formation or

promotion of the Company or the conduct of its business and any shares which may be so allotted may be issued as fully paid up shares, and if so issued, shall be deemed to be fully paid-up shares.

Voting Rights

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

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

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

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

18. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

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

19. 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.

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

21. 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.

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

    (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Register and Index of Members

23. The Company shall cause to be kept a Register and Index of Members in accordance with all applicable provisions of the Companies Act, 2013 and the Depositories Act, 1996 with details of shares held in material and dematerialized forms in any media as may be permitted by law including in any form of electronic media.

Shares to be numbered progressively and no share to be sub-divided

24. The Shares in the capital of the Company shall be numbered progressively according to their several denominations, and no share shall be sub-divided; Provided however, that the provision relating to progressive numbering shall not apply to the shares of the Company which are dematerialized in future or issued in future in dematerialized form. Every forfeited or surrendered share held in material form shall continue to bear the number by which the same was originally distinguished.

Dematerialization of Securities

25. (1)The Company shall be entitled to dematerialize its existing shares, rematerialize its shares held in the Depositories and/or to offer its fresh shares in a dematerialized form pursuant to the Depositories Act, 1996 and the rules framed thereunder, if any.

Options for Investors

(2) Every person subscribing to securities offered by the Company shall have the option to receive security certificates or to hold the securities with a depository. Such a person who is the beneficial owner of the securities can at any time opt out of a depository, if permitted by the law, in respect of any security in the manner provided by the Depositories Act, and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required Certificates of securities.

If a person opts to hold his securities with a depository, the Company shall intimate such depository the details of allotment of the security, and on receipt of the information, the depository shall enter in its record the name of the allottee as the beneficial owner of the security. Securities in Depositories to be in fungible form

(3) All securities held by a depository shall be dematerialized and be in fungible form. Nothing contained in Section 89 of the Act shall apply to a depository in respect of the securities held by it on behalf of the beneficial owners.

Rights of depositories and Beneficial Owners

(4) (a) Notwithstanding anything to the contrary contained in the Act or these Articles, a depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the beneficial owner.

(b) Save as otherwise provided in (a) above, the depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.

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

Service of Documents

(5) Notwithstanding anything in the Act or these Articles to the contrary, where securities are held in a depository, the records of the beneficial ownership may be served by such depository on the Company by means of electronic mode or by delivery of floppies or discs.

Transfer of Securities

(6) Nothing contained in Section 56 of the Act or these Articles shall apply to a transfer of securities affected by a transferor and transferee both of whom are entered as beneficial owners in the records of a depository.

Allotment of Securities dealt with in a Depository.

(7) Notwithstanding anything in the Act or these Articles, where a depository deals with securities, the Company shall intimate the details thereof to the depository immediately on allotment of such securities.

Distinctive numbers of securities held in a depository.

(8) Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the Company shall apply to securities held with a depository.

Register and Index of beneficial owners.

(9) The Register and Index of beneficial owners maintained by a depository under the Depositories Act, 1996 shall be deemed to be the Register and Index of Members and security holders for the purposes of these Articles.

Acceptance of Shares

26. An application signed by or on behalf of an applicant for shares in the Company, followed by an allotment of any share therein, shall be an acceptance of shares within the meaning of these Articles, and every person who thus or otherwise accepts any shares and whose name is on the Register shall for the purpose of these Articles be a Member.

Calls on Shares

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

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

(2) 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.

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

28. 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.

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

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

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

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

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

32. The Board-

(1) 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

(2) 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 not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance.

Commission for placing Shares, debentures etc

33. The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made there under. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

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.

Forfeiture of Shares

34. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued

35. The notice aforesaid shall

a. name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

b. state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

36. 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.

37. (1)A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

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

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

(2) 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,

39. (1)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.

(2) 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.

(3) The transferee shall thereupon be registered as the holder of the share.

(4) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

40. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Lien

41. (1)The company shall have a first and paramount lien

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

b. on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

(2) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

(3) The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:
Provided that no sale shall be made

a. unless a sum in respect of which the lien exists is presently payable; or

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

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

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

(3) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

Transfer of Shares

43. (1)The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(2) 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.

44. The Board may, subject to the right of appeal conferred by section 58 decline to register

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

b. any transfer of shares on which the company has a lien.

45. The Board may decline to recognise any instrument of transfer unless

a. the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

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

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

46. On giving not less than seven days' previous notice in accordance with section 91 and rules made there under, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

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

Transmission of shares

47. (1) 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.

(2) 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.

48. (1) 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.

(2) 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.

49. (1) 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 selects.

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

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

50. 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.

Buy Back of Shares

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

Reduction of Capital

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

    a. its share capital;

    b. any capital redemption reserve account; or

    c. any share premium account

Power to modify class rights

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

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

54. 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 paripassu therewith.

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

Power to borrow

56. Subject to the provisions of the Act and these Articles and without prejudice to the other powers conferred by these Articles the Directors shall have the power from time to time at their discretion to borrow any sum or sums of money for the purpose of the Company provided that the total amount borrowed at any time together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) shall not without the consent of the Company in General Meeting exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specified purpose.

Conditions on which money may be borrowed

57. Subject to the provisions of the Act and these Articles the Directors may raise and secure the payment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of bonds, perpetual or redeemable, debentures or debenture-stock, or any mortgage or charge or other security on the undertaking of the whole or any part of the property of the Company (both present and future) including its uncalled capital for the time being.

Bonds, debentures etc. to be subject to control of Directors

58. Any bonds, debentures, debenture-stock or other securities issued or to be issued by the Company shall be under the control of the Directors who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company.

Securities may be assignable free from equities.

59. Debentures, debenture-stock, bonds or other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

Mortgage of uncalled capital

60. If any uncalled capital of the Company is included in or charged by any mortgage or other security the Directors shall subject to the provisions of the Act and these Articles make calls on the members in respect of such uncalled capital in trust for the person in whose favour such mortgage or security is executed or if permitted by the Act by instrument under the Seal authorise the person in whose favour such mortgage or security is executed or any other person in trust for him to make calls on the members in respect of such uncalled capital and the provisions hereinbefore contained in regard to calls shall mutatis mutandis apply to calls made under such authority and such authority may be made exercisable either conditionally or unconditionally and

either presently or contingently and either to the exclusion of the Directors' power or otherwise and shall be assignable if expressed so to be.

Indemnity may be given

61. Subject to the provisions of the Act and these Articles, if the Directors or any of them or any other person shall incur or be about to incur any liability whether as principal or surety for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or persons so becoming liable as aforesaid from any loss in respect of such liability.

Meetings

Annual General Meeting

62. (1) Every company other than one person company shall in each year hold in addition to any other meeting, a general meeting as its Annual General Meeting and shall specify the meeting as such in the notices calling it, an not more than fifteen months shall elapse between the date of one annual general meeting of a company and that of the next.

Provided that in case of a first annual general meeting it shall be held within a period of nine months from the date of closing of the first financial year of the company and in any other case, within period of six months, from the closing of the financial year.

Provided that if a company holds its first annual general meeting as aforesaid, it shall not be necessary for the company to hold any annual general meeting in the year of its incorporation.

Provided that the Registrar may, for any special reason, extend the time within which any annual general meeting, other than the first annual general meeting, shall be held, by period not exceeding three months

(2) Every Annual General Meeting shall be called for a time during business hours and on such day (not being national holiday) as the Directors may from time to time determine and it shall be held either at the Registered Office of the Company or at some other place within the city, town or village in which the Registered Office of the Company is situate. The Notice calling the meeting shall specify it as the Annual General Meeting.

Extraordinary General Meeting

63. All the General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

Directors may call Extraordinary General Meeting.

The Board of Directors may call an Extraordinary General Meeting whenever they think fit.

Calling of Extraordinary General Meeting on requisition

64. (1) The Board of Directors shall, on the requisition of such number of members of the Company as hold in regard to any matter at the date of deposit of the requisition, not less than one-tenth of such of the paid-up capital of the Company as at that date carries the right of voting in regard to that matter, forthwith proceed duly to call an Extraordinary General Meeting of the Company and the provisions of Section 100 of the Act (including the provisions below) shall be applicable.

(2) The requisition shall set out the matters for the consideration of which the meeting is to be called, shall be signed by the requisitionist, and shall be deposited at the registered office of the Company.

(3) The requisition may consist of several documents in like form, each signed by one or more requisitionist.

(4) Where two or more distinct matters are specified in the requisition, the provisions of sub-clause (1) above shall apply separately in regard to each such matter; and the requisition shall accordingly be valid only inrespect of those matters in regard to which the condition specified in that sub clause is fulfilled.

(5) If the Board of Directors does not, within twenty-one days from the date of the deposit of a valid requisition in regard to any matters, proceed duly to call a meeting for the consideration of those matters on a day not later than forty-five days from the date of deposit of the requisition, the meeting may be called by the requisitionist themselves or by such of the requisitionist as represents either a majority in value of the paid-up share capital held by all of them or not less than one-tenth of such of the paid-up share capital of the Company as is referred to in sub-clause (1) above whichever is less.

(6) A meeting called under sub-clause (5) above by the requisitionist or any of them shall be called in the same manner, as nearly as possible, as that in which meetings are to be called by the Board, but shall not be held after the expiration of three months from the date of the deposit of the requisition.

(7) Any reasonable expenses incurred by the requisitionist by reason of the failure of the Board duly to call a meeting shall be repaid to the requisitionist by the Company; and any sum so repaid shall be retained by the Company out of any sum due or to become due from the Company by way of fees or other remuneration for their services to such of the Directors as were in default.

Notice of Meeting

65. (1) A General Meeting of the Company may be called by giving not less than 21 days' notice in writing or through electronic mode.

(2) However, a General Meeting may be called after giving shorter notice than 21 days, if the consent is accorded thereto in writing or electronic mode by not less than ninety-five percent of the members entitled to vote at such meeting.

Provided that where any members of the Company are entitled to vote only on some Resolution or Resolutions to be moved at the meeting and not on the others, those members shall be taken into account for the purpose of this sub-clause in respect of the former Resolution or Resolutions but not in respect of the latter.

Contents of Notice

66. (1) Every notice of a meeting of the Company shall specify the place, the date and hour of the meeting, and shall contain a statement of the business to be transacted thereat.

(2) In every notice there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself, and that a proxy need not be a member of the Company.

Special Business

67. (1) In the case of an Annual General Meeting all business to be transacted at the meeting shall be deemed special, with the exception of business relating to:-

a. the consideration of the financial statements and the Report of the Board of Directors and of the Auditors;

b. the declaration of dividend;

c. the appointment of Directors in the place of those retiring;

d. the appointment of and the fixing of the remuneration of the Auditors;

(2) In the case of any other meeting all business shall be deemed special.

(3) Where any item of business to be transacted at the meeting is deemed to be special as aforesaid, there shall be annexed to the notice of the meeting a statement setting out of all material facts concerning each such item of business including in particular, the nature of the concern or interest, if any, therein of every Director.

Provided, however, that where any item of special business as aforesaid to be transacted at a meeting of the Company relates to, or affects, any other company, the extent of shareholding interest in that other company of every Director of the Company shall also be set out in the Explanatory Statement, if the extent of such shareholding interest is not less than two (per cent of the paid-up share capital of that other company.

(4) Where any item of business to be transacted at the meeting of the Company consists of according the approval of the meeting to any document, the time and place where the document can be inspected shall be specified in the explanatory statement.

Service of Notice

68. Notice of every meeting shall be given to every member of the Company in any manner authorised by Section 20 of the Act and these Articles.

Notice to be given to the Auditors

69. Notice of every meeting of the Company shall be given to the Auditor or Auditors for the time being of the Company, in any manner authorised by Section 20 in the case of any member or members of the Company.

Act to omission to give notice

70. The accidental omission to give notice of any meeting to or the non-receipt of any notice by any member or other person to whom it should be given shall not invalidate the proceedings at the meeting.

Resolutions requiring special notice

71. (1) Where, by any provision contained in the Act or in these Articles special notice is required of any resolution, notice of the intention to move the resolution shall be given to the Company by such number of members holding not less than one percent of total voting powers or holding shares on which such aggregate sum not exceeding five lakh rupees, as may be prescribed, has been paid up and the company shall give its members notice of the resolution in such manner as may be prescribed.

Annual Summary

72. The Directors shall prepare the annual list of members and summary and forward the same to the Registrar of Companies, in accordance with Section 92 of the Act.

Proceedings at General Meetings

73. (1) 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.

(2) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

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

75. 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.

76. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

Business at Adjourned meeting

77. (1) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

(2) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(3) 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.

(4) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Evidence of the passing of a resolution where poll not demanded

78. At any General Meeting, a resolution put to the vote of the meeting shall unless a poll is demanded, be decided on a show of hands. A declaration by the Chairman that on a show of hands a resolution has or has not been carried, or has or has not been carried either unanimously or by a particular majority, and an entry to that effect in the books containing the minutes of the proceedings of the Company, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes cast in favour of or against such resolution.

Demand for poll

79. Before or on the declaration of the result of the voting on any resolution on a show of hands, a poll may be ordered to be taken by the Chairman of the Meeting of his own motion and shall be ordered to be taken by him on a demand made in that behalf by any member or members present in person or by proxy and holding shares in the Company which confer a power to vote on the Resolution not being less than one-tenth of the total voting power in respect of the Resolution, or on which an aggregate sum of not less than five lakhs rupees has been paid up. The demand for a poll may be withdrawn at any time by the person or persons who made the demand.

Time and manner of taking poll

80. A poll demanded on any question (other than the election of the Chairman or on the question of adjournment which shall be taken forthwith) shall be taken at such place and at such time not being later than forty-eight hours from the time when the demand was made, as the Chairman may direct. Subject to the provisions of the Act, the Chairman of the meeting shall have power to regulate the manner in which a poll shall be taken and the result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken.

Scrutinizers at poll

81. Where a poll is to be taken, the Chairman of the meeting shall appoint two scrutinizers to scrutinize the votes given on the poll and to report thereon to him. The Chairman shall have power, at any time before the result of the poll is declared, to remove a scrutinizer from office and to fill vacancies in the office of scrutinizers arising from such removal or from any other cause. Of the two scrutinizers appointed under this Article, one shall always be a

member (not being an officer or employee of the Company) present at the meeting, provided such a member is available and willing to be appointed.

Demand for poll not to prevent transaction of other business

82. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.

Motion how decided in case of equality of votes

83. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place, or at which the poll is demanded, shall be entitled to a casting vote in addition to his own vote or votes to which he may be entitled as a member.

Reports, Statements and Registers to be laid on the table

84. At every Annual General Meeting of the Company there shall be laid on the table the Directors' Report and audited Statement of Accounts, Auditors' Report (if not already incorporated in the audited Statement of Accounts), the Proxy Register with proxies and the Register of Directors' and Key Managerial Personnel maintained under Section 170 of the Act. The Auditors' Report shall be read before the Company in General Meeting and shall be open to inspection by any member of the Company.

Registration of certain resolutions and agreements

85. A copy of each of the following Resolutions (together with a copy of the Statement of material facts annexed under Section 102 to the notice of the meeting in which such Resolution has been passed) or Agreements shall, within thirty days after the passing or making thereof, be printed or typewritten and duly certified under the signature of an Officer of the Company and filed with the Registrar:

    a. Special Resolutions;

    b. Resolutions which have been agreed to by all the members of the Company but which, if not so agreed to, would not have been effective for their purpose unless they had been passed as special resolutions;

    c. Resolution of the Board or Agreement relating to the appointment, re-appointment or the renewal of the appointment or variations of the terms of appointment of a Managing Director;

    d. Resolutions or agreements which have been agreed to by all members of any class of shareholders but which, if nor so agreed to, would not have been effective for their purpose unless they had been passed by

some particular majority or otherwise in some particular manner; and all resolutions or agreements which effectively bind all the members of any class of shareholders though not agreed to by all those members;

e. Resolutions requiring the Company to be wound up voluntarily passed in pursuance of Section 304 of the Act;

f. Resolutions passed by the Company according consent on the exercise by its Board of Directors of any of the powers under Section 180 of the Act; and

g. Resolutions passed by the Company in pursuance of sub-section (3) of section 179

h. Any other resolution or agreement as may be prescribed and placed in the public domain.

A copy of every Resolution which has the effect of altering the Memorandum and Articles of Association of the Company and a copy of every Agreement referred to in the above items (c) and (d) shall be embodied in and annexed to every copy of the Articles issued after the passing of the Resolution or the making of the Agreement.

Minutes of General Meetings

86. The Company shall cause Minutes of all proceedings of every General Meeting to be kept in accordance with the provisions of Sections 118 and 120 of the Act by making within thirty days of the conclusion of every such meeting concerned entries thereof in Books kept for that purpose with their pages consecutively numbered. Each page of every such book shall be initialed or signed and the last page of the record of proceedings of each meeting in such books shall be dated and signed by the Chairman of the same meeting within the aforesaid period of 30 days or in the event of death or inability of the Chairman within that period, by a Director duly authorised by the Board for that purpose. The Company shall observe Secretarial Standards with respect to general meeting. Any such minutes kept as aforesaid shall be evidence of the proceedings recorded therein.

Inspection of Minute Books of General Meeting

87. The book containing the aforesaid minutes shall be kept at the Registered Office and be open during business hours to the inspection of any member without charge subject to such reasonable restrictions as the Company may by these Articles or in General Meeting impose in accordance with Sections 119 and 120 of the Act . Any member shall be entitled to be furnished within seven days after he has made a request in that behalf to the Company with a copy of the minutes on payment of such amount for such number of words required to be copied as may be prescribed by the Government from time to time.

Publication of reports of proceedings of General Meetings

88. No report of the proceedings of any General Meeting of the Company shall be circulated or advertised at the expense of the Company unless it includes the matters required by these Articles or Section 118 of the Act to be contained in the Minutes of the proceedings of such meeting.

Votes may be given by Proxy or Attorney

89. Subject to the provisions of the Act and these Articles, votes may be given either personally or by an attorney or by proxy or in the case of a body corporate also by a representative duly authorised under Section 112 and 113 of the Act.

Number of votes to which members entitled

90. (1) Subject to the provisions of the Act and these Articles, upon a show of hands, every member entitled to vote and present in person (including a body corporate present by a representative duly authorised in accordance with the provisions of Sections 112 and 113 of the Act) shall have one vote.

(2) Subject to the provisions of the Act and these Articles, upon a poll every member entitled to vote and present in person (including a body corporate present as aforesaid) or by attorney or by proxy shall be entitled to vote and shall have the following voting rights

a. In respect of every ordinary share his voting right shall be in the same proportion as the capital paid up on such ordinary shares bears to the total paid up equity capital of the company;

b. In respect of every fully paid preference share his voting right shall be as provided in the Act.

No voting by proxy on show of hands

91. No member not personally present shall be entitled to vote on a show of hands unless such member is present by attorney or unless such member is a body corporate present by a representative duly authorised under Sections 112 and 113 of the Act or by a proxy in which case such attorney or representative or proxy may vote on a show of hands as if he were a member of the Company.

Votes in respect of shares of deceased, insolvent members

92. Any person entitled under the Transmission Clause to transfer 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 hours before the time of the holding the meeting or adjourned meeting as the case may be at which he proposes to vote he shall satisfy the Directors of his right to transfer such shares unless the Directors shall have previously admitted his right to vote at such meeting in respect thereof.

No member to vote unless call is paid up

93. Subject to provisions of the Act no member shall be entitled to be present or to vote at any General Meeting either personally or by proxy or attorney or as a proxy or attorney for any other member or be reckoned in a quorum whilst any call or other sum shall be due and payable to the Company in respect of any of the shares of such member.

Right of member to use his vote differently

94. On a poll taken at a meeting of the Company, a member entitled to more than one vote, or his proxy or any other person entitled to vote for him as the case may be, need not, if he votes, use all his votes or cast in the same way all the votes he uses.

Proxies

95. Any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (whether a member or not) as his proxy to attend and vote instead of himself; but a proxy so appointed shall not have any right to speak at the meeting.

Appointment of Proxy

96. Every proxy shall be appointed by an instrument in writing signed by the appointer or his attorney duly authorised in writing, or, if the appointer is a body corporate, be under its Seal or be signed by an officer or an attorney duly authorised by it.

Deposit of instrument of appointment

97. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or under its seal thereof shall be deposited at the office of the Company not less than forty-eight hours before the time for holding the 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. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution except in the case of the

adjournment of any meeting first held previously to the expiration of such time. An attorney shall not be entitled to vote unless the power of attorney or other instrument appointing him or notarially certified copy thereof has either been in the records of the Company at any time not less than forty-eight hours before the time for holding the meeting at which the attorney proposes to vote or is deposited at the office of the Company not less than fortyeight hours before the time fixed for such meeting aforesaid.

Notwithstanding that a power of attorney or other authority has been registered in the records of the Company, the Company may by notice in writing addressed to the member or the attorney given at least fourteen days before the meeting require him to produce the original power of attorney or authority and unless the same is thereon deposited with the Company not less than forty-eight hours before the time fixed for the meeting the attorney shall not be entitled to vote at such meeting unless the Directors in their absolute discretion excuse such nonproduction and deposit.

Inspection of proxies

98. Every member entitled to vote at the meeting of the Company according to the provisions of these Articles on any Resolution to be moved thereat shall be entitled during the period beginning twenty four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the Company provided not less than three days' notice in writing of the intention so to inspect is given to the Company.

Custody of the instrument

99. If any such instrument of appointment be confined to the object of appointing an attorney or proxy for voting at meetings of the Company it shall remain permanently or for such time as the Directors may determine, in the custody of the Company; if embracing other objects a copy thereof, examined with the original, shall be delivered to the Company to remain in the custody of the Company.

Validity of votes given by proxy not withstanding death of member etc

100. A vote given in accordance with the terms of an instrument of proxy or by an attorney shall be valid notwithstanding the previous death of the principal or revocation of the proxy or the power of attorney as the case may be or of the power of attorney under which such proxy was signed or the transfer of the share in respect which the vote is given, provided that no intimation in writing of the death, revocation or transfer shall have been received at the office before the meeting.

Time for objections to votes

101. Subject to the provisions of the Act and these Articles, no objection shall be made to the validity of any vote except at the meeting or poll at which such vote shall be tendered and every vote whether given personally or by proxy or by any means hereby authorised and not disallowed at such meeting or poll shall be deemed valid for all purposes of such meeting or poll whatsoever.

Chairman of any meeting to be the judge of validity of any vote

102. Subject to the provisions of the Act and these Articles, the Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting, and subject as aforesaid, the Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.

Directors

103. Until otherwise determined by a General Meeting the number of Directors shall not be less than three or more than fifteen.

First Directors

The first Directors of the Company on incorporation were -

1. **Shri Gangaram Agarwal**
2. **Shri Omprakash Agarwal**
3. **Shri Pancham Mazumdar**
4. **Shri Kashinathnarayan Sheorey**

Debenture Director

104. Any trust deed for securing debentures or debenture stock may, if so arranged, provide for the appointment from time to time by the trustees thereof or by the holders of the debentures or debenture stocks of some person to be a Director of the Company and may empower such trustees or holders of debentures or debenture stock from time to time to remove any Director so appointed. The Director appointed under this Article is herein referred to as the “Debenture Director”, and the term Debenture Director means the Director for the time being in office under this Article. The Debenture Director shall not be liable to retire by rotation or subject to the provisions of the Act be removed by the Company. The Trust Deed may contain such ancillary provisions as may be arranged between the Company and the trustees and all such provisions shall have effect notwithstanding any of the other provisions herein contained.

Appointment of Alternate Director

105. Subject to provisions of the Act the Board of Directors of the Company may appoint an Alternate Director to act for a Director (hereinafter called "the original Director") during his absence for a period of not less than three months from India in which meetings of the Board are ordinarily held, and such appointment shall have effect and such appointee, whilst he holds office as an Alternate Director, shall be entitled to notice of meetings of the Directors and to attend and vote thereat accordingly. An Alternate Director appointed under this Article 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 office if and when the original Director returns to the State in which meetings of the Board are ordinarily held. If the term of office of the original Director is determined before he so returns to the State in which meetings of the Board are ordinarily held, any provision in the Act or in these Articles for the automatic reappointment of retiring Directors in default of another appointment shall apply to the original Director and not to the Alternate Director.

Casual vacancy

106. Subject to provisions of Sections 161(4) and other applicable provisions (if any) of the Act, any casual vacancy occurring in the office of a Director, whose period of office is liable to determination by retirement by rotation may be filled up by the Directors at a meeting of the Board. Any person so appointed shall hold office only upto the date upto which the Director in whose place he is appointed would have held office, if the vacancy had not occurred.

Appointment of Additional Director

107. Subject to provisions of Section 161 and other applicable provisions (if any) of the Act, the Directors shall have powers at any time and from time to time to appoint a person as an Additional Director. The Additional Director shall retire from office at the next following Annual General Meeting, but shall be eligible for re-election.

Remuneration of Directors

108. (1) Subject to the provisions of the Act, a Managing Director or Managing Directors, and any other Director/s who is/are in the whole-time employment of the Company may be paid remuneration either by way of a monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other.

(2) The fee payable to a Director for attending a meeting of the Board or Committee thereof shall be such sum as may be decided by the Board of Directors from time to time within the ceiling, if any, prescribed by the Act or the Central Government from time to time.

Travelling expenses incurred by Director not a bona fide resident or by Director going out on Company's business

109. The Board may allow and pay to any Director, who is not a bonafide resident of the place where the meetings of the Board are usually held and who shall come to such place for the purpose of attending any meeting, such sum as the Board may consider fair compensation for travelling, boarding, lodging and other expenses, in addition to his fee for attending such meeting as above specified and if any Director be called upon to go or reside out of the ordinary place of his residence on the Company's business, he shall be entitled to be repaid and reimbursed any travelling or other expenses incurred in connection with business of the Company.

Directors may act notwithstanding vacancy

110. The continuing Directors may act notwithstanding any vacancy in their body; but so that subject to the provisions of the Act if the number falls below the minimum number above fixed and notwithstanding the absence of a quorum, the Directors may act for the purpose of filling up vacancies or for summoning a General Meeting of the Company or in emergencies.

When office of Director shall become vacant

111. (1) Subject to the provisions of Section 167 of the Act the office of a Director shall become vacant if :

a. he incurs any of the disqualifications specified in section 164;

b. he absents himself from all the meetings of the Board of Directors held during a period of twelve months with or without seeking leave of absence of the Board;

c. he acts in contravention of the provisions of section 184 relating to entering into contracts or arrangements in which he is directly or indirectly interested;

d. he fails to disclose his interest in any contract or arrangement in which he is directly or indirectly interested, in contravention of the provisions of section 184;

e. he becomes disqualified by an order of a court or the Tribunal;

f. he is convicted by a court of any offence, whether involving moral turpitude or otherwise and sentenced in respect thereof to imprisonment for not less than six months:

Provided that the office shall be vacated by the director even if he has filed an appeal against the order of such court;

g. he is removed in pursuance of the provisions of this Act;

h. he, having been appointed a director by virtue of his holding any office or other employment in the holding, subsidiary or associate company, ceases to hold such office or other employment in that company.

Resignation

(2) Subject to the provisions of the Act a Director may resign his office at any time by notice in writing addressed to the Company or to the Board of Directors.

Provided that the director shall also forward a copy of his resignation along with detail reason for the resignation to the registrar within thirty days of the resignation in such manner as may be prescribed.

Disclosure of interest

(3) Every director who is in any way whether directly or indirectly concerned or interested in a contract or arrangement or proposed contract or arrangement entered into or to be entered into by or on behalf of the Company shall disclose the nature of his concern or interest at a meeting of the Board of Directors.

(4) In a case of a proposed contract or arrangement, the disclosure required to be made by a Director at the meeting of the Board in which the contract or arrangement is discussed and shall not participate in such meeting.

General notice of Interest

(5) For the purpose of this Article, a general notice given to the Board of Directors by a Director to the effect that he is a Director or member of a specified body corporate or is a member of a specified firm and is to be regarded as concerned or interested in any contract or arrangement which may after the date of the notice be entered into with that body corporate or firm shall be deemed to be sufficient disclosure of concern or interest in relation to any contract or arrangement so made. Any such general notice shall expire at the end of the financial year in which it is given but may be renewed for further periods of one financial year at a time by a fresh notice given in the

last month of the financial year in which it would have otherwise expired. The general notice aforesaid and any renewal thereof shall be given at a meeting of the Board of Directors or the Director concerned shall take reasonable steps to secure that it is brought up and read at the first meeting of the Board after it is given.

Register of Contracts in which Directors are interested

112. (1) The Company shall keep one or more Registers under section 189 of the Act in which shall be entered separately particulars of all contracts or arrangements of Directors and Key Managerial Personnel to which Section 184 and Section 188 of the Act applies, including the particulars to the extent they are applicable in each case.

(2) The Register aforesaid shall be kept at the registered office of the Company and shall be open during business hours to the inspection of any member and extracts may be taken therefrom and copies thereof may be required by any member of the Company shall be furnished by the Company to such extent, in such manner and on payment of such fees as may be prescribed.

(3) The signed register also to be produced at the commencement of every Annual General Meeting of the Company and shall remain open and accessible during the continuance of the meeting to any person having the right to attend the meeting.

Loans to Directors

113. The Company shall observe the restrictions imposed on the Company in regard to grant of loans to Directors and other persons as provided in Section 185 and other applicable provisions of the Act.

Retirement by rotation

114. (1) Not less than two-thirds of the total number of Directors of the Company shall be persons whose period office is liable to determination by retirement of Directors by rotation and save as otherwise expressly provided in the Act and these Articles, be appointed by the Company in General Meeting.

(2) The remaining Directors shall be appointed in accordance with the provisions of these Articles and the Act.

Directors to retire annually how determined

115. At the Annual General Meeting in each year one-third of the Directors for the time being shall be liable to retire by rotation or, if their number is not three or a multiple of three, then the number nearest to one-third shall retire from office.

Ascertainment of Directors retiring by rotation

116. Subject to the provisions of the Act and these Articles, the Directors to retire by rotation under the foregoing Article at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between persons who became Directors on the same day, those who are to retire shall, in default of and subject to any agreement among themselves, be determined by lots. Subject to the provisions of the Act, a retiring Director shall retain office until the dissolution of the meeting at which his re-appointment is decided or his successor is appointed.

Eligibility for re-appointment

117. Subject to the provisions of the Act and these Articles, a retiring Director shall be eligible for re-appointment.

Company to fill up vacancy

118. Subject to the provisions of Section 152 and other applicable provisions (if any) of the Act and these Articles, the Company at the Annual General Meeting at which a Director retires in manner aforesaid may fill up the vacated office by electing the retiring Director or some other person thereto.

Provisions in default of appointment

119. (1) If the place of the retiring Director is not so filled up and the meeting has not expressly resolved not to fill the vacancy, the meeting shall stand adjourned till the same day in the next week, at the same time and place, or if that day is a national holiday till the next succeeding day which is not a national holiday, at the same time and place.

(2) If at the adjourned meeting also, the place of the retiring Director is not filled up and that meeting also has not expressly resolved not to fill the vacancy, the retiring Director shall be deemed to have been re-appointed at the adjourned meeting, unless

a. at that meeting or at the previous meeting a resolution for the reappointment of such Director has been put to the meeting and lost;

b. the retiring Director has, by a notice in writing addressed to the Company or its Board of Directors, expressed his unwillingness to be so re-appointed;

c. he is not qualified or is disqualified for appointment;

d. a resolution whether special or ordinary, is required for the appointment or re-appointment by virtue of any provisions of the Act;

e. Section 162 of the Act is applicable to the case.

Notice of candidature for office of Director

120. (1) Subject to the provisions of the Act and these Articles any person who is not a retiring director shall be eligible for appointment to the office of director at any general meeting if he or some member intending to propose him has at least fourteen clear days before the meeting, left at the office of the Company a notice in writing under his hand signifying his candidature for the office of Director or the intention of such member to propose him as a candidate for that office, as the case may be, along with a deposit of five hundred rupees which shall be refunded to such person or, as the case may be, to such member, if the person succeeds in getting elected as a Director. The Company shall duly comply with the provisions of Section 160 of the Act for informing its members of the candidature of the Directors concerned.

(2) Every person (other than a Director retiring by rotation or otherwise or a person who has left at the office of the Company a notice under Section 160 signifying his candidature for the office of a Director) proposed as a candidate for the office of a director shall sign and file with the Company his consent in writing to act as Director, if appointed.

(3) Every person other than

a. a Director re-appointed after retirement by rotation or immediately on the expiry of his term of office, or

b. an Additional or Alternate Director or a person filling a casual vacancy in the office of a Director under Section 161 of the Act, appointed as a Director or

c. re-appointed as an Additional or Alternate Director, immediately on the expiry of his term of office, or

d. a person named as a Director of the Company under its Articles as first registered, shall not act as a Director of the Company unless he has within thirty days of his appointment signed and filed with the Registrar his consent in writing to act as such Director.

Provided that in the case of appointment of an Independent Director in the General Meeting an explanatory statement for such appointment annexed to the notice for the general

meeting, shall include a statement that in the opinion of the Board, he fulfils the conditions specified in the Act for such an appointment.

Individual resolution for Directors' appointments

121. At a General Meeting of the Company, a motion shall not be made for the appointment of two or more persons as Directors of the Company by a single resolution unless a resolution that it shall be so made has first been agreed to by the meeting without any vote being given against it. A resolution moved in contravention of this Article shall be void whether or not objection was taken at the time to its being so moved; Provided that where a resolution so moved is passed, no provision for the automatic re-appointment of retiring Directors by virtue of these Articles or the Act in default of another appointment shall apply.

Removal of Directors

122. (1) The Company may (subject to the provisions of Section 169 and other applicable provisions of the Act and these Articles) remove any Director before the expiry of his period of office.

(2) Special notice as provided by Article 67 or Section 115 of the Act shall be given of any resolution to remove a Director under this Article or to appoint some other person in place of a Director so removed at the meeting at which he is removed.

(3) On receipt of notice of a resolution to remove a Director under this Article, the Company shall forthwith send a copy thereof to the Director concerned and the Director (whether or not he is a member of the Company) shall be entitled to be heard on the resolution at the meeting.

(4) Where notice is given of a resolution to remove a Director under this Article and the Director concerned makes with respect thereto representations in writing to the Company (not exceeding a reasonable length) and requests their notification to members of the Company, the Company shall, unless the representations are received by it too late for it to do so (a) in the notice of the resolution given to members of the Company state the fact of the representations being made, and (b) send a copy of the representations to every member of the Company, and if a copy of the representations is not sent as aforesaid because they were received too late or because of the Company's default, the Director may (without prejudice to his right to be heard orally) require that the representations shall be read out at the meeting; Provided that copies of the representations need not be sent or read out at the meeting if on the application either of the Company or of any other person who claims to be aggrieved, the

Court is satisfied that the rights conferred by this subclause are being abused to secure needless publicity for defamatory matter.

(5) A vacancy created by the removal of a Director under this Article may, if he had been appointed by the Company in General Meeting or by the Board in pursuance of Article 102 or Section 161 of the Act be filled by the appointment of another Director in his stead by the meeting at which he is removed; Provided a special notice of the intended appointment has been given under the sub-clause (2) hereof. A Director so appointed shall hold office until the date up to which his predecessor would have held office if he had not been removed as aforesaid.

(6) If the vacancy is not filled under sub-clause (5), it may be filled as a casual vacancy in accordance with the provisions, in so far as they are applicable, of Article 102 or Section 161 of the Act and the provisions of that Section shall apply accordingly.

(7) A Director who was removed from office under this Article shall not be reappointed as a Director by the Board of Directors.

(8) Nothing contained in this article shall be taken:

a. as depriving a person removed thereunder of any compensation or damages payable to him in respect of the termination of his appointment as director or of any appointment terminating with that as Director; or

b. as derogating from any power to remove a Director which may exist apart from this Article.

The Company may increase or reduce number of Directors and alter their qualification.

123. Subject to the provisions of the Act and these Articles, the Company may by passing Special Resolution from time to time increase or reduce the number of Directors and alter their qualification.

Meetings of Directors

124. The Directors may meet together as a Board for the dispatch of business from time to time. Minimum number of four meetings shall hold every year in such manner that not more than one hundred and twenty days shall intervene between two consecutive meetings. They may adjourn and otherwise regulate their meetings and proceedings as they deem fit. The provisions of this Article shall not be deemed to be contravened merely by reason of the fact that a meeting of the board which had been called in compliance with the terms herein mentioned could not be held for want of quorum

When meetings to be convened, and notice thereof

125. A meeting of the Board shall be called by giving not less than seven days' notice in writing to every Director at his address registered with the Company and such notice shall be sent by hand delivery or by post or electronic means.

Quorum

126. Subject to the provisions of Section 174 and other applicable provisions (if any) of the Act, the quorum for a meeting of the Board of Directors shall be one-third of the total strength of the Board of Directors (excluding Directors whose places may be vacant at the time and any fraction contained in that one-third being rounded off as one) or two Directors, whichever is higher; Provided that where at any time the number of interested Directors exceeds or is equal to two-thirds of the total strength, the number of the remaining Directors, that is to say, the number of Directors who are not interested and are present at the meeting, not being less than two, shall be the quorum during such time. A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretion by or under the Act or the Articles of the Company, for the time being vested in or exercisable by the Board of Directors generally.

Adjournment of meeting for want of quorum

127. If a meeting of the Board cannot be held for want of quorum, then the meeting shall automatically stand adjourned to such day, time and place in the next week or if that day is a national holiday, till the next succeeding day, which is not a national holiday, at the same time and place.

Chairman

128. (1)The Directors may elect a Chairman of their meetings, and determine the period for which he is to hold office.

Who is preside at meetings of the Board

(2) All meetings of the Board of Directors shall be presided over by the Chairman if present, but if at any meeting of Directors the Chairman be not present at the time appointed for holding the same, the Directors shall choose one of the Directors then present to preside at the meeting.

Questions at Board Meetings how decided

129. Questions arising at any meeting shall be decided by a majority of votes, and in case of an equality of votes, the Chairman of the meeting shall have a second or casting vote.

Directors may appoint committees

130. Subject to the provisions of the Act, the Directors may delegate any of their powers to Committees consisting of such member or members of their body as they think fit and they may from time to time revoke and discharge any such Committees either wholly or in part, and either as to persons or purposes; but every Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on it by the Directors. All acts done by any such Committee in conformity with such regulations and in fulfillment of the purposes of their appointment but not otherwise, shall have the like force and effect as if done by the Board. Subject to the provisions of the Act the Board may from time to time fix the remuneration to be paid to any member or members of their body constituting a Committee appointed by the Board in terms of these Articles, and may pay the same.

Meetings of committees how to be governed

131. The meetings and proceedings of any such Committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors, so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last preceding Article.

Resolution by Circular

132. (1) No resolution shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation, unless the resolution has been circulated in draft together with the necessary papers, if any, to all the Directors or to all the members of the Committee, as the case may be, at their addresses registered with the Company in India by hand delivery or by post or by courier, or through such electronic means as may be prescribed and has been approved by a majority of the directors or members, who are entitled to vote on the resolution.

Provided that, where not less than one-third of the total number of directors of the company for the time being require that any resolution under circulation must be decided at a meeting, the chairperson shall put the resolution to be decided at a meeting of the Board.

(2) A resolution under sub-section (1) shall be noted at a subsequent meeting of the board or the committee thereof, as the case may be, and made part of the minutes of such meeting.

Acts of Board or Committees valid notwithstanding defect in appointment

133. Subject to the provisions of the Act and these Articles, all acts done by any meeting of the Directors or by a Committee of Directors or by any person acting as a Director shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Directors or person acting as aforesaid, or that they or any of them were or was disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

Minutes of proceedings of Board of Directors and Committee to be kept

134. The Company shall cause Minutes of the meetings of the Board of Directors or the Committees of the Board to be duly entered in the book or books provided for the purpose in accordance with the relevant provisions of Section 118 of the Act. The Minutes shall contain a fair and correct summary of the proceedings at the meeting including the following

a. the names of the Directors present at the meetings of the Board of Directors or of any Committee of the Board;

b. all orders made by the Board of Directors or Committee of the Board and all appointments of officers and Committees of Directors;

c. all resolutions and proceedings of the meetings of the Board of Directors and the Committees of the Board;

d. in the case of each resolution passed at a meeting of the Board of Directors or Committee of the Board, the names of the Directors, if any, dissenting from or not concurring in the resolution.

By whom minutes to be signed and the effect of minutes recorded

135. All such minutes shall be signed by the Chairman of the meeting as recorded, or by the person who shall preside as Chairman at the next succeeding meeting and all minutes purported to be so signed shall for all purposes whatsoever be prima facie evidence of the actual passing of the resolution recorded, and the actual and regular transaction or occurrence of the proceedings so recorded and of the regularity of the meeting at which the same shall appear to have taken place.

General Powers of the Board

136. (1) Subject to the provisions of the Act and these Articles, the Board of Directors of the Company shall be entitled to exercise all such powers, and to do all such acts and things, as the Company is authorised to exercise and do; Provided that the Board shall not exercise any power

or do any Act or thing which is directed or required, whether by the Act or any other Act or by the Memorandum or these Articles or otherwise, to be exercised or done by the Company in General Meeting; Provided further that in exercising any such power or doing such act or thing the Board shall be subject to the provisions contained in that behalf in the Act or in the Memorandum or in these Articles or in any regulations not inconsistent therewith duly made thereunder including regulations made by the Company in General Meeting.

(2) No regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

Consent of Company necessary for the exercise of certain powers

137. The Board of Directors shall not exercise following powers, except with the consent of the Company in General Meeting

a. sell, lease or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company, or where the Company owns more than one undertaking, of the whole or substantially the whole, of any such undertaking;

b. invest, otherwise than in trust securities, the amount of compensation received by the Company in respect of the compulsory acquisition of any such undertaking as is referred to in sub-clause (a) above, or of any premises or properties used for any such undertaking and without which it cannot be carried on or can be carried on only with difficulty or only after a considerable time.

c. borrow moneys in excess of the limits provided in section 180;

d. to remit or give time for the repayment of any debt due from a Director

e. contribute to charitable and other funds not directly relating to the business of the Company or the welfare of its employees, any amounts the aggregate of which will, in any financial year, exceed five per cent of its average net profits as determined in accordance with the Act during the three financial years, immediately preceding, whichever is greater.

Certain powers to be exercised by the Board only at meeting

138. (1) Without derogating from the powers vested in the Board of Directors under these Articles, the Board shall exercise the following powers on behalf of the Company and they shall do so only by means of resolutions passed at meetings of the Board:-

a. the power to make calls on shareholders in respect of moneys unpaid on their shares;

b. the power to buy-back of securities under section 68;

c. to issue securities including debentures, whether in or outside India;

d. to borrow monies;

e. to invest the funds of the company

f. to grant loan or give guarantee or provide security in respect of loans;

g. to approve financial statement and the Board's Report;

h. to diversify business of the company;

i. to approve amalgamation, merger or reconstruction;

j. to take over a company or acquire a controlling or substantial take in another company

Provided that the Board may by resolution passed at a meeting delegate to any Committee of Directors or the Managing Director or any other principal officer of the Company or to principal officer of any of its branch offices, the powers specified in (c), (d) and (e) of this sub-clause to the extent specified below on such conditions as the Board may prescribe.

(2) Every resolution delegating the power referred to in sub-clause (1)(d) shall specify the total amount outstanding at any one time upto which moneys may be borrowed by the delegates. Provided however, that where the Company has an arrangement with its Bankers for the borrowing of moneys by way of overdraft, cash credit or otherwise the actual day to day operation of the overdraft, cash credit or other accounts by means of which the arrangement so made is availed of shall not require the sanction of the Board.

(3) Every resolution delegating the power referred to in sub-clause (1) (e) shall specify the total amount up to which the funds may be invested and the nature of the investments which may be made by the delegates.

(4) Every resolution delegating the power referred to in sub-clause (1)(f) shall specify the total amount up to which loans may be made and the maximum amount of loans which may be made for each such purpose in individual cases.

Nothing in this Article contained shall be deemed to affect the right of the Company in General Meeting to impose restrictions and conditions on the exercise by the Board of any of the powers referred to in (a) to (j) of sub-clause (1) above.

Power to appoint Managing Director(s)

139. Subject to the provision of Sections 196, 197, 198, 199, 200, 201, 202 and 203 and other applicable provisions, if any, of the Act and of these Articles, the Directors may from time to time appoint one or more persons to be a Managing Director or Managing Directors (in which expression shall be included a Joint Managing Director) of the Company for such term not exceeding five years at a time as they may think fit, to manage the affairs and business of the Company, and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or places.

What provisions they shall be subject to

140. Subject to the provisions of the Act and of these Articles, a Managing Director shall not, while he continues to hold that office, be subject to retirement by rotation under Article 110 but he shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company, and he shall ipso facto and immediately cease to be a Managing Director if he ceases to hold office of Director from any cause; Provided that if at any time the number of Directors (including the Managing Director) as are not subject to retirement by rotation shall exceed one-third of the total number of the Directors for time being, then such Managing Director or Managing Directors as the Directors shall from time to time select shall be liable to retirement by rotation in accordance with Article 110 to the intent that the Directors not liable to retirement by rotation shall not exceed one-third of the total number of Directors for the time being.

Remuneration of Managing Director(s)

141. The remuneration of a Managing Director (subject to Section 197 and other applicable provisions of the Act and of these Articles and of any contract between him and the Company) shall from time to time be fixed by the Directors, and may be by way of monthly payment, or at a specified percentage of the net profits of the Company or partly by one way and partly by other.

Powers and Duties of Managing Director(s)

142. Subject to the superintendence, control and direction of the Board of Directors, the day to day management of the Company shall be in the hands of the Managing Director. The Directors may from time to time entrust to and confer upon a Managing Director for the time being, save as prohibited in the Act, such of the powers exercisable under these presents by the Directors as they may think fit, and may confer such powers for such time, and to be exercised for such objects and purposes, and upon such terms and conditions, and with such restrictions as they think expedient and they may subject to the provisions of the Act and these Articles, confer such powers, either collaterally with or to the exclusion of, and in substitution for all or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

Power to appoint Whole-time Director(s)

143. Subject to the provisions of the Act, the Directors may from time to time appoint one or more of their body to be a Whole-time Director or Directors of the Company for such term not exceeding five years at a time as they may think fit, and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or places.

What provisions they shall be subject to

144. Subject to the provisions of the Act and of these Articles a Whole-time Director shall not, while he continues to hold that office, be subject to retirement by rotation under Article 110 but he shall be subject to the same provisions as to resignation and removal as the other Directors of the Company and he shall ipso facto and immediately cease to be a Whole-time Director if he ceases to hold the office of Director from any cause. Provided that if at any time the number of Directors (including the Managing Director appointed under Article 136 or Whole- time Director) as are not subject to retirement by rotation shall exceed one-third of the total number of the Directors for the time being, then such Whole-time Director or Directors as the Directors may from time to time select shall be liable to retirement by rotation in accordance with Article 110 to the intent that the Directors not liable to retirement by rotation shall not exceed one-third of the total number of Directors for the time being.

Remuneration of Whole-time Director(s)

145. The remuneration of a Whole-Time Director (subject to Section 197 and other applicable provisions of the Act and of these Articles and of any contract between him and the Company) shall from time to time be fixed by the Directors, and may be by way of monthly payment, or at a specified percentage of the net profits of the Company or partly by one way and partly by other.

Power and Duties of Whole-time Director(s)

146. Subject to the superintendence, control and direction of the Board of Directors, the day to day management of the Company may be entrusted to the Director or Directors appointed under Article 140 or Article 141, with power to the Directors to distribute such day to day management functions among such Directors, if more than one, in any manner as directed by the Board, or to delegate such power of distribution to any one of them. The Directors may from time to time entrust to and confer upon a Whole-time Director for the time being save as prohibited in the Act, such of the powers exercisable under these presents by the Directors as they may think fit, and may confer such powers for such time, and to be exercised for such objects and purposes, and upon such terms and conditions, and with such restrictions as they think expedient, and they may subject to the provisions of the Act and these Articles confer such powers, either collaterally with or to the exclusion of or in substitution for all or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

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

147. Subject to the provisions of the Act

a. A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may 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;

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

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

Registers, Books and Documents

149. (1) The Company shall maintain Registers, Books and Documents as required by the Act or these Articles including the following, namely

a. All documents & information as originally filed for incorporation till dissolution of Company under section 7(4)

b. Register of charges with copies of instruments under section 85

c. Register of members under section 88(1)

d. Register of members & other security holders and copies of annual returns (can be kept at other place also as specified therein) under section 94(1)

e. Minute books of general meetings and postal ballot under section 119(1)

f. Books of account under section 128(1)

g. Register of directors/KMPs and their shareholding under section 170(1)

h. Register of loans, guarantees & acquisitions under section 186(10)

i. Register of contracts under section 189(3)

j. Contract of employment with MD/WTD under section 190

k. Draft scheme of revival and rehabilitation under section 262(3)

l. Terms and conditions of appointment of independent Directors under schedule IV

m. Every documents to be maintained under section 120

(2) The said Registers, Books and Documents shall be maintained in conformity with the applicable provisions of the Act and shall be kept open for inspection by such persons as may be entitled thereto respectively, under the Act, on such days and during such business hours as may, in that behalf be determined in accordance with the provisions of the Act or these Articles, and extracts shall be supplied to the persons entitled thereto in accordance with the provisions of the Act or these Articles.

***The Seal**

150. The Directors shall provide for the safe custody of the seal. 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 of the company as

the Board may appoint for the purpose; and that director shall sign every instrument to which the seal of the company is so affixed in his/her presence.

*Amended by Special Resolution passed in the Annual General Meeting held on 30th September, 2019.

Dividends and Reserve

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

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

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

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

154. (1) 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.

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

(3) 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.

155. 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.

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

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

157. 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.

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

159. No dividend shall bear interest against the company.

Capitalization of Profits

160. (1) Any General Meeting may resolve that any amount standing to the credit of the share premium account or the Capital Redemption Reserve Account or any monies, investments or other assets forming part of the undivided profits (not including profits or surplus monies arising from the realisation and where permitted by law from the appreciation in value of any capital assets of the Company) standing to the credit of the General Reserve, Reserve or any Reserve Fund or any other Fund of the Company or in the hands of the Company and available for dividend be capitalised

a. by the issue and distribution, as fully paid-up, of shares, and if and to the extent permitted by the Act, of debentures, debenture stocks, bonds or other obligations of the Company, or

b. by crediting shares of the Company which may have been issued and are not fully paid up, with the whole or any part of the sum remaining unpaid thereon.

Provided that any amounts standing to the credit of the share premium account or the Capital Redemption Reserve Account shall be applied only in crediting the payment of capital on shares of the Company to be issued to members (as herein provided) as fully paid bonus shares.

(2) Such issue and distribution under 1(a) above and such payment to the credit of unpaid share capital under 1(b) above shall be made to, among and in favour of the members or any class of them or any of them entitled thereto and in accordance with their respective rights and interest and in proportion to the amount of capital paid up on the shares held by them respectively in respect of which such distribution under 1(a) or payment under 1(b) above shall be made on the footing that such members become entitled thereto as capital.

(3) The Directors shall give effect to any such resolution and apply such portion of the profits, General Reserve, Reserve or Reserve Fund or any other Fund or account as aforesaid as may be required for the purpose of making payments in full for the shares, debentures or debenture stock, bonds or other obligations of the Company so distributed under (1)(a) above or (as the case may be) for the purpose of paying, in whole or in part, the amount remaining unpaid on the shares which may have been issued and are not fully paid up under (1)(b) above, provided that no such distribution or payment shall be made unless recommended by the Directors and if so recommended, such distribution and payment shall be accepted by such members as aforesaid in full satisfaction of their interest in the said capitalised sum.

(4) For the purpose of giving effect to any such resolution the Directors may settle any difficulty which may arise in regard to the distribution or payment as aforesaid as they think expedient and in particular they may issue fractional certificates and may fix the value for distribution of any specific assets and may determine that cash payments be made to any members on the footing of the value so fixed and may vest any such cash, shares, debentures, debenture stock, bonds or other obligations in trustees upon such trusts for the persons entitled thereto as may seem expedient to the Directors and generally may make such arrangements for the acceptance, allotment and sale of such shares, debentures, debenture stock, bonds or other obligations and fractional certificates or otherwise as they may think fit.

(5) When deemed requisite a proper contract shall be filed in accordance with the Act and the Board may appoint any person to sign such contract on behalf of the members entitled as aforesaid and such appointment shall be effective.

Capitalization in respect of partly paid shares

161. Subject to the provisions of the Act and these Articles in cases where some of the shares of the Company are fully paid and others are partly paid only such capitalization may be effected by the distribution of further shares in respect of the fully paid shares, and by crediting the partly paid shares with the whole or part of the unpaid liability thereon but so that as between the holders of the fully paid shares and the partly paid shares, the sums so applied in the

payment of such further shares and in the extinguishment or diminution of the liability on the partly paid shares shall be so applied pro rata in proportion to the amount then already paid or credited as paid on the existing fully paid and partly paid shares respectively.

Accounts

162. (1) The Company shall keep proper books of account and relevant books and papers and financial statement for every financial year which give true and fair view of the state of the affairs and comply with the Accounting Standards.

(2) If the Company shall have a branch office, whether in or outside India, proper books of account relating to the transactions effected both at the registered office and its branches and such books shall be kept on accrual basis and according to the double entry system of accounting.

(3) The books of account and other books and papers shall be open to inspection by any Director during business hours.

(4) The books of account of the Company relating to a period of not less than eight financial years immediately preceding the current year together with the vouchers relevant to any entry in such books of account shall be preserved in good order.

Books of account kept at places other than Registered Office

163. The books of account shall be kept at the registered office of the Company or at such other place in India as the Directors think if, provided that when all or any of the books of account aforesaid are kept at such other place in India as the Board may decide, the Company shall within seven days of such decision of the Board file with the Registrar a notice in writing giving the full address of that other place.

Inspection by members of accounts and books of the Company

164. The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of members not being Directors and no member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Directors or by the Company in General Meeting.

Financial Statements to be furnished to the General Meeting

165. The Board of Directors shall lay before each Annual General Meeting financial statements for the financial year.

Financial Statement

166. Subject to the provisions of Section 129 of the Act, every Balance Sheet and Profit and Loss Account of the Company shall be in the Forms set out in Parts I and II respectively of Schedule III of the Act, or as near order as circumstances admit.

Authentication of Balance Sheet and Profit and Loss Account

167. The financial statement, including consolidated financial statement, if any, shall be approved by the Board of Directors before they are signed on behalf of the Board at least by the Chairman of the Company where he is authorised by the Board or by two Directors out of which one shall be Managing Director and the Chief Executive Office, if he is a Director in the Company, or the Chief Financial Officer and the Company Secretary of the Company.

Auditor's Report to be attached to the Financial Statement

168. The Auditor's Reports (including the Auditor's separate, special or supplementary Reports, if any) shall be attached Financial Statement.

Board's report to be attached to Financial Statement

169. Every financial statement laid before the Company in General Meeting shall have attached to it a report by the Board of Directors in such manner prescribed under section 134(3) of the Act.

Right of Member to copies of Accounts

170. No Member shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Board or by the Company in General Meeting.

Annual Return

171. The Company shall make and file the requisite annual return in accordance with Sections 92 of the Act, and shall file with the Registrar copy of the Financial Statement in accordance with Section 137 of the Act.

Appointment of Auditors

172. The Company at the Annual General Meeting in each year shall appoint an Auditor or Auditors to hold office from the conclusion of that Meeting till the conclusion of the sixth Annual General Meeting and thereafter till the conclusion of every sixth meeting, before such appointment the written consent or certificate shall be obtained accordance with sections 139 and 141 of the Act.

Qualifications and Disqualifications of Auditors

173. None of the persons mentioned in Section 141(3) of the act as Auditors or shall not be eligible for appointment as an Auditor of the Company.

Audit of Branch Offices

174. The Company shall comply with the provisions of Section 143 of the Act in relation to the audit of the accounts of branch offices of the Company except to the extent to which any exemption may be granted by the Central Government in that behalf.

Remuneration of Auditors

175. The remuneration of the Auditors of the Company shall be fixed by the Company in General Meeting except that the remuneration of any Auditors, appointed to fill any casual vacancy may be fixed by the Directors.

Rights and duties of Auditors

176. (1) Every Auditor of the Company shall have the right of access at all time to the books and vouchers of the Company and shall be entitled to require from the Directors and officers of the Company such information and explanations as may be necessary for the performance of the duties of the Auditors.

(2) All notices of and other communications relating to any General Meeting of the Company which any member of the Company is entitled to have sent to him shall also be forwarded to the Auditors of the Company, and the Auditor shall be entitled to attend any General Meeting and to be heard at any General Meeting which he attends on any part of the business which concerns him as Auditor.

(3) The Auditor shall make a Report to the Members of the Company on the accounts examined by him and on every Balance Sheet and Profit and Loss Account, and on every other document declared by the Act to be part of or annexed to the Balance Sheet or Profit and Loss Account, which are laid before the Company in General Meeting during his tenure of office, and the Report shall state whether in his

opinion and to the best of his information and according to the explanations given to him, the said accounts give the information required by the Act in the manner so required and give a true and fair view :

a. in the case of the Balance Sheet, of the state of the Company's affairs as at the end of its financial year, and

b. in the case of the Profit and Loss Account, of the Profit or Loss for its financial year.

(4) The Auditor's Report shall also state

a. Whether he has obtained all the information and explanations which to the best of his knowledge and belief were necessary for the purpose of his audit;

b. Whether, in his opinion, proper books of accounts and vouchers as required by law have been kept by the Company so far as appears form his examination of those books, and proper returns adequate for the purposes of his audit have been received from branches not visited by him;

c. Whether the report on the accounts of any branch office audited under Section 143 by a person other than the Company's Auditor has been forwarded to him as required by sub-section (8) of that Section and how he has dealt with the same in preparing the Auditor's Report;

d. Whether the Company's Balance Sheet and Profit and Loss Account dealt with by the Report are in agreement with the books of accounts and returns;

e. Whether, in his opinion, the Balance Sheet and Profit and Loss Account comply with the accounting standards referred to in section 133.

(5) The observations and comments of the Auditors on financial transactions or matters which have any adverse effect on the functioning of the Company

(6) Whether any Director is disqualified from being appointed as a Director under section 164(2).

(7) Any qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith.

(8) Whether company has adequate internal financial controls system in place and the operating effectiveness of such controls Documents and Service of Documents

177. A document (which expression for this purpose shall be deemed to include and shall include any summons, notice, requisition, process, order, judgment or any other document in relation to or in the winding up of the Company may be served or sent by the Company on or to any member or Registrar in electronic mode, by sending it to him by post or by registered post or by speed post or by courier or by delivering at his office or address or such other mode.

Authentication of documents, proceedings and contracts

178. Save as otherwise expressly provided in the Act or these Articles, a document, contracts or proceeding requiring authentication by the Company may be signed by any Key Managerial Personnel or an Officer of the Company duly authorised by the Board of Directors of the Company.

Winding up

179. Subject to the provisions of Chapter XX of the Act and rules made there under

a. 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-space 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.

b. 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.

c. 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

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

We, the several persons, whose names and addresses are hereunder subscribed, are desirous of being formed into a Company in pursuance of the articles of Association, and we respectively agree to take the number of equity shares in the capital of the Company set opposite to our respective names:

Name, Address, Occupation and signature of Subscriber	No. of Shares taken by each Subscriber	Name, address, and description of Witness
Gangaram S/o. Late ShriBishveshwarlal Agarwal, 287,Wardhaman Nagar, Nagpur Business Sd/- Gangaram	(100) Equity shares One hundred	
Om PrakashAgarwal S\o. Late ShriBishveshwarlal Agarwal, 287,Wardhaman Nagar, Nagpur , Business Sd/- OmprakashAgarwal	(100) Equity shares One hundred	
Radheshyam S/o. Laxmi Narayan Agarwal, 24, Wardhaman Nagar, Nagpur, Business. Sd/- Radheshyam	(100) Equity shares One hundred	
Vijay Prakash S/o. Nauranglal Singhania, 79,canal road, Nagpur 440 010. Sd/- Vijay Prakash	(100) Equity shares One hundred	Sd/- S. N. Bahari (S. N. BAHARI) Chartered Accountant,

Surendra Mohan Singh, S/o. H.B. Singh 101,Dharamneth Express, Nagpur 440010 Business executive Sd/- Surendra Mohan Singh	(100) Equity shares One hundred	Kingswamy. Nagpur.
P. Mazumdar S/o. J.N. Mazumdar. 12, Anand Flats, 88 Sivaji Nagar, Nagpur 10. Service Sd/- P. Mazumdar	(100) Equity shares One hundred	
H.S. VijayaRangaSetty, s/o H. K. SuraSetty, B, 4/9 Yogiraj Flats, Amravati Road, Nagpur 10. Service Sd/- H.S. VijayaRangaSetty	(100) Equity shares One hundred	
K.N. Sheorey, Son of Narayan LaxmanSheorey , “Uday” Dhantuli Nagpur 12 Engineer. Sd/- K.N. Sheorey	(100) Equity shares One hundred	
S. Mukherjee, S/o Dr. N.C. Mukherjee, Flat 4, Amu Villa, Shaikh colony, Nagpur, Service. Sd/- S. Mukherjee	(100) Equity shares One hundred	

Dated this 31st Day of March, 1980 at Nagpur.