

MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
AEROFLEX NEU LIMITED (FORMERLY
KNOWN AS SAH POLYMERS LIMITED)



C.No. 17-0 6657

**FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME**

**IN THE OFFICE OF THE REGISTRAR OF COMPANIES,
RAJASTHAN, JAIPUR**

(Under the Companies Act, 1956 (1 of 1956))

IN THE MATTER OF PEACOCK CONTINENTAL LIMITED

I hereby certify that Peacock Continental Limited
which was originally incorporated on 20th April, 1992 having duly passed the necessary resolution
in terms of Section 21 of Companies Act, 1956 and the approval of the Central Government signified in writing having been
accorded there to in the Ministry of Industry, Law, Justice & Company Affairs, Department of Company Affairs Office of the
Registrar of Companies, Rajasthan Jaipur vide his letter No. R.O.C. /Approval/21/5846
dated 24.7.98 the name of said Company is this day changed to SAH POLYMERS LIMITED.

and this certificate is issued Pursuant to Section 23 (1) of the said Act.

Given under my hand at JAIPUR this 24th day of July, One thousand nine hundred
and Eighty inety Eight.




(K.L. KAMBOJ)
Registrar of Companies,
Rajasthan, Jaipur

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, राजस्थान

कम्पनी अधिनियम, 1956 की धारा 18 (1) (क)
उद्देश्य-खंडों में परिवर्तन की पुष्टि हेतु विशेष विनिश्चय के पंजीकरण का प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U24201RJ1992PLC006657

मैसर्स SAH POLYMERS LIMITED

के अंशधारकों ने दिनांक 11/10/2011 को आयोजित की गई वार्षिक / असाधारण बैठक में एक विशेष विनिश्चय पारित करके कम्पनी अधिनियम, 1956 (1956 का 1) की धारा 18 (1) का अनुपालन करते हुए अपने संगम-ज्ञापन के प्रावधानों में परिवर्तन कर लिया है।

मैं, एतद्वारा सत्यापित करता हूँ कि उक्त विशेष विनिश्चय की प्रतिलिपि, यथा परिवर्तित संगम-ज्ञापन के साथ, आज पंजीकृत कर ली गई है।

जयपुर में यह प्रमाण-पत्र, आज दिनांक सत्राह अक्तूबर दो हजार ग्यारह को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Rajasthan

SECTION 18(1)(A) OF THE COMPANIES ACT, 1956

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

Corporate Identity Number : U24201RJ1992PLC006657

The share holders of M/s SAH POLYMERS LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 11/10/2011 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section (18)(1) of the Companies Act, 1956 (No. 1 of 1956).

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 at Jaipur this Seventeenth day of October Two Thousand Eleven.

Signature valid
Digitally signed by S.P.
Date: 2011.10.17 16:43:44
GMT+05:30

Registrar of Companies, Rajasthan

कम्पनी रजिस्ट्रार , राजस्थान

*Note: The corresponding form has been approved by KAILASH CHAND MEENA, Deputy Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006.

The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

SAH POLYMERS LIMITED
E-260-261, MEWAR INDUSTRIAL AREA, MADRI,
UDAIPUR - 313003,
Rajasthan, INDIA



भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, राजस्थान

कम्पनी अधिनियम, 1956 की धारा 18 (1) (क)
उद्देश्य-खंडों में परिवर्तन की पुष्टि हेतु विशेष विनिश्चय के पंजीकरण का प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U24201RJ1992PLC006657

मैसर्स SAH POLYMERS LIMITED

के अंशधारकों ने दिनांक 31/05/2013 को आयोजित की गई वार्षिक / असाधारण बैठक में एक विशेष विनिश्चय पारित करके कम्पनी अधिनियम, 1956 (1956 का 1) की धारा 18 (1) का अनुपालन करते हुए अपने संगम-ज्ञापन के प्रावधानों में परिवर्तन कर लिया है।

मैं, एतद्वारा सत्यापित करता हूँ कि उक्त विशेष विनिश्चय की प्रतिलिपि, यथा परिवर्तित संगम-ज्ञापन के साथ, आज पंजीकृत कर ली गई है।

जयपुर में यह प्रमाण-पत्र, आज दिनांक छब्बीस जून दो हजार तेरह को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Rajasthan

SECTION 18(1)(A) OF THE COMPANIES ACT, 1956
Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s)

Corporate Identity Number : U24201RJ1992PLC006657

The share holders of M/s SAH POLYMERS LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 31/05/2013 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section (18)(1) of the Companies Act, 1956 (No. 1 of 1956).

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 at Jaipur this Twenty Sixth day of June Two Thousand Thirteen.

Validly signed
Registrar of Companies
Rajasthan

Registrar of Companies, Rajasthan
कम्पनी रजिस्ट्रार, राजस्थान

null

The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :
Mailing Address as per record available in Registrar of Companies office:
SAH POLYMERS LIMITED
E-260-261, MEWAR INDUSTRIAL AREA, MADRI,
UDAIPUR - 313003,
Rajasthan, INDIA





**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Central Processing Centre
Plot No. 6,7, 8, Sector 5, IMT Manesar, Manesar, Haryana, India, 122050

Corporate Identity Number: L24201RJ1992PLC006657 / L24201RJ1992PLC006657

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 SAH POLYMERS LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 06/06/2025 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 ROC, CPC this THIRTY day of JUNE TWO THOUSAND TWENTY FIVE

Document certified by *.mca.gov.in.

Digitally signed by
*.mca.gov.in

Date: 2025.06.30 11:11:35 IST

Ibson Shah

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

Central Processing Centre

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

SAH POLYMERS LIMITED

E-260-261 MEWAR INDUSTRIAL AREA, MADRI, NA, UDAIPUR- 313003, Rajasthan, India





**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Office of the Central Processing Centre

Plot No. 6,7, 8, Sector 5, IMT Manesar, Manesar, Haryana, India, 122050

Certificate of Incorporation pursuant to change of name

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

Corporate Identification Number (CIN): **L24201RJ1992PLC006657**

I hereby certify that the name of the company has been changed from SAH POLYMERS LIMITED to AEROFLEX NEU LIMITED with effect from the date of this certificate and that the company is Company limited by shares.

Company was originally incorporated with the name SAH POLYMERS LIMITED

Given under my hand at ROC, CPC this SEVENTH day of JULY TWO THOUSAND TWENTY FIVE

Document certified by *.mca.gov.in.

Digitally signed by
*.mca.gov.in
Date: 2025.07.07 16:15:40 IST

M.Yadubhushana Rao

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

Central Processing Centre

Note: The corresponding form has been approved by M.Yadubhushana Rao, Central Processing Centre, and this order has been digitally signed by the Registrar of Companies through a system generated digital signature under rule 9(2) of the Companies (Registration Offices and Fees) Rules, 2014.

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

AEROFLEX NEU LIMITED

E-260-261 MEWAR INDUSTRIAL AREA,MADRI, NA, UDAIPUR- 313003, Rajasthan, India

Note: This certificate of incorporation is in pursuance to change of name by the Company and does not affects the rights and liabilities of stakeholders pursuant to such change of name. It is obligatory on the part of the Company to display the old name for a period of two years along with its new name at all places wherever a Company is required to display its name in terms of Section 12 of the Act. All stakeholders are advised to verify the latest status of the Company and its Directors etc and view public documents of the Company on the website of the Ministry www.mca.gov.in/MCA21



(THE COMPANIES ACT, 1956)

(COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION OF
AEROFLEX NEU LIMITED

(Changed with effect from 06th June 2025)
(Formerly Known as Sah Polymers Limited)

- I *The name of the company is **AEROFLEX NEU LIMITED**
- II The Registered Office of the Company will be situated in the State of Rajasthan.
- III The objects for which the company is established are:

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

1. To carry on the business of manufacturers of and dealers in plastic moulded goods of all kinds and for all purposes and in rubber and plastic tubes and tyres and in bottles, containers, tubes, thermowares, drums, crates, furniture, tanks, doors, windows, flaskwares, furnitures wrapping materials, foams rubber and plastic product, transmission belts and conveyors, and similar industrial articles, pipes, tubes, hoses, rubber containers and rubber lined vessels, tanks, equipments, pipes, and similar equipments, electric products, electronic product, shoe products and parts thereof, either rubber products and parts, toys, insulating materials and all other blown, moulded, formed, extruded, cleandered and dipped good and articles.
2. To carry on the business of manufacturers of processors, importers, buyers, sellers, stockiest, agents, distributors and dealers in all kinds of plastic materials of poly propylene films, bags, plastic Sutli, nylon fishing materials styrene, propylene, vinyl chloride, poly vinyl chloride polyethylene, polyolifines, vinyl acetake and copolymers of one or more of the above and / or other products, acrylics and polyesters, polycarbonates and polyethers and epoxy resins and compositions, P- F, U-F-and other thermosetting resins and moulding compositions nylon rilson and similar thermoplastics, moulding compositions including prefabricated sections and shapes, cellulosic plastics and other thermosetting and thermoplastic materials and plastic products and goods including poly vinyl chloride pipes, sheets, linings, conduit pipes and ancillary products, resins, high density and low density polythene products.
3. To render consultancy service in the manufacture of all kinds of rubber, plastics and moulded goods.

**The Special Resolution for alteration to Name clause of the Memorandum of Association i.e. change of name of the Company from "SAH POLYMERS LIMITED" to "AEROFLEX NEU LIMITED" was passed by the members of the Company at the Extra- Ordinary General Meeting held on 06th June 2025.*



4. ****To carry on business, in India and abroad, of Builders, Developers, Masonry, Erector and General maintenance, Constructors, Contractors (including Turnkey Contractors), Engineers, Architects, Designers, Decorators, Planners and haulers and to construct, purchase, sell, execute, develop, maintain, operate, run, obtain, grant lease, sub lease, let, license, arrangement for/of tenancy/ tenancy rights, let out and/or sell departmental stores, Offices, residential apartments, bungalows, townships, Godowns, factory, flats, condominiums, warehouses, cold-storage & special purpose warehouses, Pent Houses, resorts, entertainment complex, malls, Multiplex Concert Halls, hotels, golf, tennis court, restaurants, studios, stores, shopping centres, Special Economic Zone, Airports, Highways, Satellite Townships, industrial/ IT parks, Artificial Intelligence (AI) parks, Logistics Park, Global Capability Centres (GCC), IT Campuses, Research Laboratories, Research and Development Centres, Community townships and campuses, hospitals, seminar halls, meditation centres, marketing arcade, farm houses, theatres, residential schools, playgrounds & gardens, Golf course, health club, water sports, bowling alleys, recreation centers, docks, harbors, wharves, water courses, reservoirs, embankments, irrigations, reclamations, sewage, drainage and other sanitary works, gas pipeline works, houses, buildings, bungalows, villas and every other kind of erections, infrastructure, construction works and to promote, establish, acquire, purchase, sale, construct, develop new townships and to develop, provide, supply, maintain various infrastructure facilities and to undertake development of infrastructure projects in all areas of infrastructure including but not limited to basic infrastructure such as power, roads, water, water management, waste management system, sewerages, industrial infrastructure, urban infrastructure, tourism infrastructure and to purchase, sell and deal in land and immovable properties in India or any other parts of the world and any accretion thereto in form of area or in any other form whatsoever and to promote formation of co-operative housing societies, companies, trust or other association.**
5. ****To purchase, construct, develop, transfer, take in exchange or on lease, let, hire or otherwise acquire, whether for investment and / or sale or working in the same, any real or personal estate or property including land (whether freehold, leasehold or through some issued rights or interests), mines (including mine rights), air space (including air space rights), outer space (including outer space rights), business, building, bungalows, villas, factory, mill, houses, cottages, shops, mineral, rights, concession, privilege, licenses, lease whatsoever for the purpose of the Company in consideration for a gross sum or rent or partly in or one and partly in other or for sum other consideration and to carry on business as proprietor of flats and buildings and to let on lease any houses, apartments wherein and to provide for conveniences commonly provided in flats, suites, residential and business quarters including any contracts for works construction or projects involving civil, mechanical and electrical engineering.**
6. ****To carry on business of Builders, Contractors, Dealers in and manufacture of prefabricated and pre-cast houses, buildings, bungalows or erection and material, tools, implements, machines and metal ware in connection therewith or incidental thereto fabrication or erection of steel or tubular structures.**



7. ****To carry on business of trading, manufacturing, leasing, exporting, importing building and construction materials of all forms and description. To acquire from any person, firm or body corporate or unincorporated whether in India or elsewhere technical information, know how, processes engineering, manufacturing and operating data plans, layout and blue prints useful for the design, erection and operation of plant, building or any real estate property required for any of the business of the Company and to acquire any grant or licenses or other rights and benefits in the foregoing matters and things.**
8. ****To amalgamate, enter into foreign or Indian, technical and/or financial collaboration, partnership or into any arrangement for sharing of profits, union of interest, cooperation, joint-venture, joint development, acquisition, reciprocal concession or otherwise with any person, firm, corporation, Government or Company carrying on, engaged in or about to carry on or engage in any business, undertaking or transaction which the Company is authorised to carry on or engage in and to lend money, to guarantee the contracts or otherwise assign any person, any rights and hold shares or securities of any such persons, firms or companies and to sell, re-issue with or without guarantee or otherwise deal with the same, for the furtherance of the real estate business.**
9. ****To provide manufacturing services, advisory & consultancy services, construction services, erection services, development and redevelopment services, architectural services, civil engineering services, interior and exterior designing services, related to immovable properties, real estates, pre-fabricated and pre-cast constructions, and all other related services.**
10. ****To provide management services, directly or with the help of other entities, for property or facility management, maintenance, repairs, alter, overhaul of the real estate properties.**
11. ****To buy, sell, lease (sub-lease), let, build and operate multi tenanted data centre buildings – delivering rack space and associated utility infrastructure with or without added managed services to customers for the purpose of data hosting, hosting servers / storage / software applications / websites, ERP systems, SaaS applications, etc. Buy, sell, lease (sub-lease), let, build, operate data centres, including data processing and storage centres or providing management information, analysis, development accounting and business information, and providing data to corporates, institutions, individuals in India and abroad to carry on the business of gathering, compiling, processing, analysing, distributing, selling, publishing data and information and services and providing access to information regarding business and commercial operations and to provide data networks and related services, including but not limited to cloud services, managed services, business process outsourcing services, customer care centres, Security Operations Centre (SOC), Network Operations Centre (NOC), Remote IT Operations Centre (RIO), customer relationship management, back office processing, data entry, IT services, multimedia services, internet based services, data centre management and consulting, interface services applications including all types of end to end integrated.**
12. ****To provide public/ private warehousing and related services such as loading, cross docking, material handling, pick and pack operations, product labelling, packaging, repackaging, inventory control, just-in-time inventory management, pallet exchange services, trucking, stretch and shrink wrapping, quality control, lot number control, import and export handling, containerization, and pool**



distribution. Offer logistic solutions in supply chain management, providing services, to support and optimize the logistic solution and integrate the same into business processes and systems globally by providing real-time information, systems integration, distribution network design, marketing channel, distribution optimization simulation and asset planning, warehousing and offer distribution & transportation services like – route planning, carrier selection & management, inbound & outbound management, track & trace, order management, and materials management, Reverse Logistics like asset recovery, repairing services, reprocessing, disposal management, Inbound Logistics like component assembly, sequencing, kitting, line side delivery and International Logistics like custom clearance, freight forwarding, tax and tariff management.

13. ****To carry on in India or elsewhere the business to manufacture, produce, assemble, alter, acquire, build, construct, convert, commercialize, dismantle, design, develop, display, demonstrate, erect, equip, establish, fabricate, finish, hold, handle, install, hire, let on hire, lease, repair, maintain, modify, market, machine, own, operate, protect, pulldown, reconstruct, renovate, recondition, remodel, import, export, buy, sell, resale, exchange, service, turn to account and to act as manufacturer, agent, broker, stockist, turn key supplier, contractor, promotor, consultant, engineer, collaborator or otherwise to deal in all types of manual, automatic or semi-automatic engineering, compressors, filters, generator sets, blowers, vacuum pumps, electrical transformers, air-ends, machineries, instruments, equipment, implements, devices, systems, apparatus, parts, fittings, tools and accessories, hardware, colours, dyes and chemicals used in all types of industries.**
14. ****To design, manufacture, fabricate, assemble, machine, process, repair, alter, convert, buy, sell, deal in, import, export, lease, let or consult for all kinds of smart technology devices and sensors (including AI driven devices), Information Technology (IT) hardware and software, IT products, IT services (including AI driven products and services) which are associated or ancillary to or help in furtherance or enhancement of all the above mentioned products.**

***** Clauses 4 to 14 have been inserted vide a Special Resolution passed by the members of the Company at the Extra-Ordinary General Meeting of the Company held on 06th June 2025.***



**(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE
OF THE OBJECTS SPECIFIED IN CLAUSE III (A):**

- | | | |
|----|---|--|
| 1 | To manufacture, purchase or contract for immediate or future delivery, sell, export, import and deal in all materials, stores, substances and other articles and things capable of being uses in the attainment of the objects of the company. | Materials,
stores and
substances |
| 2. | To purchase, take on lease or exchange, hire or otherwise acquire, repairs, maintain, alter, replace, remove, enlarge all kinds of plant, machineries, tools, equipments or appliances and other articles as may be necessary or required for the mill, factory, workshop and office of the company. | Plant and
machineries |
| 3. | To purchase, take on lease or exchange, hire or otherwise acquire any land, properties, whether movable or immovable to improve, manage, develop or turn to account the same by constructing buildings, reservoirs, bridges, sidings, ware houses, roads, factories, mill shops and erecting plant and machinery or otherwise as may be deemed necessary for the attainment of the main objects of the company. | Building and
office structure |
| 4. | To Purchase or take on lease or otherwise acquire the business, goodwill, property, rights and liabilities of any person, firm or company carrying on or proposing to carry on any business which the company is authorised to carry on or possessed of any properties and rights suitable for any of the purpose of the company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company. | Purchase
lease of acquire |
| 5. | To apply for purchase or otherwise acquire and protect and renew any patents, patent-rights, inventions, trademarks, designs, licences concessions and like, conferring any exclusive or non-exclusive or limited rights to their use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the company and use, exercise, develop, grant, licences in respect thereof or otherwise turn to account the property rights or informations so acquired and to expand money in experimenting upon, testing or improving any such patents inventions or rights. | Patent |
| 6. | To produce, manufacture, use or otherwise acquire, sell, distribute, deal in and dispose of all articles, substances, products appliances, appartus and things of every class or description capable of being used in the attainment of the objects and to do all such other things as are incidental or conducive to the attainment thereof. | General
business |
| 7. | To carry on or assist or participate in any other trade or business whether commercial, mercantile, manufacturing or otherwise which may seem capable of being conveniently carried on in connection with any of the above specified businesses or calculated directly profitable to the company's business or to enhance the value of any of the company's property or rights. | Participating
another
business |
| 8. | To establish and maintain any agencies in any part of the world for the conduct of the business of the company or for the purchase or sale of any materials or things for the time being at the disposal of the company. | Agency |



- | | | |
|-----|--|--|
| 9. | To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interests, by publication of books and periodicals and by granting prizes, rewards and donations subject to the provisions of law. | Publicity |
| 10. | To enter into any arrangements and to take all necessary or proper steps with government or with other authorities, supreme, national, local, municipal or otherwise of any place in which the Company may have interests and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modifications in the constitution of the Company or furthering the interests of its member and to oppose any such steps taken by the other company, firm or persons which may be considered likely directly or indirectly to prejudice the interest of the company or its members and to promote or assist the promotion, whether directly or indirectly, of any legislation which may appear to in the interests of the company and lawfully to oppose and resist, whether directly or indirectly, of any legislation which may appear to in the interest of the company and lawfully to oppose and resist, whether directly or indirectly of any legislation which may seem disadvantageous to the Company and to obtain from any such government, authority or any Company and charters, contracts, decrees, rights, grants, loans, privileges or concessions which the company may think it desirable to obtain and carry out, exercise and comply with any such arrangements, charters, decrees, rights, privileges or concessions. | Dealing with government and other authorities and to protect the interest of company |
| 11. | To pay any rights or property acquired by the company and to remunerate any person, firm or body corporate rendering services to the company either by cash payment or by allotment to him or them of shares or securities of the company as paid up in full or in part or otherwise. | Payment for property and service |
| 12. | Subject to the provisions of the Companies Act 2013, to invest any moneys of the Company in such investments (other than shares or stock in the Company) as may be thought proper and to hold, sell or otherwise deal with such investments. | Investment |
| 13. | Subject to the provisions of Section 73 of the Companies Act, 2013 and the rules framed there under and the directions issued by the Reserve Bank of India from time to time to receive money on deposit or loan and borrow or raise money in such manner as the company shall think fit and in particular by the issue of debentures or debenture-stock(perpetual or otherwise) and to secure the repayment of any money so borrowed, raised by mortgage, charge or lien upon all or any of the property or assets of the company (both present and future), including its uncalled capital and also by a similar mortgage charges or line to secure and guarantee the performance by the Company or any other person or persons or Company of the obligation undertaken by the Company or any other person or Company as the case may be. | Borrowing |
| 14. | To pay for preliminary and Preincorporation expenses of the Company. | Preliminary expenses |
| 15. | To draw, make, accept, endorse, discount, execute, buy, sell, collect, issue, negotiate, assign and otherwise deal in cheques, drafts, bills of exchange. | Negotiable instruments |



promissory notes, hundies, debentures, bonds, bills of lading, railways receipts, warrants, coupons and all other negotiable instruments or transfer instruments or securities.

- | | | |
|-----|--|------------------------------|
| 16. | Subject to the provisions of the Companies Act, 2013 to amalgamate or to enter into partnership or into any arrangement for sharing profits union of interests, co-operation joint-venture or reciprocal concession with any person or persons or Company or Companies or bodies corporate carrying on or engaged in or being authorised to carry on or engage in, any business or transaction which the Company is authorised to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit of the Company. | Amalgamation and partnership |
| 17. | To form, incorporate or promote any Company or Companies, whether In India or elsewhere, having amongst us or their objects the acquisition of all or any of the assets or development of the company or any other object or objects which in the opinion of the company could or might directly or indirectly assist the company in the development of its properties or otherwise prove advantageous to the company and to pay all or any of the costs and expenses incurred in connection with such promotion or Incorporation and to remunerate any person or company in any manner as it shall think fit for services rendered or to be rendered in obtaining subscription of or placing of any shares in the capital of such company or bonds, debentures, obligations, or securities of such company. | Promotion |
| 18. | Subject to the provision of the Companies Act, 2013 to lead, advance money or otherwise provide financial assistance, either with or without security to such person (including government) having dealing with the Company engage in any such business, as may be considered likely directly or indirectly to further the main objects of the Company or interests of its shareholders on such terms and conditions as may be deemed in the interest of the Company. | Financial assistance |
| 19. | To provide guarantee and indemnities for the performance of any contract or obligations of any Company, corporation, firm or person in any case, in which such guarantee may be considered likely directly or indirectly to further the main objects of the Company or the interest of the shareholders. | Guarantee |
| 20. | To open an account or accounts with any bank or banks and to operate the same. | Bank account |
| 21. | To distribute amongst the member in species or kind any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of its winding up but so that so no distribution amounting to a reduction of capital be made except with the sanction for the time being required by law. | Distribution
In species |
| 22. | To undertake or promote scientific research related to any business or class of business in which the Company is interested. | Scientific research |
| 23. | To acquire or set up residential accommodation and to afford facilities and conveniences for washing, bathing, cooking, reading, writing and run schools, college, training and professional institutions, music and dance centres for the welfare of the employees of the company. | Welfare of employees |



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| 24. | To become members of the bodies of persons and associations, including societies, clubs and Companies limited by guarantee whether formed for profit or non-profit making or other activities. | Become member |
| 25. | To sell, dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other Company having objects altogether of in part similar to the objects of the Company. | Disposal of undertaking of property |
| 26. | To establish and maintain, procure the establishment and maintenance of any contributory or non-contributory pension or superannuation, provident, family pension or gratuity funds for the benefit of and give or procure the giving of the donations gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or of any company which is a subsidiary of the Company or is allied to or associated with Company or with any such subsidiary Company or who are or were at any time Directors of officers of the Company or any such other Company as aforesaid and the wives, widows, families and dependents of any such persons and also to establish and subsidies and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well being of the Company or of any such other Company as aforesaid and make payments to or towards the insurance of any such persons as aforesaid and to any of the matters aforesaid, either alone or in conjunction with any such Company as aforesaid. | Institution for funds |
| 27. | To procure the company to be registered or recognized, in or under the laws of any place outside India and to do all acts necessary for carrying on in any foreign country the business or profession of the company. | To carry business in foreign country |
| 28. | To create any depreciation fund, reserve fund, insurance fund, sinking fund or any other special fund whether for depreciation of repairs, replacement, improvement, extension or maintenance of any of the properties of the Company by way of investment allowance reserve or for redemption of debentures or redeemable preference shares or for any other purpose conducive to the interests of the Company. | Creation of funds |
| 29. | To subscribe, contribute, gift or donate any money, rights or assets for any national, educational, religious, charitable, scientific, public, general or useful object or to make gift or donations of money or other assets to any institutions, clubs, societies, associations, trusts, scientific research associations, funds, universities, colleges or any individual or bodies of individuals or bodies corporate but no such donation shall be made to any political in law. | Gifts and donations |
| 30. | To aid, pecuniarily or otherwise, any association, body or movement having for an object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade. | Aid to labour and other Industrial association |



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| 31. | To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the aforementioned business or any of them or calculated directly or indirectly to benefit the company. | Other business |
| 32. | To carry on the business of agents, brokers, sellers, buyers, exporters, importers, marchants, tradesman, stockists, manufacturer's representatives, distributors of all kinds of goods and merchandise. | Agents |
| 33. | To carry on all or any the businesses of producing, distribution and exhibiting films and motion pictures, including the construction, running and owning of theaters, cinemas, studios and conducting cinematographic shows and photographic equipments and materials. | Films |
| 34. | To carry on the business of husbandry, gardening, nursery, seeds, dairy farming, sheep farming, poultry farming, bee keeping and breeding in plants and live stock of all kinds of producing, supplying and dealing in animal products such as milk, butter and ghees etc. | Farming and horticulture |
| 35. | To carry on all or any of the businesses of undertaking or arranging for the writing and publication of books, magazines, journals or pamphlets on subjects relating to trade, commerce, industry, agriculture medicine, banking, insurance, investment, taxation, finance, economic law and other subjects. | Publishers |
| 36. | To carry on the business of undertaking and setting up projects on turn key basis. | Project |
| 37. | To manufacture, produce, refine, prepare, purchase, store, sell and to trade and deal in petroleum and all kinds of mineral oils and all products and by-products thereof including wax, paraffin, soap, lubricants, illuminants and butter substitutes oil cloth, candles, glycerine and stearine. | Oils |
| 38. | To carry on development and research work and to manufacture calcine, refine, process, import, export, buy, sell and deal in petroleum coke, calcined coke and coal tar, antoracite coal and to draw out, manufacture and deal in coal tar, canlion products and other by-products as may be possible and also waste gasses for industrial uses and purposes. | Calcined Coke |
| 39. | To engineers, develop, design, assemble, manufacture, produce, import, export, buy, sell, operate, run, let on hire and otherwise deal in all kinds of earth moving and agricultural machinery petrol and diesel engines, tools, plants, tractors, equipments, spares appliances, implements and accessories, mobile or otherwise, heavy vehicles and machine for Agricultural and land reclamation, drainage, irrigation, waterworks, engineering, forest clearing, pumping and other purposes, spraying machines, vehicles and equipments, whether mobile or otherwise, mobile workshop and garage equipments for repair and service station; tubewells, pumps, floating or otherwise, motor and irrigation machinery and transportation equipments for movement of its products or stores, machine or personals. | Agriculture machinery |



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| 40. | To organise, run maintain, operate, promote the business of interior decorators, statue makes, furniture and carpet designers and manufacturers, boutiques, operators of fashion centres, fashion shows, and to make, acquire, deal in any way in handicrafts, objects of art, precious stones, jewellery, whether artificial or otherwise and articles wherein precious metals or precious stones may be used, in textile fabrics and to manufacture and deal in any products as are dealt in by boutiques, fashion shows and interior decorators. | Interior
decorators status
makers |
| 41. | To erect, build, maintain and let out on hire or rent warehouses, and cold Storage rooms and to provide for refrigeration and to carry on and undertake storage, packing, removal, carrying, delivery, purchase, sale and exchange of fruits and vegetables and all kinds of goods and to carry on the business of the cold storage company in all its branches. | Cold storage |
| 42. | To carry on all or any of the businesses of manufacturers of and dealers in wood products, including plywood, matches, furniture, boxes, windows, doors, tools and other articles and products in which timber or wood is substantially used and to acts as timber merchants and saw mill proprietors. | Wood products |
| 43. | To carry on the business of preservation, canning, bottling, deep freezing and dehydration of all kinds of fruits and their juices, vegetables and their juices and all kinds of agricultural produce. | Agriculture |
| 44. | To carry on all or any of the businesses as manufacturers, dealers, hirers, repairs and warehouses of motor wagons, motor lorries, motor cars, motor cabs, motor tractors, motor internal combustion engines, steam engines, refrigerators and all kind of machineries scooters, cycles, bicycles, tricycles, carriages, vehicles and conveyances of all kinds whether propelled or assisted by means of petrol, diesel, oil, spirit, steam, gas, electricity, atomic or other powers. | Automobiles |
| 45. | To carry on all or any of the business of constructional engineers, architects, builders, contractors, decorators, electricians, wood workers and to acquire, develop, buy sell real estate, multistoried or other buildings. | Architects |
| 46. | To carry on the business and to make loans, give guarantee and provide securities to any other company or business whether promoted and or by this company not provided that the company shall not carry on Banking regulations Act, 1949. | Investment |
| 47. | To carry on the business as manufactures of organic, inorganic chemicals, fertilizers and manures, distillers, dye makers and gas makers. | Chemical and
fertilizers |
| 48. | To manufacture, repair, remodel, maintain, import export and deal in Printing machineries and type, automatic or manual operated offset printing machine, photographic machines, their parts and appliances. | Printers |
| 49. | To carry on the business of manufacturers, importers, exporters, traders, agents, factors, assemblers, builders, hirers, repairers, converters, engineers and dealers in and marketing and distribution of computers, mini computers, calculators, machines, instruments, computer programmes and products related to computers including peripherals, devices, software and hardware and provide data preparation and processing services and other computer related services. | Computer and
Data
Processing |



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| 50. | To carry on the business of engineers, contractors, suppliers, manufacturers of dealers in, hirers and repairs of electrical machiniment and appliances of all kinds and descriptions including motor batteries, dynamos, bulb, armatures, magnets, conductors, insulators, transformers, converters, switch board, air- conditioners, refrigerators, including business machines, radios, television sets, taperecorders, gramaphonesrecords, tapes and telecommunication equipments and telephone equipment and their components and accessories, including transistors, resistors, condensors and coils. | Electrical equipments and engineers |
| 51. | To carry on all or any of the businesses of makers of and dealers in scientific and instruments of all kinds for indication, recording, controlling, measuring and timing, machine tools, precision tools, surgical instruments and appliances and artificial limbs dental optical equipment and goods, anatomical, orthopaedic and surgical appliances. | Scientific and industrial equipment |
| 52. | To carry on all or any of the business of generating and distributing gas and heat. | Energy |
| 53. | To carry on the business of manufacturing, processing, spinning, doubling, combing, twisting, weaving, ginning, bailing, knitting, winning, dyeing, bleaching, finishing, calendering, sizing, printing, mercerising, chemical processing of cotton, wool, silk, art silk, rayon, terene, flex, lamp, polyster, synthetics linen, jute, nylon and other fibrous materials, yarn, fabrics, carpets and all other textile yarns and fibrous substances. | Textile |
| 54. | To carry on all or any of the businesses of carriers of passenger and goods and merchandise by air, sea or surface transport and to maintain airways, shipping line, roadways and other transport services and to act as clearing agents, forwarding agents, travel, agents, charters, tour agents and freight contractors. | Carriers |
| 55. | To manufacture, prepare, import, export, buy sell and otherwise deal in all kinds of glass glassware, glass goods, mirrors, looking glass, scientific glasswares, sheet and plate glass, bangles, false pearls, bottles and all kinds of articles prepared of glass and to carry on the business of glass patent solvers, glass embassers, lead workers, tablet, show card and show case manufacturers. | Glass |
| 56. | To manufacture, process, treat, refine, store, buy, sell, export, import distribute and otherwise deal in all kind and classes of papers, boards, luminates and packing of all kinds. | Paper |
| 57. | To carry on the business of providing internet services and other wireless network services, software systems, E-commerce, M-Commerce, any other commerce in any other form or forms, data bank, data processing, communication, information systems and to design and develop computer, business application software, system software, technical and non technical software for various applications for business and non-business, design software consisting of schematic capture, net list translation, simulation hardware description languages such as HILIC design kits placement and routing, test vector translation and tool integration, designing and developing business applications, software involving local area networks, multitasking operating systems, graphical user interface, relations, data base management system, object oriented data base management system and interactive multimedia system, preparing advertisement and publishing the information, advertisement on internet, conducting exhibition of internet, incorporating data on CDROM and to act as internet service provider (ISP), advertising, publicity and propaganda agents to manufacturers, traders, dealers, importers and exporters and promote the sale of their products and service in india and abroad through various media such as internet, news papers, periodicals, cinemas, journals, direct main publicity display unit, exhibition on line, gathering, arranging conference, seminars, | Internet |



symposiums, lectures, trainings, mass meetings, appoint distributors, sub distributors, selling agents and all such other activities for promoting the sales of various products through above means and to provide online services like Amrica on Line and / or compuserve and develop software for local and international market.

58. A. To plan, establish, develop, provide, operate and maintain all types of telecommunications, net - works and service including local and long distance national and international, voice, data, messaging, information and multi-media network and services.
- B. To plan, establish, develop, provide, operate and maintain all types of value-added telecom networks and services, both fixed and mobile, including E-mail, EDF, Internet Access, Paging, Leased lines, cellular mobile voice and data networks and services.
- C. To procure distribute, market, intergrate, sell and resell, various types of telecom, information technology and data equipments and products including switching and Transmission equipment, Access, terminal equipment such as Wireless Local Loop systems, optical Fiber cable, systems, MUX, Modems, ISDN equipment and multi-media solutions.
- D. To assemble, integrate, manufacture various types of telecommunication and information technology equipments and products either on its own or in collaboration with other parties and companies.
- E. To provide consultancy services to other parties, companies and organizations for planning, establishment, development, operation and maintenance of basic and value added telecom services such as POTS, cellular telephone, paging services, E-mail, internet services, data transmission.
- F. To collect and settle revenue, rental, leased charges and other charges payable to the company by persons, companies, agencies and administrations for the services provided and utilize the same for furtherance of the activities of the company.
- G. To enter into agreement with the government, PSUs and licensees of basic, cellular and value-added telecom services or information services, data basis and networks for operation and maintenance of the services or networks as per mutually agreed terms and conditions.

Telecomm-
unications

59. To carry on the business of generation, transmission and distribution of electric power and in particular to construct, lay down, establish, operate, fix and carry out thermal, hydraulic and nuclear power plants and stations, gas turbines and turbines of all types, cables, optic fiber, wires, lines accumulator, lamps and works and to generate, acquire by purchase in bulk, accumulate, distribute and supply electricity.
- To carry on the business of manufacturers of and dealers in apparatus, plants, machinery and equipments of all kinds required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity.
- To acquire concessions or licence for the construction and maintenance of electric installations for the production, transmission or use electric power.

Electric
Power



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| 60. | To carry on business as breeders of and dealers in livestock (including in that term horses, asses, donkeys, mules, pigs, cattle sheep, goats and other animals) cattle, sheep, farmers, poultry farmers, graziers, livestock agents, eggs, meat and produce sales man, Importers and exporters of livestock and to carry on the traders or business of fell mongering, tanning and dealers in hides, fat, tallow, grease, offal and other animal products. | Livestock |
| 61. | To acquire, collect and gather by fishing or purchase, all varieties of sea foods like prawns, shrimps, lobsters, pomfrets, shark, eels and other sea products and to process them by using operations such as refrigerating freezing, filleting, skinning, meat, picking, drying, boiling, etc. and also pack and prepare the same for sale and delivery in export and / or internal markets and to carry on the business of fishing, including deep sea back-water fishing and to act as dealers, exporters and agents in all kinds of fish and sea foods and to purchase or otherwise establish, build, own, operate, acquire, run and manage processing factories, cold storage, refrigerators, ice making plants and also warehouses, sheds and buildings for the purposes of processing, packing preserving and canning all varieties of fish, fish products, sea foods, farm products and other edible products including byproducts manufactured and / or dealt in by the company and to deal in all kinds of machinery, appliances and materials for achieving the said object. | Sea foods |
| 62. | To carry on the business of construction of roads, bridges, tunnels, docks, wharves, shipyards, power plants, steel works, hospitals, harbours market places, railways, schools, gardens, tanneries, residential complex, factories, mills, theatres, recreational facilities, industrial and non-industrial structures, settings up of various infrastructural facilities for village town/city development and to carry on the business of builders and developers, contractors, projects consultant, architects dealers in and manufacturers of prefabricated and pre-cast houses buildings and erections and materials, tools, implements, machinery and metal-wire in connection therewith and to provide technical services, know-how collaboration and supervision for designing, financial planning, cost estimation, project control, procurement of personnel, materials and other resources for the execution of projects. | Construction |
| 63. | To establish, own takeover, manage, and operate nursing homes-cum- hotel, nursing-home-cum guest, hotels, motels, inns, guest house, holiday homes, dispensaries and medical centres in India and elsewhere. | Nursing home |
| 64. | To invest in and acquire, hold or otherwise deal in any shares, stocks, debentures, debenture stock, warrants, any other financial instruments, bonds obligations and securities issued or guaranteed by any company constituted or carrying on the | Investments |



business in India or elsewhere or Government, State Government, semi Government Authorities, local authorities, public Sector Undertakings, Financial Institutions, Public Body, any other persons or otherwise and to carry on and undertake the business of finance, marketing loans or all kinds purchasing, selling, hiring or letting / leasing on hire all kinds of plant and machinery and equipment and to assist in financing of all and every kind and description of hire purchase of deferred payment or similar transactions and to subsidise finance or assist in subsidising or financing the sale and maintenance of any goods articles or commodities of all and every kind and description upon any terms whatsoever and to purchase or otherwise deal in all forms of immovable and movable property including lands and buildings, plant and machinery, equipments, ships, aircrafts, automobiles, computers and all consumer, commercial, medical and industrial items and to lease or otherwise deal with them including resale thereof, regardless of whether the property purchased and leased is now and / or used and from any part of the world.

65. To acquire, utilise, grow, plant, cultivate, produce and to exploit any estates or lands for Floricultural, agricultural, plantation, sericultural and farming purposes and agro industrial projects and to carry on business as producers, planters, processors, growers, cultivators, traders, buyers and sellers, importers, agents, consultants, dealers, stock-keepers and distributors and exporters for any ordinary or specialised floricultural, agricultural, horticultural, sericultural and agro- industrial products and commodities, including flowers, fruits, vegetable, food grains, pulses, seeds, cash crops, cereal products and flora. **Floricultural
Agricultural etc.**
66. To carry on the business of timber and lumber yard and saw mills proprietors and to buy, sell, prepare for the market, import, export and deal in timber and wood of all kinds and to manufacture and deal in articles of all kind and to manufacture and deal in articles of all kinds in the manufacture of which timber or wood is used, to carry on the business of logging and lumbering, purchasing, acquiring and leasing timber berths, and so far as may be deemed expedient the business or general merchants or any other business which may seem to the company capable of being conveniently carried or in connection with any of the above or calculated directly or indirectly to render profitable or to enhance the value of the company's property of right or the time being. **Timber**
67. To own, purchase, charter, hire or otherwise acquire, sell, exchange, let or otherwise deal with, operate, trade in or with steam and other ships, boats and vessels, aircraft and other transports and convey of every description propelled or worked or capable of being propelled or worked, by steam, electricity, petrol, oil, gas, or any other motive power or producing substance with all equipment and furniture build steam and other ships and vessels and to employ the same in the carriage or conveyance by land, sea or air in or between any or places port or ports on any seas, rivers, canals or elsewhere, or passengers, mails troops, munitions of war, live-stock, corn and other produce and or treasure and merchandise and food, articles and goods things of all kinds, between such ports and places in any parts of the world, as seem expedient, and to establish, maintain and work lines of steam and other ships, air services and lines of aerial communication and other transports and conveyances between any ports, countries or place which may seem to the company from time to time expedient and to acquire any postal and other subsidies. **Ships**



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| 68. | To carry on the business of shipbuilders and repairs and retailers of ships, vessels, tugs, barges, lighters and aircrafts and other transports and conveyance and manufacturers, operators and/or repairers of engine, boilers, tackles machinery and any parts required for ships, vessels, aircraft or other modes of conveyance like motor cars, railways etc. and any apparatus for use in connection therewith and generally to carry on the business of civil and mechanical engineers, also to acquire, provide and maintain hangars, garages, sheds, aerodromes and accommodation for or in relation to aerial convenience. | Shipbuilders |
| 69. | To carry on the business as wholesalers, consignment agents, indenting agents, sub agents, manufacturers, representatives, importers, exporter, traders, distributors, brokers, stockists, dealers, suppliers and commission agents of products and commodities and materials in any form or shapes manufactured, semi manufactured or raw materials or supplied by any company, firm association of persons, body whether incorporate or not, individuals, government, semi-government, or any local authority and establish, purchase, take on lease or otherwise acquire and run shop, show-rooms, distributing centres, malls, stores or depots at any place in India and abroad. | Wholesalers,
Consignment
Agents etc. |
| 70. | To carry on and undertake the business of leasing and hire purchase finance company and to finance lease operations such as hiring, letting on hire equipments, plant and machinery and to assist finance of hire purchase or deferred payments or to subsidise finance or assist in subsidising or financing the sale and maintenance of goods or commodities upon terms and conditions and to undertake leasing finance for immovable and movable properties including lands and buildings, plant and machinery, equipments and vehicles such as automobiles, ships, aircrafts, computer, commercial and industrial equipments and to lease and deal with them including sale and resale thereof. | Leasing and hire
Purchase |
| 71. | To carry on the business of financing industrial enterprises, trade and business, to advance, deposit or lend money, and properties to or with any company, body corporate, firm, person or association on such terms as may be seem expedient, to discount, buy, sell and deal in bills, notes, warrants, coupons, import entitlements and other negotiable or transferable securities or documents or guarantee or become liable for the payment of money or for the performance of obligations and generally to transact guarantees and / or Trust business. Provided the company shall not carry on Banking business as defined by the Banking Regulations Act, 1949 and subject to the provisions of the Companies Act and directives of reserve Bank of India. | Financing |
| 72. | To carry on business as manufacturers, dealers, stockists importers, sellers, buyers, exporters of petrochemicals and its-by-products and corresponding products. | Petrochemicals |
| 73. | To carry on business or dairy farming, dairy products and allied products. | Dairy |
| 74. | To carry on business as manufacturers, dealers, stockists, importers and exporters of buckets, bath, tubs, tanks, trunk, metal furniture, safes, chimneys, pipes. | Metal Furniture |
| 75. | To carry on the business of manufacturers of or dealers of ferrous or non ferrous metals, including iron and steel, aluminum, brass, tin, nickel, special steel and their products. | Iron |
| 76. | To carry on business as goldsmiths, silversmiths, jewelers, gem merchants, watch and clock repairers, electroplaters, dressing bag makers, importers and exporters of bullion, and buy, sell and deal (Wholesale and retail) in bullion, Precious stone, Jewellery watches, clocks, gold and silver plates, cups, shields, electroplated, cutlery, dressing bags, bronzes, articles of virtue, objects of art and such other articles and goods as the company may consider capable of being conveniently dealt in relations to its business and to manufacture and establish factories for manufacturing goods for the above business. | Jewellery |



77. To acquire, establish, run and conduct the business of flour mill, bakery, textile process house, rolling mill, oil mill, dal mill, rice mill, printing mills. Flour mills etc.
78. (a) To carry on business of manufacturers, importers, exporters and distributors of cinematographic and advertising films, shorts, slides, documentaries, movies and pictures of all kinds. Films
- (b) To prepare, manufacture, process, photograph, buy sell, distribute, represent, deal with dispose of, exchange, release and distribute, all kinds of pictures, photographs, cinematographic films, audio and video tapes, and video cassettes.
- (c) To act as representatives, distributors and exhibitors of various TV net works, such as Doordarshan and film companies, distributors, and exhibitors.
- (d) To buy, sell, hire or otherwise deal in studio, cameras, lighting, sound and editing equipments.
- (e) To produce and distribute documentaries advertising and cine/video films for any product or service to purchase such films and/ or acquire their exhibition and distribution rights or sell them outright or to give their distribution and exhibition rights exclusively or on any other such terms and conditions; as the Company may deem fit and to sell such films on hire purchase or instalment basis or/on any other such terms to act as advertising agents and to purchase and sell advertising time or space on any Radio Station or TV Centre in India or abroad or any other such kind of media of all types.
- (f) To carry on business as specialists in and contractor for outdoor advertising activities such as carpentry work, preparation of visualisation, artwork, painting and maintenance of signs, hoarding highway bulletins, bus panels, neon signs, transportation advertising, indoor projected merchandising and outdoor merchandising.
- (g) To carry on the business of developing telecom software products and Services and becoming a service provider of Internet, telecommunication, radio, television or any other distribution or broadcasting activity as may be permitted by the Government.
- (h) To set up a radio channel or television channel in India or abroad.
- (i) To carry on business of developing and providing service in the field of electronic commerce-web based or related technology and applications, deal in all kinds of Internet / Internal / Extranet businesses using e-commerce applications in India and any other country, undertake computer related jobs, as data collection, survey, data processing, data entry computer aided drafting and designing computer aided desk top publishing, multimedia applications (audio, video) communication network such as Lan, Wan Internet and its application e-commerce using various software developed by self or procured from the market, if required.
- (j) To carry on the business of marketing and sales representatives in the electronic media and consultancy of Electronic Commerce and other products and services including Internet, e-mail, Enhanced Fax Service, Electronic Data Interchange, Web publishing, Web/Portal hosting, Web solutions.
- (k) To develop, build store, host and promote portals, Web sites and other interactive multimedia products including internet, Radio and web casting, e-commerce applications and services, whether digital or otherwise and market or distribute them on the internet or other distribution platforms.



(l) To develop or acquire and own intellectual property generally and in particular to act as copyright owners, Internet site or portal owners, Video right owners, audio right owners, cable right owners, dubbing rights owners and other studio owners of all kinds of data educational radio programme, television programs, videos, advertising, films and documentary in all formats and languages prevailing in the world.

79. To carry on the business to acquire by purchase, lease, exchange, hire or otherwise develop or operate land, building and hereditaments of any tenure or description including agricultural land, mines, quarries, tea or coffee gardens, farms, gardens, orchards, groves, plantations and any estate or interest therein and any right over or connected with land and buildings situated any develop or to turn the same to account as may seem expedient and in particular preparing building sites and by constructing, reconstructing, altering, improving, decorating, furnishing and maintaining hotels, rooms, flats, multiplex, entertainment centres, multi plexe complexes, shopping malls, houses, restaurants, markets, shops, workshops, mills, factories, warehouses, cold storages, wharves, go- downs, offices, hostels, gardens, swimming pools, playground, building and other properties whether belonging to the Company or not and to collect rents, and income, and to supply tenants, and occupiers and other refreshments, attendance, light, waiting rooms, reading rooms, meeting rooms, electric conveniences and other advantages.

Real Estate

To carry on real estate business and construction business acquire by purchase, lease, exchange, invest, deal hire or otherwise act as brokers and agents, develop or operate land, buildings and other hereditaments, of any tenure or description and any estate or interest therein, any right over to or connected by land, buildings so situated and develop or to run the same to account as may be seem, expedient and in particular by preparing building sites and purchase and sale of lands and / or buildings and owning, buying selling, hiring, letting, sub-letting, maintaining, allotting, transferring allotment, administering, diving, sub-dividing, holding and by construction, reconstructing, altering, improving decorating, furnishing, and maintaining hotels, rooms, inns, flats, houses, apartments, restaurants, cinema houses, markets, shops, workshops, mills, factories, warehouses, cold storages, wharves, go downs, offices, safe deposits vaults, hostels, gardens, swimming pools, playground, building, immovable property of any kind works, conveniences of all kinds any by leasing, hiring, letting or disposing of the same and to acts as brokers and commission agents, in real estate business and to act as a general contractors, sub-contractors and to do any construction, manufacturing, building, road making, engineering and all other kinds and description whatsoever for any person, firm AOP, society, company, public body, government, army navy, railways etc. by the Company itself or in partnership will such company or individuals or persons as may be thought fit by the directors.

80. To carry on the business of construction, development, creation, expansion, design, modernization, management and maintenance of infrastructure projects and roads, highways, bridges, flyovers, airports, ports, railways, environmental engineering management of sanitation, water, waterways, sewerages disposal, industrial estates, townships, industrial parks, food parks, bio-technical parks or any other facility of similar nature and to acquire, purchase, exchange, hire by, sell, construct, build develop, promote, execute, undertake, maintain, manage, run, model, remodel, erect, demolish, furnish, improve, enlarge, pulling down, decorate, architect or otherwise deal in lands, buildings, properties, commercial and industrial, complexes, residential complexes, office building, houses, flats, apartments, hospitals, shopping mall, hotel, resorts, restaurants, cineplexes, multiplexes, amusement parks, gold courses, film, city, clubs, educational institute, place of works ships, reading rooms, library, dairy farms, agro-projects and all other kinds of immovable electronics and tele-communication engineering and to as consultant, advisor, agent to mobilize resources and to arrange both private and / or Government sector participants for development of infrastructure projects, joint ventures ,foreign collaboration projects etc.

Infrastructure



To carry on the business of real estate, developers, builders, promoters, architects, engineering, designers, erectors, fabricators and taking up the work of construction of buildings, offices, places of public amusement, public buildings, roads, bridges, dams, power projects, electrical contracts, furnishing contractors, interior decoration, wood work, painting contracts, plastering, laying of tiles and marbles and acquire by purchase, lease, exchange, joint venture, contract, invest, deal hire, or otherwise and further act as brokers and agents, develop or operate land, building and hereditaments of any tenure or description and any estate or interest therein, and any right over to or connected by land, building so situated and develop or to run the same to account as may be expedient and in particular by preparing building sites and purchase and sale of land and / or buildings and owning, buying selling, hiring, letting, sub-letting, maintaining, allotting, transferring, allotment, administering, dividing and sub-holding and by construction, re-constructing, altering improving, decorating, furnishing and maintaining hotels, rooms, inns, flat, houses, apartments, restaurants, cinema houses, markets, shops, workshops, mills, factories, warehouses, cold storages, wharves, godowns, offices, safe deposit vaults, hotels, gardens, swimming pools, place of education, place of worship, playground, building, immovable property of any kind works and conveniences of all kinds, and by leasing, hiring, letting, sub-letting or disposing of the same and to act as broker and commission agents in real estate business, building, road making, engineering and all other kinds and descriptions whatsoever for any person, firm, company, public body, government, army, navy, railways, etc. by the Company itself or in partnership with such company or individuals or persons as may be thought fit by the directors and to deal in all types of building materials like cement, sand, iron, steel, stones and stone chips, wood bricks etc. along with hardware, fittings and other accessories and materials used in construction and decoration.

81. To carry on in India or elsewhere the business of establishing, undertaking, organizing, conducting, observing, setting, planning, designing, promoting, controlling, customizing, providing, exchanging, managing people, technology, activities, information and resources involved in moving a product or service from supplier to customer; and upstream and downstream value added flow of materials, final goods and related information, technical or non-technical, services, among suppliers, resellers, final consumers and systematic, strategic coordination of traditional business functions and tactics across these business functions within a particular company and across business within supply chain, for the purpose of improving the long term performance of the individual companies and other business entities.

Supply
Chain
Business

82. To establish, acquire, promote, undertake or in any other manner carry on in India or abroad or both the business of educational institutions, schools, college, university, institutes, higher educational institutions, academy, training centers, classes, coaching classes, maths classes, computer coaching classes, professional courses, educational on net, english speaking classes and courses, tutorials, workshops, brain development programs, organize summer camps, seminars and other places of learning and/ or imparting education orally or by mechanical and/or technological means or by post engineering howsoever in all fields of arts, or technical means or by post engineering howsoever in all field of arts, science, crafts, commerce, management, technical, insurance, medical, electronic, computer english speaking and all other subject existing or which may come to exist in future and to conduct examination, and to prepare, publish, purchase and sale of study material and books, to sponsor authorship for books to pay and recover royalty, to maintain library, laboratory, test and other activities in pursuance thereof and to award/confer degrees, diploma, certificates, titles, honors and/or enter into agreements, collaborations, franchises and other agreement from time to time whether in India or abroad or both generally to do all things connected with the business of imparting education, marketing of educational products, educational consultancy, computer education and placement, research and training, education through information technology.

Promoting
Educations



83. To carry on the business of manufacturing, printing, processing distributing, selling, buying, importing, exporting and dealing in all kinds of packing laminated & coated materials including made of paper, film, foil and plastic and all or any other materials that are and that may be developed for the purpose.

Packing

IV The liability of the members is limited.

V ***The Authorised Share Capital of the Company is Rs. 34,00,00,000/- (Rupees Thirty-Four Crores only) divided into 3,40,00,000 (Three Crores Forty Lakhs) Equity Share of Rs. 10/- each.

****Increased Authorised Share Capital from Rs. 30,00,00,000/- (Rupees Thirty Crores Only) to Rs. 34,00,00,000/- (Rupees Thirty-Four Crores Only) vide a Special Resolution passed by the members of the Company at the Extra-Ordinary General Meeting held on 06th June 2025.*

****increased authorised share capital from Rs. 5 lakhs to Rs.50 lakhs through special resolution passed at the Extra Ordinary General meeting held on 30/04/1992.*

** the name of the company was changed from Peacock Continental Limited to Sah Polymers Limited through a special resolution passed at the Extra Ordinary Meeting held on 22/07/1998 and approved by the Registrar of Companies, Rajasthan Jaipur vide letter no. R.O.C./Approval/21/5846 dated 24/07/1998.*

****increased authorised share capital from Rs. 50 lakhs to Rs.1.50 crores through special resolution passed at the Extra Ordinary General meeting held on 31/08/1998.*

****increased authorised share capital from Rs. 1.50 crores to Rs.2 crores through special resolution passed at the Extra Ordinary General meeting held on 05/01/2005.*

****increased authorised share capital from Rs. 2 crores to Rs.4 crores through special resolution passed at the Extra Ordinary General meeting held on 16/03/2007.*

****increased authorised share capital from Rs. 4 crores to Rs.5 crores through special resolution passed at the Extra Ordinary General meeting held on 16/06/2008.*

****increased authorised share capital from Rs. 5 crores to Rs. 10 Crores through special resolution passed at the Extra Ordinary General meeting held on 23/10/2009.*

****subdivided 1 equity share of Rs.10/- each into 5 equity shares of Rs.2/- each through special resolution passed at the Extra Ordinary General meeting held on 17/11/2009.*

****increased authorised share capital from Rs. 10 crores to Rs.11 Crores through special resolution passed at the Extra Ordinary General meeting held on 14/12/2009.*

****consolidated shares by aggregating 5 equity shares of Rs.2/- each into 1 equity share of Rs.10/- each through special resolution passed at the Extra Ordinary General meeting held on 11/10/2011.*

*** alteration of object clause by insertion of the objects through special resolution passed at the Extra Ordinary General meeting held on 11/10/2011.*

***** alteration of object clause by insertion of the objects through special resolution passed at the Extra Ordinary General meeting held on 31/05/2013.*

****increased authorised share capital from Rs. 11 crores to Rs.15 Crores through special resolution passed at the Extra Ordinary General meeting held on 18/03/2013.*

****increased authorised share capital from Rs. 15 crores to Rs.16 Crores through special resolution passed at the Extra Ordinary General meeting held on 20/03/2018.*

**** the alteration was duly noted where the increased authorized share capital from Rs. 16 Crore to Rs. 16.50 Crore pursuant to scheme of amalgamation under section 233 of Companies Act, 2013 and as approved by the Regional Director, NWR, Ahmedabad by order number (02)/2020-21/753 dated 21/08/2020.*

****increased authorised share capital from Rs. 16.50 crores to Rs.25.00 Crores through special resolution passed at the Extra Ordinary General meeting held on 15/07/2021.*

*****The existing set of Memorandum of Association was altered pursuant to the provisions of Companies Act, 2013, rules and schedules therein vide special resolution passed at the Extra Ordinary General meeting held on 15/07/2021.*



****increased authorised share capital from Rs. 25.00 crores to Rs. 30.00 Crores through resolution passed at the Extra Ordinary General meeting held on 17/02/2022, and the same was duly noted.*



We, the several persons whose names and address are subscribed below are desirous of being formed into a Company in pursuance of this memorandum of Association and we respectively agree to take the number of shares in the Capital of the Company set against our respective names :

Sl. No.	Signatures, Names, Address Descriptions and Occupations of Subscribers	No. of Equity Shares taken by each subscriber	Signature, Name, Address, Description and Occupation of Witness
1.	Sd/- Daud Ali Dawood S/o. Abde Ali Dawood 5/1, Bastiramji ki Bari, Udaipur INDUSTRIALIST	10 (Ten)	<small>Witness Signatures of all the subscribers:- Munir Ahmad & Co. Chartered Accountants at Chandigarh, 104, P.O. Chandigarh</small>
2.	Sd/- Hatim Ali Dawood S/o. Abde Ali Dawood 5/1, Bastiramji ki Bari, Udaipur INDUSTRIALIST	10 (Ten)	
3.	Sd/- Shabbir Hussain Dawood S/o. Mohd. Hussain Dawood 5/1, Bastiramji ki Bari, Udaipur INDUSTRIALIST	10 (Ten)	
4.	Sd/- Mohammed Hussain Dawood S/o. Akbar Ali Daud 5/1, Bastiramji ki Bari, Udaipur INDUSTRIALIST	10 (Ten)	
5.	Sd/- Rashida Daud W/o Inayat Hussain Opp. Park Hotel, Saheli Marg, Udaipur BUSINESS	10 (Ten)	
6.	Sd/- Zubeda Daud W/o Munaver Hussain 5/1, Bastiramji ki Bari, Udaipur BUSINESS	10 (Ten)	
7.	Sd/- Batoool Daud W/o Hatim Ali 5/1, Bastiramji ki Bari, Udaipur BUSINESS	10 (Ten)	
	TOTAL	70 (Seventy)	

Date : 8-04-1992

Place : Udaipur



(THE COMPANIES ACT, 2013)
(COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION

OF AEROFLEX NEU LIMITED

(Changed with effect from 06th June 2025)
(Formerly Known as SAH Polymers Limited)

The following regulations comprised in these Articles of Association were adopted pursuant to members' resolution passed at the extra ordinary general meeting of the Company held on 15/07/2021 in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company.

PRELIMINARY

Title of Article	Article Number and contents
Table "F" not to apply but company to be governed by these Articles	1. The regulations contained in Table "F" in the Schedule I of the Companies Act, 2013 shall not apply to this Company, but these Articles for the management of the Company and for the observance of the Members thereof and their representatives shall, subject to any exercise of the statutory powers of the Company with reference to the repeal of, alteration of, or addition to, its regulations/Articles by Special Resolution, as prescribed by the Companies Act 2013, be such as are contained in these Articles.

INTERPRETATION

Title of Article	Article Number and contents
Interpretation Clause	2.
The Act	In the interpretation of these Articles the following expressions shall have the following meanings unless repugnant to the subject or context: (a) "The Act" means the Companies Act, 2013 and includes any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable.
These Articles	(b) "These Articles" means Articles of Association for the time being in force or as may be altered from time to time.
Auditors	(c) "Auditors" means and includes those persons appointed as such for the time being of the Company.
Board or Board of Directors	(d) "Board" or "Board of Directors" means the Board of Directors of the Company or the Directors of the Company collectively.
Capital	(e) "Capital" means the share capital for the time being raised or authorised to be raised for the purpose of the Company.
Chairman	(f) "The Chairman" means the Chairman of the Board of Directors, for the time being, of the Company



Title of Article	Article Number and contents
Charge	(g) "Charge" includes a mortgage.
Company	(h) The "Company" shall mean Aeroflex Neu Limited.
Debenture	(i) "Debenture" includes debenture stock, bonds and any other securities of the Company, whether constituting a charge on the assets of the Company or not.
Directors	(j) "Directors" means the Board of Directors for the time being of the Company or as the case may be, the Directors assembled at a Board, or acting under a circular resolution under the Articles.
Dividend	(k) "Dividend" includes bonus unless otherwise stated.
Executor or Administrator	(l) "Executor" or "Administrator" means a person who has obtained a probate or letter of administration, as the case may be from a Court of competent jurisdiction and shall include a holder of a Succession Certificate authorizing the holder thereof to negotiate or transfer the Share or Shares of the deceased Member and shall also include the holder of a Certificate granted by the Administrator General under section 31 of the Administrator General Act, 1963.
Gender	(m) Words importing the masculine gender shall be deemed to include the feminine gender and <i>vice versa</i> .
In writing and written	(n) "In Writing" and "Written" includes printing lithography and other modes of representing or reproducing words in a visible form.
Legal Representative	(o) "Legal Representative" means a person who in law represents the estate of a deceased Member.
Marginal Notes	(p) The marginal notes hereto shall not affect the construction thereof.
Members	(q) "Members" means the duly registered holders, from time to time of the Shares of the Company and includes the subscribers to the Memorandum of the Company.
Board Meeting or Meeting of Board	(r) "Board Meeting" or "Meeting of Board" means meeting of the Board of Directors.
Annual General Meeting or General Meeting	(s) "Annual General Meeting" or "General Meeting" means a General Meeting of the Members held in accordance with the provision of section 96 of the Act
Extra-Ordinary General Meeting	(t) "Extra-Ordinary General Meeting" means an extraordinary General Meeting of the Members duly called and constituted and any adjourned holding thereof



Title of Article	Article Number and contents
Memorandum	(u) "Memorandum" means the Memorandum of Association of the Company as originally framed and/or altered from time to time.
Month	(v) "Month" means a calendar month
National Company Law Tribunal	(w) "National Company Law Tribunal" means National Company Law Tribunal (Tribunal) as defined under section 408 of the Companies Act, 2013.
Office	(x) "Office" means the registered office for the time being of the Company
Ordinary Resolution	(y) "Ordinary Resolution" shall have the meanings assigned to it by Section 114 of the Act
Paid Up	(z) "Paid-up" includes capital credited as paid up
Person	(aa) "Person" shall be deemed to include corporations and firms as well as individuals.
Proxy	(ab) "Proxy" means an instrument whereby any person is authorized to vote for a member at General Meeting or Poll and includes attorney duly constituted under the power of attorney.
Public Holiday	(ac) "Public Holiday" means public holiday within the meaning of the Negotiable Instruments Act, 1881 provided that no date declared by the Central Government to be a public holiday shall be deemed to be such a holiday in relation to any meeting unless the declaration was notified before the issue of the notice convening such meeting.
The Register of Members	(ad) "The Register of Members" means the Register of Members to be kept pursuant to Section 88 of the Act
The Registrar	(ae) "The Registrar" means the Registrar of Companies of the State in which the Registered Office of the Company is for the time being situated.
Seal	(af) "Seal" means the common seal for the time being of the Company.
Secretary	(ag) "Secretary" means any individual possessing the prescribed qualifications under the Company Secretary Act, 1980 appointed by the Board to perform the duties of a Secretary
Shares	(ah) "Shares" means share in the share capital of the Company and includes stock where a distinction between stocks and share is expressed or implied
Special Resolution	(ai) "Special Resolution" shall have the meanings assigned to it by Section 114 of the Act.
The Statutes	(aj) "The Statutes" means the Companies Act, 2013 and every other Act for the time being in force affecting the Company



Title of Article	Article Number and contents
Financial Year	(ak) "Financial Year" shall have the meaning assigned thereto by Section 2(41) of the Act
Singular Number	(al) Words importing the Singular number include where the context admits or requires the plural number and <i>vice versa</i> .
These presents	(am)"These presents" means the Memorandum of Association and the Articles of Association as originally framed or as altered from time to time.
Variation	(an)Variation" shall include abrogation; and "vary" shall include abrogate.
Expressions in the Act to bear the same meaning in Articles	(ao) Save as aforesaid any words and expressions contained in these Articles shall bear the same meanings as in the Act or any statutory modifications thereof for the time being in force.

CAPITAL AND INCREASE AND REDUCTION OF CAPITAL

Title of Article	Article Number and contents
Share Capital	3. The Authorized Share Capital of the Company shall be as stated in clause V of the Memorandum of Association of the Company, with power of the Company to increase or decrease the capital.
Increase of capital by the Company how carried into effect	4. The Company may in General Meeting from time to time by Ordinary Resolution increase its capital by creation of new Shares which may be unclassified and may be classified at the time of issue in one or more classes and of such amount or amounts as may be deemed expedient. The new Shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the resolution shall prescribe and in particular, such Shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company and with a right of voting at General Meeting of the Company in conformity with Section 47 and of the Act. Whenever the capital of the Company has been increased under the provisions of this Article the Directors shall comply with the provisions of Section 64 of the Act
New Capital same as existing capital	5. Except so far as otherwise provided by the conditions of issue or by These Presents, any capital raised by the creation of new Shares shall be considered as part of the existing capital, and shall be subject to the provisions herein contained, with reference to the payment of calls and installments, forfeiture, lien, surrender, transfer and transmission, voting and otherwise.
Non-Voting Shares	6. The Board shall have the power to issue a part of authorized capital by way of non-voting Shares at price(s) premia, dividends, eligibility, volume, quantum, proportion and other terms and conditions as they deem fit, subject however to provisions of law, rules, regulations, notifications and enforceable guidelines for the time being in force.



Redeemable Preference Shares	7. Subject to the provisions of Section 55 of the Act, the Company shall have the power to issue preference shares which are or at the option of the Company, liable to be redeemed and the resolution authorising such issue shall prescribe the manner, terms and conditions of redemption.
Voting rights of preference shares	8. The holder of Preference Shares shall have a right to vote only on Resolutions, which directly affect the rights attached to his Preference Shares.
Provisions to apply on issue of Redeemable Preference Shares	9. On the issue of redeemable preference shares under the provisions of Article 7 hereof, the following provisions shall take effect: (a) No such Shares shall be redeemed except out of profits of which would otherwise be available for dividend or out of proceeds of a fresh issue of shares made for the purpose of the redemption. (b) No such Shares shall be redeemed unless they are fully paid. (c) The premium, if any payable on redemption shall have been provided for out of the profits of the Company or out of the Company's security premium account, before the Shares are redeemed. (d) Where any such Shares are redeemed otherwise then out of the proceeds of a fresh issue, there shall out of profits which would otherwise have been available for dividend, be transferred to a reserve fund, to be called "the Capital Redemption Reserve Account", a sum equal to the nominal amount of the Shares redeemed, and the provisions of the Act relating to the reduction of the share capital of the Company shall, except as provided in Section 55 of the Act apply as if the Capital Redemption Reserve Account were paid-up share capital of the Company. (e) Subject to the provisions of Section 55 of the Act, the redemption of preference shares hereunder may be effected in accordance with the terms and conditions of their issue and in the absence of any specific terms and conditions in that behalf, in such manner as the Directors may think fit.
Reduction of capital	10. The Company may (subject to the provisions of section 52, 55 and 66, and other applicable provisions, if any, of the Act) from time to time by Special Resolution reduce (a) the share capital; (b) any capital redemption reserve account; or (c) any security premium account. in any manner for the time being, authorised by law and in particular capital may be paid off on the footing that it may be called up again or otherwise. This Article is not to derogate from any power the Company would have, if it were omitted.
Purchase of own Shares	11. The Company shall have power, subject to and in accordance with all applicable provisions of the Act, to purchase any of its own fully paid Shares whether or not they are redeemable and may make a payment out of capital in respect of such purchase.



Sub-division consolidation and cancellation of Shares	<p>12.</p> <p>Subject to the provisions of Section 61 and other applicable provisions of the Act, the Company in General Meeting may, from time to time, sub-divide or consolidate its Shares, or any of them and the resolution whereby any Share is sub-divided may determine that, as between the holders of the Shares resulting from such sub- divisions, one or more of such Shares shall have some preference or special advantage as regards dividend, capital or otherwise over or as compared with the other(s). Subject as aforesaid, the Company in General Meeting may also cancel shares which have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the Shares so cancelled.</p>
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MODIFICATION OF RIGHTS

Title of Article	Article Number and contents
Modification of Rights	<p>13.</p> <p>Whenever the capital, by reason of the issue of preference shares or otherwise, is divided into different classes of Shares, all or any of the rights and privileges attached to each class may, subject to the provisions of Section 48 of the Act, be modified, commuted, affected, abrogated, dealt with or varied with the consent in writing of the holders of not less than three-fourth of the issued capital of that class or with the sanction of a Special Resolution passed at a separate General Meeting of the holders of Shares of that class, and all the provisions hereafter contained as to General Meeting shall mutatis mutandis apply to every such Meeting. This Article is not to derogate from any power the Company would have if this Article was omitted.</p> <p>The rights conferred upon the holders of the Shares (including preference shares, if any) of any class issued with preferred or other rights or privileges shall, unless otherwise expressly provided by the terms of the issue of Shares of that class, be deemed not to be modified, commuted, affected, dealt with or varied by the creation or issue of further Shares ranking pari passu therewith.</p>

SHARES, CERTIFICATES AND DEMATERIALISATION

Title of Article	Article Number and contents
Restriction on allotment and return of allotment	<p>14.</p> <p>The Board of Directors shall observe the restrictions on allotment of Shares to the public contained in Sections 39 and 70 of the Act, and shall cause to be made the returns as to allotment provided for in Section 75 of the Act.</p>



Further issue of shares	<p>15.</p> <p>(1) Where at any time, a company having a share capital proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered—</p> <p>(a) to persons who, at the date of the offer, are holders of equity shares of the company in proportion, as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer subject to the following conditions, namely:—</p> <p>(i) the offer shall be made by notice specifying the number of shares offered and limiting a time not being less than fifteen days or such lesser number of days as prescribed under Rule 12A of the Companies (Share Capital and Debentures) Rules, 2014 and not exceeding thirty days from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined;</p> <p>Provided that notwithstanding anything contained in this sub-clause and sub-section (2) of this section, in case ninety percent of the members of a private company have given their consent in writing or in electronic mode, the periods lesser than those specified in the said sub-clause or sub-section shall apply.</p> <p>(ii) unless the articles of the company otherwise provide, the offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; and the notice referred to in clause (i) shall contain a statement of this right;</p> <p>(iii) after the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board of Directors may dispose of them in such manner which is not dis-advantageous to the shareholders and the company;</p> <p>(b) to employees under a scheme of employees' stock option, subject to special resolution passed by company and subject to such conditions as given in the Act.</p> <p>(c) to any persons, if it is authorised by a special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b), either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer, subject to the compliance with the applicable provisions of Chapter III and other conditions as prescribed under the Act..</p> <p>(2) Nothing in this Article shall apply to the increase of the subscribed capital of a company caused by the exercise of an option as a term attached to the debenture issued or loan raised by the company to convert such debentures or loans into shares in the company:</p> <p>Provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the company in general meeting.</p> <p>(3) Where any debentures have been issued, or loan has been obtained from any Government by a company, and if that Government considers it necessary in the public interest so to do, it may, by order, direct that such debentures or loans or any part thereof shall be converted into shares in the company on such terms and conditions as appear to the Government to be reasonable in the circumstances of the case even if terms of the issue of such debentures or the raising of such loans do not include a term for providing for an option for such conversion:</p>
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	<p>Provided that where the terms and conditions of such conversion are not acceptable to the company, it may, within sixty days from the date of communication of such order, appeal to the Tribunal which shall after hearing the Company and the Government pass such order as it deems fit.</p> <p>(4) Where the Government has, by an order made under (3), directed that any debenture or loan or any part thereof shall be converted into shares in a company and where no appeal has been preferred to the Tribunal under (3) or where such appeal has been dismissed, the memorandum of such company shall, where such order has the effect of increasing the authorised share capital of the company, stand altered and the authorised share capital of such company shall stand increased by an amount equal to the amount of the value of shares which such debentures or loans or part thereof has been converted into.</p>
Shares at the disposal of the Directors	<p>16.</p> <p>Subject to the provisions of Section 62 of the Act and these Articles, the Shares in the capital of the Company for the time being shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such person, in such proportion and on such terms and conditions and either at a premium or at par or (subject to the compliance with the provision of Section 53 of the Act) at a discount and at such time as they may from time to time think fit and with sanction of the Company in the General Meeting to give to any person or persons the option or right to call for any Shares either at par or premium during such time and for such consideration as the Directors think fit, and may issue and allot Shares in the capital of the Company on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any Shares which may so be allotted may be issued as fully paid up Shares and if so issued, shall be deemed to be fully paid Shares. Provided that option or right to call for Shares shall not be given to any person or persons without the sanction of the Company in the General Meeting.</p>
Power to offer Shares/options to acquire Shares	<p>16A</p> <p>(i) Without prejudice to the generality of the powers of the Board under Article 16 or in any other Article of these Articles of Association, the Board or any Committee thereof duly constituted may, subject to the applicable provisions of the Act, rules notified thereunder and any other applicable laws, rules and regulations, at any point of time, offer existing or further Shares (consequent to increase of share capital) of the Company, or options to acquire such Shares at any point of time, whether such options are granted by way of warrants or in any other manner (subject to such consents and permissions as may be required) to its employees, including Directors (whether whole-time or not but excluding an independent director), whether at par, at discount or at a premium, for cash or for consideration other than cash, or any combination thereof as may be permitted by law for the time being in force.</p> <p>(ii) In addition to the powers of the Board under Article 16A(i), the Board may also allot the Shares referred to in Article 16A(i) to any trust, whose principal objects would inter alia include further transferring such Shares to the Company's employees [including by way of options, as referred to in Article 16A(i)] in accordance with the directions of the Board or any Committee thereof duly constituted for this purpose. The Board may make such provision of monies for the purposes of such trust, as it deems fit.</p> <p>(iii) The Board, or any Committee thereof duly authorised for this purpose, may do all such acts, deeds, things, etc. as may be necessary or</p>



	expedient for the purposes of achieving the objectives set out in Articles 16A(i) and (ii) above.
Application of premium received on Shares	<p>17.</p> <p>(1) where the Company issues Shares at a premium whether for cash or otherwise, a sum equal to the aggregate amount or value of the premium on these Shares shall be transferred to an account, to be called "the security premium account" and the provisions of the Act relating to the reduction of the share capital of the Company shall except as provided in this Article, apply as if the security premium account were paid up share capital of the Company.</p> <p>(2) The security premium account may, notwithstanding anything in clause (1) thereof be applied by the Company:</p> <p>(a) In paying up unissued Shares of the Company, to be issued to the Members of the Company as fully paid bonus;</p> <p>(b) In writing off the preliminary expenses of the Company;</p> <p>(c) In writing off the expenses of or the commission paid or discount allowed or any issue of Shares or debentures of the Company; or</p> <p>(d) In providing for the premium payable on the redemption of any redeemable preference shares or of any debentures of the Company.</p> <p>(e) For the purchase of its own shares or other securities.</p>
Power also to Company in General Meeting to issue Shares	<p>18.</p> <p>In addition to and without derogating from the powers for that purpose conferred on the Board under these Articles, the Company in General Meeting may, subject to the provisions of Section 62 of the Act, 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 not) in such proportion and on such terms and conditions and either (subject to compliance with the provisions of Sections 52 and 53 of the Act) at a premium or at par or at a discount as such General Meeting shall determine and with full power to give any person (whether a Member or not) the option or right to call for or buy allotted Shares of any class of the Company either (subject to compliance with the provisions of Sections 52 and 53 of the Act) at a premium or at par or at a discount, such option being exercisable 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 provision whatsoever for the issue, allotment, or disposal of any Shares.</p>
Power of General Meeting to authorize Board to offer Shares/Options to employees	<p>18A</p> <p>Without prejudice to the generality of the powers of the General Meeting under Article 18 or in any other Article of these Articles of Association, the General Meeting may, subject to the applicable provisions of the Act, rules notified thereunder and any other applicable laws, rules and regulations, determine, or give the right to the Board or any Committee thereof to determine, that any existing or further Shares (consequent to increase of share capital) of the Company, or options to acquire such Shares at any point of time, whether such options are granted by way of warrants or in any other manner (subject to such consents and permissions as may be required) be allotted/granted to its employees, including Directors (whether whole-time or not), whether at par, at discount or a premium, for cash or for consideration other than cash, or any combination thereof as may be permitted by law for the time being in force. The General Meeting may also approve any Scheme/Plan/ other writing, as may be set out before it, for the aforesaid purpose</p> <p>In addition to the powers contained in Article 18A(i), the General</p>



	Meeting may authorize the Board or any Committee thereof to exercise all such powers and do all such things as may be necessary or expedient to achieve the objectives of any Scheme/Plan/other writing approved under the aforesaid Article.
Shares at a discount	<p>19.</p> <p>(1) The Company may issue sweat equity shares of a class of shares already issued, if the following conditions are fulfilled, namely:—</p> <p>(a) The issue is authorised by a special resolution passed by the company;</p> <p>(b) The resolution specifies the number of shares, the current market price, consideration, if any, and the class or classes of directors or employees to whom such equity shares are to be issued;</p> <p>(c) Where the equity shares of the company are listed on a recognised stock exchange, the sweat equity shares are issued in accordance with the regulations made by the Securities and Exchange Board in this behalf and if they are not so listed, the sweat equity shares are issued in accordance with Companies (Share Capital and Debentures) Rules, 2014.</p> <p>(2) The rights, limitations, restrictions and provisions as are for the time being applicable to equity shares shall be applicable to the sweat equity shares issued under this Article and the holders of such shares shall rank pari passu with other equity shareholders.</p> <p>(3) A company may issue shares at a discount to its creditors when its debt is converted into shares in pursuance of any statutory resolution plan or debt restructuring scheme in accordance with any guidelines or directions or regulations specified by the Reserve Bank of India under the Reserve Bank of India Act, 1934 or the Banking (Regulation) Act, 1949.</p>
Installments of Shares to be duly paid	<p>20.</p> <p>If by the conditions of any allotment of any Shares the whole or any part of the amount or issued price thereof shall, be payable by installments, every such installment shall when due, be paid to the Company by the person who for the time being and from time to time shall be the registered holder of the Shares or his legal representatives, and shall for the purposes of these Articles be deemed to be payable on the date fixed for payment and in case of non-payment the provisions of these Articles as to payment of interest and expenses, forfeiture and like and all the other relevant provisions of the Articles shall apply as if such installments were a call duly made notified as hereby provided.</p>
The Board may issue Shares as fully paid-up	<p>21.</p> <p>Subject to the provisions of the Act and these Articles, the Board may allot and issue Shares in the Capital of the Company as payment for any property purchased or acquired or for services rendered to the Company in the conduct of its business or in satisfaction of any other lawful consideration. Shares which may be so issued may be issued as fully paid-up or partly paid-up Shares.</p>
Acceptance of Shares	<p>22.</p> <p>Any application signed by or on behalf of an applicant for Share(s) in the Company, followed by an allotment of any Share therein, shall be an acceptance of Share(s) within the meaning of these Articles, and every person who thus or otherwise accepts any Shares and whose name is therefore placed on the Register of Members shall for the purpose of this Article, be a Member.</p>



Deposit and call etc., to be debt payable	<p>23. The money, if any which the Board of Directors shall on the allotment of any Shares being made by them, require or direct to be paid by way of deposit, call or otherwise, in respect of any Shares allotted by them shall immediately on the inscription of the name of the allottee in the Register of Members as the holder of such Shares, become a debt due to and recoverable by the Company from the allottee thereof, and shall be paid by him accordingly.</p>
Liability of Members	<p>24. Every Member, or his heirs, executors or administrators to the extent of his assets which come to their hands, shall be liable to pay to the Company the portion of the capital represented by his Share which may, for the time being, remain unpaid thereon in such amounts at such time or times and in such manner as the Board of Directors shall, from time to time, in accordance with the Company's requirements require or fix for the payment thereof.</p>



Title of Article	Article Number and contents
Dematerialization of securities	<p>25.(A)</p> <p>Definitions</p> <p>Beneficial Owner “Beneficial Owner” means a person whose name is recorded as such with a Depository.</p> <p>SEBI “SEBI” means the Securities and Exchange Board of India.</p> <p>Bye-Laws “Bye-Laws” mean bye-laws made by a depository under Section 26 of the Depositories Act, 1996;</p> <p>Depositories Act “Depositories Act” means the Depositories Act, 1996 including any statutory modifications or re-enactment thereof for the time being in force;</p> <p>Depository “Depository” means a company formed and registered under the Companies Act, 2013 or any previous act and which has been granted a certificate of registration under sub-section (1A) of Section 12 of the Securities and Exchange Board of India Act, 1992;</p> <p>Record “Record” includes the records maintained in the form of books or stored in a computer or in such other form as may be determined by the regulations made by SEBI;</p> <p>Regulations “Regulations” mean the regulations made by SEBI;</p> <p>Security “Security” means such security as may be specified by SEBI</p>
Dematerializations of securities	<p>25.(B)</p> <p>Either on the Company or on the investor exercising an option to hold his securities with a depository in a dematerialised form, the Company shall enter into an agreement with the depository to enable the investor to dematerialise the Securities, in which event the rights and obligations of the parties concerned shall be governed by the Depositories Act.</p>
Options to receive security certificates or hold securities with depository	<p>25.(C)</p> <p>Every person subscribing to securities offered by the Company shall have the option to receive the Security certificates or hold securities with a depository.</p> <p>Where a person opts to hold a Security with a depository, the Company shall intimate such depository the details of allotment of the Security, and on receipt of such information the depository shall enter in its record the name of the allottee as the Beneficial Owner of that Security.</p>
Securities in depositories to be in fungible form	<p>25.(D)</p> <p>All Securities held by a Depository shall be dematerialised and shall be in a fungible form; nothing contained in Sections 88, 89 112, and 186 of the Act shall apply to a Depository in respect of the Securities held by it on behalf of the Beneficial Owners.</p>



Rights of depositories and beneficial owners	<p>25.(E)</p> <p>(1) Notwithstanding anything to the contrary contained in the Articles, a Depository shall be deemed to be a registered owner for the purposes of effecting transfer of ownership of Security on behalf of the Beneficial Owner;</p> <p>(2) Save as otherwise provided in (1) above, the Depository as a registered owner shall not have any voting rights or any other rights in respect of Securities held by it;</p> <p>(3) Every person holding equity share capital of the Company and whose name is entered as Beneficial Owner in the Records of the Depository shall be deemed to be a Member of the Company. The Beneficial Owner shall be entitled to all the rights and benefits and be subjected to all the liabilities in respect of the Securities held by a Depository.</p>
Depository To Furnish Information	<p>25.(F)</p> <p>Every Depository shall furnish to the Company information about the transfer of Securities in the name of the Beneficial Owner at such intervals and in such manner as may be specified by the bye-laws and the Company in that behalf.</p>
Service of documents	<p>25.(G)</p> <p>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 electronics mode or by delivery of floppies or discs.</p>
Option to opt out in respect of any security	<p>25.(H)</p> <p>If a Beneficial Owner seeks to opt out of a Depository in respect of any Security, the Beneficial Owner shall inform the Depository accordingly. The Depository shall on receipt of information as above make appropriate entries in its Records and shall inform the Company. The Company shall, within thirty (30) days of the receipt of intimation from the depository and on fulfillment of such conditions and on payment of such fees as may be specified by the regulations, issue the certificate of securities to the Beneficial Owner or the transferee as the case may be.</p>
Sections 45 and 56 of the Act not to apply	<p>25.(I)</p> <p>Notwithstanding anything to the contrary contained in the Articles, Section 45 of the Act shall not apply to the Shares held with a Depository;</p> <p>Section 56 of the Act shall not apply to transfer of Security effected by the transferor and the transferee both of whom are entered as Beneficial Owners in the Records of a Depository.</p>
Share certificate	<p>26.</p> <p>(a) Every Member or allottee of Shares is entitled, without payment, to receive one certificate for all the Shares of the same class registered in his name.</p> <p>(b) Any two or more joint allottees or holders of Shares shall, for the purpose of this Article, be treated as a single Member and the certificate of any Share which may be the subject of joint ownership may be delivered to any one of such joint owners, on behalf of all of them.</p>



<p>Limitation of time for issue of certificates</p>	<p>26A. Every Member shall be entitled, without payment, to one or more certificates in marketable lots, for all the shares of each class or denomination registered in his name, or if the directors so approve (upon paying such fee as the Directors so determine) to several certificates, each for one or more of such shares and the Company shall complete and have ready for delivery such certificates within three months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within two months of the receipt of application of registration of transfer, transmission, sub-division, consolidation or renewal of any of its Shares as the case may be. Every certificate of Shares shall be under the seal of the company and shall specify the number and distinctive numbers of Shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the directors may prescribe and approve, provided that in respect of a Share or Shares held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate of Shares to one or several joint holders shall be a sufficient delivery to all such holder.</p>
<p>Renewal of share certificates</p>	<p>27. No certificate of any Share or Shares shall be issued either in exchange for those, which are sub-divided or consolidated or in replacement of those which are defaced, torn or old, decrepit, worn out, or where the pages on the reverse for recording transfer have been duly utilised unless the certificate in lieu of which it is issued is surrendered to the Company.</p> <p>PROVIDED THAT no fee shall be charged for issue of new certificate in replacement of those which are old, decrepit or worn out or where the pages on the reverse for recording transfer have been fully utilized</p>
<p>Issue of new certificate in place of one defaced, lost or destroyed</p>	<p>28. If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer, then upon production and surrender thereof to the Company, a new Certificate may be issued in lieu thereof, and if any certificate lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed Certificate. Every certificate under the Article shall be issued without payment of fees if the Directors so decide, or on payment of such fees (not exceeding Rs.20/- for each certificate) as the Directors shall prescribe. Provided that no fee shall be charged for issue of new Certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer.</p> <p>Provided that notwithstanding what is stated above the Directors shall comply with such rules or regulations or requirements of any Stock Exchange or the rules made under the Act or rules made under Securities Contracts (Regulation) Act, 1956 or any other Act, or rules applicable thereof in this behalf.</p> <p>The provision of this Article shall <i>mutatis mutandis</i> apply to Debentures of the Company.</p>



The first name joint holder deemed sole holder	29. If any Share(s) stands in the name of two or more persons, the person first named in the Register of Members shall, as regards receipt of dividends or bonus or service of notice and all or any other matters connected with Company except voting at Meetings and the transfer of the Shares be deemed the sole holder thereof but the joint holders of a Share shall severally as well as jointly be liable for the payment of all incidents thereof according to the Company's Articles.
Issue of Shares without Voting Rights	30. In the event it is permitted by law to issue shares without voting rights attached to them, the Directors may issue such shares upon such terms and conditions and with such rights and privileges annexed thereto as thought fit and as may be permitted by law.
Buy-Back of Shares and Securities	31. Notwithstanding anything contained in these Articles, in the event it is permitted by law for a company to purchase its own shares or securities, the Board of Directors may, when and if thought fit, buy back, such of the Company's own shares or securities as it may think necessary, subject to such limits, upon such terms and conditions, and subject to such approvals, provision of Section 67 and SEBI (Buy back of Shares) Regulations, as may be permitted by law.
Employees Stock Options Scheme/ Plan	32. The Directors shall have the power to offer, issue and allot Equity Shares or Debentures (Whether fully / partly convertible or not into Equity Shares) of the Company with or without Equity Warrants to such of the Officers, Employees, Workers of the Company or of its Subsidiary and / or Associate Companies or Managing and Whole Time Directors of the Company (hereinafter in this Article collectively referred to as "the Employees") as may be selected by them or by the trustees of such trust as may be set up for the benefit of the Employees in accordance with the terms and conditions of the Scheme, trust, plan or proposal that may be formulated , created, instituted or set up by the Board of Directors, or the Committee thereof in that behalf on such terms and conditions as the Board may in its discretion deem fit.
Sweat Equity	33. Subject to the provisions of the Act (including any statutory modification or re-enactment thereof, for the time being in force), shares of the Company may be issued at a discount or for consideration other than cash to Directors or employees who provide know-how to the Company or create an intellectual property right or other value addition.
Postal Ballot	34. The Company may pass such resolution by postal ballot in the manner prescribed by Section 110 of the Act and such other applicable provisions of the Act and any future amendments or re-enactment thereof. Notwithstanding anything contained in the provisions of the Act, the Company shall in the case of a resolution relating to such business, as the Central Government may, by notification, declare to be conducted only by postal ballot, get such resolution passed by means of postal ballot instead of transacting such business in a general meeting of the Company.



<p>Company not bound to recognize any interest in Shares other than of registered holder</p>	<p>35. Except as ordered by a Court of competent jurisdiction or as by law required, the Company shall not be bound to recognize, even when having notice thereof any equitable, contingent, future or partial interest in any Share, or (except only as is by these Articles otherwise expressly provided) any right in respect of a Share other than an absolute right thereto, in accordance with these Articles, in the person from time to time registered as holder thereof but the Board shall be at liberty at their sole discretion to register any Share in the joint names of any two or more persons (but not exceeding 4 persons) or the survivor or survivors of them.</p>
<p>Trust recognised</p>	<p>36. Shares may be registered in the name of an incorporated Company or other body corporate but not in the name of a minor or of a person of unsound mind (except in case where they are fully paid) or in the name of any firm or partnership.</p>
<p>Declaration by person not holding beneficial interest in any Shares</p>	<p>37. (1) Notwithstanding anything herein contained a person whose name is at any time entered in Register of Member of the Company as the holder of a Share in the Company, but who does not hold the beneficial interest in such Shares, shall, if so required by the Act within such time and in such forms as may be prescribed, make declaration to the Company specifying the name and other particulars of the person or persons who hold the beneficial interest in such Share in the manner provided in the Act 2) A person who holds a beneficial interest in a Share or a class of Shares of the Company, shall if so required by the Act, within the time prescribed, after his becoming such beneficial owner, make a declaration to the Company specifying the nature of his interest, particulars of the person in whose name the Shares stand in the Register of Members of the Company and such other particulars as may be prescribed as provided in the Act (3) Whenever there is a change in the beneficial interest in a Share referred to above, the beneficial owner shall, if so required by the Act, within the time prescribed, from the date of such change, make a declaration to the Company in such form and containing such particulars as may be prescribed in the Act (4) Notwithstanding anything contained in the Act and Articles 35 and 36 hereof, where any declaration referred to above is made to the Company, the Company shall, if so required by the Act, make a note of such declaration in the Register of Members and file within the time prescribed from the date of receipt of the declaration a return in the prescribed form with the Registrar with regard to such declaration.</p>
<p>Funds of Company not to be applied in</p>	<p>38. No funds of the Company shall except as provided by Section 67 of the Act, be employed in the purchase of its own Shares, unless the consequent reduction of capital is effected and sanctioned in</p>



purchase of Shares of the Company	pursuance of Sections 52, 55 and 66 of the Act and these Articles or in giving either directly or indirectly and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person for any Share in the Company or in its holding Company.
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UNDERWRITING AND BROKERAGE

Title of Article	Article Number and contents
Commission may be paid	39. Subject to the provisions of Section 40 of the Act, the Company may at anytime pay commission to any person in consideration of his subscribing or agreeing to subscribe (whether absolutely or conditionally) for any Shares in or debentures of the Company but so that the commission shall not exceed, in the case of the Shares, five percent of the price at which the Shares are issued and in the case of debentures two and half percent of the price at which the debenture are issued. Such commission may be satisfied by payment of cash or by allotment of fully or partly paid Shares or debentures as the case maybe or partly in one way and partly in the other.
Title of Article	Article Number and contents
Brokerage	40. The Company may on any issue of Shares or Debentures or on deposits pay such brokerage as may be reasonable and lawful.
Commission to be included in the annual return	41. Where the Company has paid any sum by way of commission in respect of any Shares or Debentures or allowed any sums by way of discount in respect to any Shares or Debentures, such statement thereof shall be made in the annual return as required by Section 92 of the Act.

DEBENTURES

Title of Article	Article Number and contents
Debentures with voting rights not to be issued	42. (a) The Company shall not issue any debentures carrying voting rights at any Meeting of the Company whether generally or in respect of particular classes of business. (b) The Company shall have power to reissue redeemed debentures in certain cases in accordance with Section 71 of the Act. (c) Payments of certain debts out of assets subject to floating charge on priority to claims under the charge may be made in accordance with the provisions of Section 123 of the Act. (d) Certain charges (which expression includes mortgage) mentioned in Section 77 of the Act, shall be void against the Liquidator or Creditor unless registered as provided in Section 77 of the Act. (e) A contract with the Company to take up and pay debentures of the Company may be enforced by a decree for specific performance. (f) Unless the conditions of issue thereof otherwise provide, the Company shall (subject to the provisions of Section 56 of the Act) within six months after the allotment of its debentures or debenture – stock and within one month after the application for the registration of the transfer of any such debentures or debenture-stock have completed and ready for delivery the



	<p>certificate of all debenture-stock allotted or transferred.</p> <p>(g) The Company shall comply with the provisions of Section 71 of the Act, as regards supply of copies of debenture Trust Deed and inspection thereof.</p> <p>(h) The Company shall comply with the provisions of Section 77 to 87 (inclusive) of the Act as regards registration of charges.</p>
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CALLS

Title of Article	Article Number and contents
Directors may make calls	<p>43.</p> <p>(a) Subject to the provisions of Section 49 of the Act, the Board of Directors may from time to time by a resolution passed at a meeting of a Board make such calls as it thinks fit upon the Members in respect of all monies unpaid on the Shares or by way of premium, held by them respectively and not by conditions of allotment thereof made payable at fixed time and each Member shall pay the amount of every call so made on him to person or persons and at the times and places appointed by the Board of Directors. A call may be made payable by installments. A call may be postponed or revoked as the Board may determine.</p> <p>(b) The joint holders of a Share shall be jointly and severally liable to pay all calls in respect thereof.</p>
Notice of call when to be given	<p>44.</p> <p>Not less than fourteen days notice in writing of any call shall be given by the Company specifying the time and place of payment and the person or persons to whom such call shall be paid.</p>
Call deemed to have been made	<p>45.</p> <p>A call shall be deemed to have been made at the time when the resolution authorising such call was passed at a meeting of the Board of Directors and may be made payable by the Members of such date or at the discretion of the Directors on such subsequent date as shall be fixed by the Board of Directors.</p>
Directors may extend time	<p>46.</p> <p>The Board of Directors may, from time to time at its discretion, extend the time fixed for the payment of any call and may extended such time to call or any of the Members, the Board of Directors may deem fairly entitled to such extension but no Member shall be entitled to such extension as of right except as a matter of grace and favour.</p>
Amount payable at fixed time or by installments to be treated as calls	<p>47.</p> <p>If by the terms of issue of any Share or otherwise any amount is made payable at any fixed time or by installments at fixed time (whether on account of the amount of the Share or by way of premium) every such amount or installment shall be payable as if it were a call duly made by the Directors and of which due notice has been given and all the provisions herein contained in respect of calls shall apply to such amount or installment accordingly.</p>
When interest on call or installment payable	<p>48.</p> <p>If the sum payable in respect of any call or installment is not paid on or before the day appointed for the payment thereof, the holder for the time being or allottee of the Share in respect of which the call shall have been made or the installment shall be due, shall pay interest on the same at such rate not exceeding eighteen percent per annum as Directors shall fix from the day appointed for the payment thereof upto the time of actual payment but the Directors may waive payment of such interest wholly or in part.</p>



Evidence in action by Company against share holder	<p>49.</p> <p>On the trial of hearing of any action or suit brought by the Company against any Member or his Legal Representatives for the recovery of any money claimed to be due to the Company in respect of his Shares, it shall be sufficient to prove that the name of the Member in respect of whose Shares the money is sought to be recovered is entered on the Register of Members as the holder or as one of the holders at or subsequent to the date at which the money sought to be recovered is alleged to have become due on the Shares in respect of which the money is sought to be recovered is alleged to have become due on the Shares in respect of which the money is sought to be recovered, that the resolution making the call is duly recorded in the minute book and the notice of such call was duly given to the Member or his legal representatives sued in pursuance of these Articles and it shall not be necessary to prove the appointment of Directors who made such call nor that a quorum of Directors was present at the Board meeting at which any call was made nor that the meeting at which any call was made was duly convened or constituted nor any other matter whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.</p>
Payment in anticipation of calls may carry interest	<p>50.</p> <p>The Directors may, if they think fit, subject to the provisions of Section 50 of the Act, agree to and receive from any Member willing to advance the same whole or any part of the monies due upon the shares held by him beyond the sums actually called for, and upon the amounts so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate, as the member paying such sum in advance and the Directors agree upon provided that money paid in advance of calls shall not confer a right to participate in profits or dividend. The Directors may at any time repay the amount so advanced.</p> <p>The Members shall not be entitled to any voting rights in respect of the monies so paid by him until the same would but for such payment, become presently payable.</p> <p>The provisions of these Articles shall mutatis mutandis apply to the calls on any other securities including Debentures of the Company.</p>

LIEN

Title of Article	Article Number and contents
Partial payment not to preclude forfeiture	<p>51.</p> <p>Neither the receipt by the Company of a portion of any money which shall, from time to time be due from any Member to the Company in respect of his shares, either by way of principal or interest, or any indulgence granted by the Company in respect of the payment of such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture of such shares as hereinafter provided.</p>
	52.



Company's lien on shares/Debentures	The Company shall have first and paramount lien upon all shares/Debentures (other than fully paid up shares/Debentures) registered in the name of each Member (whether solely or jointly with others) and upon the proceeds of sale thereof, for all monies (whether presently payable or not) called or payable at a fixed time in respect of such shares/Debentures and no equitable interest in any share shall be created except upon the footing and condition that this Article will have full effect and such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares/Debentures; Unless otherwise agreed the registration of a transfer of shares/Debentures shall operate as a waiver of the Company's lien if any, on such shares/Debentures. The Directors may at any time declare any shares/Debentures wholly or in part exempt from provisions of this Article.
As to enforcing lien by sale	<p>53.</p> <p>The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has lien for the purpose of enforcing the same PROVIDED THAT no sale shall be made:</p> <p>(a) Unless a sum in respect of which the lien exists is presently payable; or</p> <p>(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 shares or the person entitled thereto by reason of his death or insolvency.</p> <p>For the purpose of such sale the Board may cause to be issued a duplicate certificate in respect of such shares and may authorise one of their members to execute a transfer on behalf of and in the name of such member.</p> <p>(c) The purchaser shall not be bound to see 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.</p>
Application of proceeds of sale	<p>54.</p> <p>(a) The net proceeds of any such sale shall be received by the Company and applied in or towards satisfaction of such part of the amount in respect of which the lien exists as is presently payable, and</p> <p>(b) The residue if any, after adjusting costs and expenses if any incurred shall be paid to the person entitled to the Shares at the date of the sale (subject to a like lien for sums not presently payable as existed on the shares before the sale.</p>



FORFEITURE OF SHARES

Title of Article	Article Number and contents
If money payable on Shares not paid notice to be given	55. If any Member fails to pay the whole or any part of any call or any installments of a call on or before the day appointed for the payment of the same or any such extension thereof, the Board of Directors may, at any time thereafter, during such time as the call for installment remains unpaid, give notice to him requiring him to pay the same together with any interest that may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.
Sum payable on allotment to be deemed a call	56. For the purposes of the provisions of these Articles relating to forfeiture of Shares, the sum payable upon allotment in respect of a share shall be deemed to be a call payable upon such Share on the day of allotment.
Form of notice	57. The notice shall name a day, (not being less than fourteen days from the day of the notice) and a place or places on and at which such call in installment and such interest thereon at such rate not exceeding eighteen percent per annum as the Directors may determine and expenses as aforesaid are to be paid. The notice shall also state that in the event of the non-payment at or before the time and at the place appointed, Shares in respect of which the call was made or installment is payable will be liable to be forfeited.
In default of payment Shares to be forfeited	58. If the requirements of any such notice as aforesaid are not complied with, any Share or Shares in respect of which such notice has been given may at any time thereafter before payment of all calls or installments, interests and expenses due in respect thereof, be forfeited by a resolution of the Board of Directors to that effect. Such forfeiture shall include all dividends declared or any other monies payable in respect of the forfeited Shares and not actually paid before the forfeiture.
Notice of forfeiture to a Member	59. When any Share shall have been so forfeited, notice of the forfeiture shall be given to the Member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the Register of Members, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make any such entry as aforesaid.
Forfeited Shares to be the property of the Company and may be sold etc.	60. Any Share so forfeited, shall be deemed to be the property of the Company and may be sold, re-allotted or otherwise disposed of, either to the original holder or to any other person, upon such terms and in such manner as the Board of Directors shall think fit.
Member still liable for money owing at the time of forfeiture and interest	61. Any Member whose Shares have been forfeited shall notwithstanding the forfeiture, be liable to pay and shall forthwith pay to the Company on demand all calls, installments, interest and expenses owing upon or in respect of such Shares at the time of the forfeiture together with interest thereon from the time of the forfeiture until payment, at such rate not exceeding eighteen percent per annum as the Board of Directors may determine and the Board of Directors may enforce the payment of such monies or any part thereof, if it thinks fit, but shall not be under any obligation to do so.



Effects of forfeiture	62. The forfeiture of a Share shall involve the extinction at the time of the forfeiture, of all interest in and all claims and demand against the Company in respect of the Share and all other rights incidental to the Share, except only such of those rights as by these Articles are expressly saved.
Power to annul forfeiture	63. The Board of Directors may at any time before any Share so forfeited shall have been sold, re-allotted or otherwise disposed of, annul the forfeiture thereof upon such conditions as it thinks fit.
Declaration of forfeiture	64 (a) A duly verified declaration in writing that the declarant is a Director, the Managing Director or the Manager or the Secretary of the Company, and that Share in the Company has been duly forfeited in accordance with these Articles, 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. (b) The Company may receive the consideration, if any, given for the Share on any sale, re-allotment or other disposal thereof and may execute a transfer of the Share in favour of the person to whom the Share is sold or disposed off. (c) The person to whom such Share is sold, re-allotted or disposed of shall thereupon be registered as the holder of the Share. (d) Any such purchaser or allottee shall not (unless by express agreement) be liable to pay calls, amounts, installments, interests and expenses owing to the Company prior to such purchase or allotment nor shall be entitled (unless by express agreement) to any of the dividends, interests or bonuses accrued or which might have accrued upon the Share before the time of completing such purchase or before such allotment. (e) Such purchaser or allottee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the Share be effected by the irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or other disposal of the Shares.
Provisions of these Articles as to forfeiture to apply in case of Nonpayment of any sum.	65. The provisions of these Articles 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 Share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
Cancellation of shares certificates in respect of forfeited Shares	66. Upon sale, re-allotment or other disposal under the provisions of these Articles, the certificate or certificates originally issued in respect of the said Shares shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting Member) stand



		cancelled and become null and void and of no effect and the Directors shall be entitled to issue a new certificate or certificates in respect of the said Shares to the person or persons entitled thereto.
Evidence of forfeiture	of	67. The declaration as mentioned in Article 64(a) of these Articles shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the Share.
Validity of sale		68. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Board may appoint some person to execute an instrument of transfer of the Shares sold and cause the purchaser's name to be entered in the Register of Members in respect of the Shares sold, and the purchasers shall not be bound to see to the regularity of the proceedings or to the application of the purchase money, and after his name has been entered in the Register of Members in respect of such Shares, the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.
Surrender Shares	of	69. The Directors may subject to the provisions of the Act, accept a surrender of any share from any Member desirous of surrendering on such terms and conditions as they think fit.

TRANSFER AND TRANSMISSION OF SHARES

Title of Article	Article Number and contents
No transfers to minors etc.	70. No Share which is partly paid-up or on which any sum of money is due shall in any circumstances be transferred to any minor, insolvent or person of unsound mind.
Instrument of transfer	71. The instrument of transfer shall be in writing and all provisions of Section 56 of the Companies Act, 2013 and statutory modification thereof for the time being shall be duly complied with in respect of all transfer of shares and registration thereof.
Application for transfer	72. (a) An application for registration of a transfer of the Shares in the Company may be either by the transferor or the transferee. (b) Where the application is made by the transferor and relates to partly paid Shares, the transfer shall not be registered unless the Company gives notice of the application to the transferee and the transferee makes no objection to the transfer within two weeks from the receipt of the notice. (c) For the purposes of clause (b) above notice to the transferee shall be deemed to have been duly given if it is dispatched by prepaid registered post to the transferee at the address, given in the instrument of transfer and shall be deemed to have been duly delivered at the time at which it would have been delivered in the ordinary course of post.
Execution of transfer	73. The instrument of transfer of any Share shall be duly stamped and executed by or on behalf of both the transferor and the transferee and shall be witnessed. The transferor shall be deemed to remain the holder of such Share until the name of the transferee shall have been entered in the Register of Members in respect thereof. The requirements of provisions of Section 56 of the Companies Act, 2013 and any statutory modification thereof for the time being shall be duly complied with.



Transfer by legal representatives	74. A transfer of Share in the Company of a deceased Member thereof made by his legal representative shall, although the legal representative is not himself a Member, be as valid as if he had been a Member at the time of the execution of the instrument of transfer.
Register of Members etc. when closed	75. The Board of Directors shall have power on giving not less than seven days previous notice by advertisement in some newspaper circulating in the district in which the registered office of the Company is situated to close the Register of Members and/or the Register of debentures holders at such time or times and for such period or periods, not exceeding thirty days at a time, and not exceeding in the aggregate forty five days at a time, and not exceeding in the aggregate forty five days in each year as it may seem expedient to the Board.
Directors may refuse to register transfer	76. Subject to the provisions of Section 58, these Articles and other applicable provisions of the Act or any other law for the time being in force, the Board may refuse whether in pursuance of any power of the Company under these Articles or otherwise to register the transfer of, or the transmission by operation of law of the right to, any Shares or interest of a Member in or Debentures of the Company. The Company shall within thirty days from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to Company, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, giving reasons for such refusal. Provided that the registration of a transfer shall not be refused person or persons indebted to the Company on any account whatsoever except where the Company has a lien on Shares.
Death of one or more joint holders of Shares	77. In case of the death of any one or more of the persons named in the Register of Members as the joint holders of any Share, the survivor or survivors shall be the only persons recognised by the Company as having any title or interest in such Share, but nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on Shares held by him with any other person.
Titles of Shares of deceased Member	78. The Executors or Administrators of a deceased Member or holders of a Succession Certificate or the Legal Representatives in respect of the Shares of a deceased Member (not being one of two or more joint holders) shall be the only persons recognized by the Company as having any title to the Shares registered in the name of such Members, and the Company shall not be bound to recognize such Executors or Administrators or holders of Succession Certificate or the Legal Representative unless such Executors or Administrators or Legal Representative shall have first obtained Probate or Letters of Administration or Succession Certificate as the case may be from a duly constituted Court in the Union of India provided that in any case where the Board of Directors in its absolute discretion thinks it, the Board upon such terms as to indemnity or otherwise as the Directors may deem proper dispense with production of Probate or Letters of Administration or Succession Certificate and register Shares standing in the name of a deceased Member, as a Member. However, provisions of this Article are subject to Sections 72 of the Companies Act.



Notice of application when to be given	79. Where, in case of partly paid Shares, an application for registration is made by the transferor, the Company shall give notice of the application to the transferee in accordance with the provisions of Section 56 of the Act.
Registration of persons entitled to	80. Subject to the provisions of the Act and Article 77 hereto, any person becoming entitled to Share in consequence of the death, lunacy, bankruptcy
Shares otherwise than by transfer (Transmission Clause)	insolvency of any Member or by any lawful means other than by a transfer in accordance with these Articles may, with the consent of the Board (which it shall not be under any obligation to give), upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of such title as the Board thinks sufficient, either be registered himself as the holder of the Share or elect to have some person nominated by him and approved by the Board registered as such holder; provided nevertheless, that if such person shall elect to have his nominee registered as a holder, he shall execute an instrument of transfer in accordance with the provisions herein contained, and until he does so, he shall not be freed from any liability in respect of the Shares. This clause is hereinafter referred to as the "Transmission Clause".
Refusal to register nominee	81. Subject to the provisions of the Act and these Articles, the Directors shall have the same right to refuse to register a person entitled by transmission to any Share of his nominee as if he were the transferee named in an ordinary transfer presented for registration.
Person entitled may receive dividend without being registered as a Member	82. A person entitled to a Share by transmission shall subject to the right of the Directors to retain dividends or money as is herein provided, be entitled to receive and may give a discharge for any dividends or other monies payable in respect of the Share.
No fee on transfer or transmissions	83. No fee shall be charged for registration of transfer, transmission, Probate, Succession Certificate and Letter of Administration, Certificate of Death or Marriage, Power of Attorney or other similar document.
Transfer to be presented with evidence of title	84. Every instrument of transfer shall be presented to the Company duly stamped for registration accompanied by such evidence as the Board may require to prove the title of the transferor, his right to transfer the Shares and generally under and subject to such conditions and regulations as the Board may, from time to time prescribe, and every registered instrument of transfer shall remain in the custody of the Company until destroyed by order of the Board.
Company not liable for disregard of a notice prohibiting registration of transfer	85. The Company shall incur no liability or responsibility whatsoever in consequence of its registering or giving effect to any transfer of Shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register of Members) to the prejudice of persons having or claiming any equitable right, title or interest to or in the said Shares, notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer, and



may have entered such notice, or referred thereto, in any book of the Company, and the Company shall not be bound to be required to regard or attend to give effect to any notice which may be given to it of any equitable right, title or interest or be under any liability whatsoever for refusing or neglecting to do so, though it may have been entered or referred to in some book of the Company, but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto if the Board shall so think fit.

SHARE WARRANTS

Title of Article	Article Number and contents
Power to issue share warrants	86. The Company may issue warrants subject to and in accordance with provisions of the Act and accordingly the Board may in its discretion with respect to any Share which is fully paid upon application in writing signed by the persons registered as holder of the Share, and authenticated by such evidence (if any) as the Board may, from time to time, require as to the identity of the persons signing the application and on receiving the certificate (if any) of the Share, and the amount of the stamp duty on the warrant and such fee as the Board may, from time to time, require, issue a share warrant.
Deposit of share warrants	87. (a) The bearer of a share warrant may at any time deposit the warrant at the Office of the Company, and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for call in a meeting of the Company, and of attending and voting and exercising the other privileges of a Member at any meeting held after the expiry of two clear days from the time of deposit, as if his name were inserted in the Register of Members as the holder of the Share included in the deposit Warrant (b) Not more than one person shall be recognized as depositor of the Share Warrant (c) The Company shall, on two day's written notice, return the deposited share warrant to the depositor
Privileges and disabilities of the holders of share warrant	88. (a) Subject as herein otherwise expressly provided, no person, being a bearer of a share warrant, shall sign a requisition for calling a meeting of the Company or attend or vote or exercise any other privileges of a Member at a meeting of the Company, or be entitled to receive any notice from the Company. (b) The bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he were named in the Register of Members as the holder of the Share included in the warrant, and he shall be a Member of the Company.
Issue of new share warrant coupons	89. The Board may, from time to time, make bye-laws as to terms on which (if it shall think fit), a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruction.

CONVERSION OF SHARES INTO STOCK AND RECONVERSION

Title of Article	Article Number and contents
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Share may be converted into stock	90. The Company may, by Ordinary Resolution: a) Convert any fully paid up Share into stock, and b)reconvert any stock into fully paid-up Shares.
Transfer of stock	91. The several holders of such stock may transfer their respective interest therein or any part thereof in the same manner and subject to the same regulations under 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 stock arose.
Right of stock holders	92. The holders of stock shall, according to the amount of stock held by them, havethesameright,privilegesandadvantagesasregardsdividends,votingat meeting 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 those privileges or advantages.
Regulation applicable to stock and share warrant	93. Such of the regulations of the Company as are applicable to the paid up Shares shall apply to stock and the words "Share" and "Share holder" in these regulations shall include "stock" and "stockholder" respectively.

BORROWING POWERS

Title of Article	Article Number and contents
Power to borrow	94. Subject to the provisions of Sections 73, 179 and 180 of the Act and these Articles, the Board of Directors may, from time to time at its discretion by a resolution passed at a meeting of the Board, borrow, accept deposits from Members either in advance of calls or otherwise and generally raise or borrow or secure the payment of any such sum or sums of money for the purposes of the Company from any source. PROVIDED THAT, where the monies to be borrowed together with the monies already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate of the paid up capital of the Company, its free reserves (not being reserves set apart for any specific purpose) and securities premium the Board of Directors shall not borrow such money without the sanction of the Company in General Meeting. No debts incurred by the Company in excess of the limit imposed by this Article shall be valid or effectual unless the lender proves that he advanced the loan in good faith and without knowledge that the limit imposed by this Article had been exceeded.



The payment or repayment of monies borrowed	95. The payment or repayment of monies borrowed as aforesaid may be secured in such manner and upon such terms and conditions in all respects as the Board of Directors may think fit, and in particular in pursuance of a resolution passed at a meeting of the Board (and not by circular resolution) by the issue of bonds, debentures or debentures stock of the Company, charged upon all or any part of the property of the Company, (both present and future), including its un-called capital for the time being and the debentures and the debenture stock and other securities maybe made assignable free from any equities between the Company and the person to whom the same may be issued.
Bonds, Debentures, etc. to be subject to control of Directors	96. 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 condition and in such manner and for such consideration as they shall consider to be for the benefit of the Company.
Terms of issue of Debentures	97. Any Debentures, Debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into Shares of any denomination, and with any privileges and conditions as to redemption, surrender, drawing, allotment of Shares, attending (but not voting) at the General Meeting, appointment of Directors and otherwise; However, Debentures with the right to conversion into or allotment of Shares shall be issued only with the consent of the Company in the General Meeting by a Special Resolution.
Mortgage of uncalled capital	98. If any uncalled capital of the Company is included in or charged by mortgage or other security, the Directors may, 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 has been executed.

MEETING OF MEMBERS

Title of Article	Article Number and contents
First Annual General meeting	99. The First Annual General meeting shall be held in accordance with the provisions of Section 96 of the Act within a period of nine months from the date of closing of first financial year of the company
Annual General Meeting	100. The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other Meeting in that year. All General Meetings other than Annual General Meetings shall be called Extra-ordinary General Meetings. An Annual General Meeting of the Company shall be held within six months after the expiry of each financial year, provided that not more than fifteen months shall lapse between the date of one Annual General Meeting and that of next. Nothing contained in the foregoing provisions shall be taken as affecting the right conferred upon the Registrar under the provisions of Section 96 of the Act to extend the time with which any Annual General Meeting may be held. Every Annual General Meeting shall be called at a time during business hours, on a day that is not a public holiday, and shall be held at the office of the Company or at some other place within the city in which the Registered Office of the Company is situated as the Board may



	determine and the notices calling the Meeting shall specify as the Annual General Meeting. The Company may in any one Annual General Meeting fix the time for its subsequent Annual General Meeting. Every Member of the Company shall be entitled to attend, either in person or by proxy and the Auditors of the Company, shall have the right to attend and be heard at any General Meeting which he attends on any part of the business which concerns him as an Auditor. At every Annual General Meeting of the Company there shall be laid on the table the Director's Report and audited statement of accounts, the Proxy Register with proxies and the Register of Director's Shareholding, which Registers shall remain open and accessible during the continuance of the Meeting. The Board shall cause to be prepared the annual list of Members, summary of share capital, balance sheet and profit and loss account and forward the same to the Registrar in accordance with Sections 92 and 137 of the Act.
Report statement and registers to be laid before the Annual General Meeting	101. The Company shall in every Annual General Meeting in addition to any other Report or Statement lay on the table the Director's Report and audited statement of accounts, Auditor's Report (if not already incorporated in the audited statement of accounts), the Proxy Register with proxies and the Register of Director's Shareholdings, which Registers shall remain open and accessible during the continuance of the Meeting.
Extra-Ordinary General Meeting	102. All General Meeting other than Annual General Meeting shall be called Extra- Ordinary General Meeting.
Requisitionists' meeting	103. (1) Subject to the provisions of Section 100 and 111 of the Act, the Directors shall on the requisition in writing or through electronic mode at least twenty one clear days prior to the proposed date of the requisitioned extraordinary general meeting, of such number of Members as is hereinafter specified and (unless the General Meeting otherwise resolves) at the expense of the requisitionists:- (a) Give to the Members of the Company entitled to receive notice of the next Annual General Meeting, specifying the place, date, day and hour of the meeting and the business to be transacted at the meeting notice of any resolution which may properly be moved and is intended to be moved at that meeting. (b) Circulate to the Members entitled to have notice of any General Meeting sent to them, any statement of not more than one thousand words with respect to the matter referred to in any proposed resolution or any business to be dealt with at that Meeting. (2)The number of Members necessary for a requisition under clause (1) hereof shall be (a) Such number of Members as represent not less than one-tenth of the total voting power of all the Members having at the date of the resolution a right to vote on the resolution or business to which the requisition relates; (3) The requisition so made shall set out the matters for the consideration of which the meeting is to be called and shall be signed by the requisitionists and sent to the registered office of the company. (4) If the Board does not, within twenty-one days from the date of receipt of a valid requisition in regard to any matter, proceed to call a meeting for the consideration of that matter on a day not later than forty-five days from the date of receipt of such requisition, the meeting may be called and held by the requisitionists themselves within a period of three months from the date of the requisition. (5) The requisitionists should convene meeting at Registered office or in the same city or town where Registered office is situated and such meeting should be convened on any day except national holiday. (6) The notice shall be signed by all the requisitionists or by a requisitionists duly authorised in writing by all other requisitionists on their behalf or by sending an electronic request attaching therewith a scanned copy of such duly signed requisition.



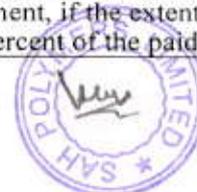
	<p>(7) No explanatory statement as provided in Article 109 need be annexed to the notice of an extraordinary general meeting convened by the requisitionists and the requisitionists may disclose the reasons for the resolution(s) which they propose to move at the meeting.</p> <p>(8) The notice of the meeting shall be given to those members whose names appear in the Register of members of the company within three days on which the requisitionists deposit with the Company a valid requisition for calling an extraordinary general meeting.</p> <p>(9) Where the meeting is not convened, the requisitionists shall have a right to receive list of members together with their registered address and number of shares held and the company concerned is bound to give a list of members together with their registered address made as on twenty first day from the date of receipt of valid requisition together with such changes, if any, before the expiry of the forty-five days from the date of receipt of a valid requisition.</p> <p>(10) The notice of the meeting shall be given by speed post or registered post or through electronic mode. Any accidental omission to give notice to, or the non-receipt of such notice by, any member shall not invalidate the proceedings of the meeting.</p>
<p>Extra-Ordinary General Meeting by Board and by requisition</p> <p>When a Director or any two Members may call an Extra Ordinary General Meeting</p>	<p>104.</p> <p>(a) The Directors may, whenever they think fit, convene an Extra-Ordinary General Meeting and they shall on requisition of the Members as herein provided, forthwith proceed to convene Extra-Ordinary General Meeting of the Company.</p> <p>(b) If at any time there are not within India sufficient Directors capable of acting to form a quorum, or if the number of Directors be reduced in number to less than the minimum number of Directors prescribed by these Articles and the continuing Directors fail or neglect to increase the number of Directors to that number or to convene a General Meeting, any Director or any two or more Members of the Company holding not less than one-tenth of the total paid up share capital of the Company may call for an Extra-Ordinary General Meeting in the same manner as nearly as possible as that in which meeting may be called by the Directors.</p>
<p>Contents of requisition, and number of requisitionists required and the conduct of Meeting</p>	<p>105.</p> <p>(1) In case of requisition the following provisions shall have effect:</p> <p>(a) The requisition shall set out the matter for the purpose of which the Meeting is to be called and shall be signed by the requisitionists and shall be deposited at the Registered Office of the Company.</p> <p>(b) The requisition may consist of several documents in like form each signed by one or more requisitionists.</p> <p>(c) The number of Members entitled to requisition a Meeting in regard to any matter shall be such number as hold at the date of the deposit of the requisition, not less than one-tenth of such of the paid-up share capital of the Company as that date carried the right of voting in regard to that matter.</p>



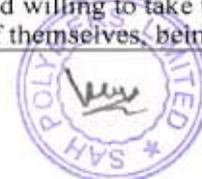
	<p>(d) Where two or more distinct matters are specified in the requisition, the provisions of sub-clause (c) shall apply separately in regard to such matter, and the requisition shall accordingly be valid only in respect of those matters in regard to which the conditions specified in that clause are fulfilled.</p> <p>(e) If the Board 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 the deposit of the requisition, the Meeting may be called:</p> <p>(i) by the requisitionists themselves ;or</p> <p>(ii) by such of the requisitionists as represent either a majority in value of the paid up share capital held by all of them or not less than one tenth of the paid-up share capital of the Company as is referred to in sub clauses (c) of clause (1) which ever is less. PROVIDED THAT for the purpose of this sub-clause, the Board shall, in the case of a Meeting at which a resolution is to be proposed as a Special Resolution, be deemed not to have duly convened the Meeting if they do not give such notice thereof as is required by subsection (2) of Section 114 of the Act.</p> <p>(2) A meeting called under sub-clause (c) of clause (1) by requisitionists or any of them:</p> <p>(a) shall be called in the same manner as, nearly as possible, as that in which meeting is to be called by the Board; but</p> <p>(b) shall not be held after the expiration of three months from the date of deposit of the requisition. PROVIDED THAT nothing in sub-clause (b) shall be deemed to prevent a Meeting duly commenced before the expiry of the period of three months aforesaid, from adjourning to some days after the expiry of that period.</p> <p>(3) Where two or more Persons hold any Shares in the Company jointly; a requisition or a notice calling a Meeting signed by one or some only of them shall, for the purpose of this Article, have the same force and effect as if it has been signed by all of them.</p> <p>(4) Any reasonable expenses incurred by the requisitionists by reason of the failure of the Board to duly call a Meeting shall be repaid to the requisitionists by the Company; and any sum repaid shall be retained by the Company out of any sums 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.</p>
Length of notice of Meeting	<p>106.</p> <p>(1) A General Meeting of the Company may be called by giving not less than clear twenty-one days notice in writing.</p> <p>(2) A General Meeting may be called after giving shorter notice than that specified in clause (1) hereof, if consent is accorded thereto:</p> <p>(i) In the case of Annual General Meeting by all the Members entitled to vote thereat; and</p> <p>(ii) In the case of any other Meeting, by Members of the Company holding not less than ninety-five percent of such part of the paid up share capital of the Company as gives a right to vote at the Meeting.</p> <p>PROVIDED THAT where any Members of the Company are entitled to vote only on some resolution, or resolutions to be moved at a Meeting and not on the others, those Members shall be taken into account for the purposes of this</p>



	<p>clause in respect of the former resolutions and not in respect of the later.</p>
<p>Contents and manner of service of notice</p>	<p>107</p> <p>(1) Every notice of a Meeting of the Company shall specify the place and the day and hour of the Meeting and shall contain a statement of the business to be transacted thereat.</p> <p>(2) Subject to the provisions of the Act notice of every General Meeting shall be given;</p> <p>(a) to every Member of the Company, in any manner authorised by of Section 20 of the Act;</p> <p>(b) to the persons entitled to a Share in consequence of the death, or insolvency of a Member, by sending it through post in a prepaid letter addressed to them by name or by the title of representative of the deceased, or assignees of the insolvent, or by like description, at the address, if any in India supplied for the purpose by the persons claiming to be so entitled or until such an address has been so supplied, by giving the notice in any manner in which it might have been given if the death or insolvency had not occurred; and;</p> <p>(c) to the Auditor or Auditors for the time being of the Company in any manner authorised by Section 20 of the Act in the case of Members of the Company</p> <p>PROVIDED THAT, where the notice of a Meeting is given by advertising the same in a newspaper circulating in the neighborhood of Registered Office of the Company under of Section 20 of the Act, the statement of material facts referred to in Section 102 of the Act need not be annexed to the notice as required by that Section, but it shall be mentioned in the advertisement that the statement has been forwarded to the Members of the Company.</p> <p>(3) Every notice convening a Meeting of the Company shall state with reasonable prominence that a Member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote instead of himself and that a proxy need not be a Member of the Company.</p>
<p>Special and ordinary business and explanatory statement</p>	<p>108.</p> <p>(1)(a) 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</p> <p>(i) the consideration of the accounts, balance sheet the reports of the Board of Directors and Auditors;</p> <p>(ii) the declaration of dividend;</p> <p>(iii) The appointment of Directors in the place, of those retiring; and the appointment of, and the fixing of the remuneration of the Auditors, and</p> <p>(b) In the case of any other meeting, all business shall be deemed special</p> <p>(2) Where any items of business to be transacted at the Meeting of the Company are deemed to be special as aforesaid, there shall be annexed to the notice of the Meeting a statement setting out 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.</p> <p>PROVIDED THAT, where any such item of special business at the 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 statement, if the extent of such shareholding interest is not less than twenty percent of the paid up-share</p>



	capital of the other company. (3) Where any item of business consists of the according of approval to any document by the Meeting, the time and place where the document can be inspected shall be specified in the statement aforesaid.
Omission to give notice not to invalidate proceedings	109. The accidental omission to give such notice as aforesaid to or non-receipt thereof by, any Member or other person to whom it should be given, shall not invalidate the proceedings of any such Meeting.
Notice of business to be given	110. No General Meeting, Annual or Extra-Ordinary shall be competent to enter upon, discuss or transact any business which has not been mentioned in the notice or notices convening the Meeting.
Quorum	111. Five Members entitled to vote and present in person shall be quorum for General Meeting and no business shall be transacted at the General Meeting unless the quorum requisite is present at the commencement of the Meeting. A body corporate being a Member shall be deemed to be personally present if it is represented in accordance with Section 113 of the Act. The President of India or the Governor of a State being a Member of the Company shall be deemed to be personally present if it is presented in accordance with Section 113 of the Act.
If quorum not present when Meeting to be dissolved and when to be adjourned	112. If within half an hour from the time appointed for holding a Meeting of the Company, a quorum is not present, the Meeting, if called by or upon the requisition of the Members shall stand dissolved and in any other case the Meeting shall stand, adjourned to the same day in the next week or if that day is a public holiday until the next succeeding day which is not a public holiday, at the same time and place or to such other day and at such other time and place as the Board may determine. If at the adjourned meeting also, a quorum is not present within half an hour from the time appointed for holding the Meeting, the Members present shall be a quorum and may transact the business for which the Meeting was called.
Resolution passed at adjourned Meeting	113. Where a resolution is passed at an adjourned Meeting of the Company, the resolution for all purposes is treated as having been passed on the date on which it was in fact passed and shall not be deemed to have been passed on any earlier date.
Chairman of General Meeting.	114. At every General Meeting the Chair shall be taken by the Chairman of the Board of Directors. If at any Meeting, the Chairman of the Board of Directors is not present within ten minutes after the time appointed for holding the Meeting or though present, is unwilling to act as Chairman, the Vice Chairman of the Board of Directors would act as Chairman of the Meeting and if Vice Chairman of the Board of Directors is not present or, though present, is unwilling to act as Chairman, the Directors present may choose one of themselves to be a Chairman, and in default or their doing so or if no Directors shall be present and willing to take the Chair, then the Members present shall choose one of themselves, being a



	Member entitled to vote, to be Chairman.
Act for resolution sufficiently done or passed by Ordinary Resolution unless otherwise required.	114(A) Any act or resolution which, under the provisions of these Articles or of the Act, is permitted or required to be done or passed by the Company in General Meeting shall be sufficiently done so or passed if effected by an Ordinary Resolution unless either the Act or the Articles specifically require such act to be done or resolution be passed by a Special Resolution.
Business confined to election of Chairman whilst the Chair is vacant	115. No business shall be discussed at any General Meeting except the election of a Chairman whilst the Chair is vacant.
Chairman may adjourn Meeting	116. (a) The Chairman may with the consent of 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. (b) No business shall be transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place. (c) 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. (d) Save as aforesaid, it shall not be necessary to give any notice of an adjournment of or of the business to be transacted at any adjourned Meeting.
How questions are decided at Meetings	117. Every question submitted to a General Meeting shall be decided in the first instance by a show of hands unless the poll is demanded as provided in these Articles.
Chairman's declaration of result of voting on show of hands	118. A declaration by the Chairman of the Meeting that on a show of hands, a resolution has or has not been carried either unanimously or by a particular majority, and an entry to that effect in the book containing the minutes of the proceeding of the Company's General Meeting shall be conclusive evidence of the fact, without proof of the number or proportion of votes cast in favour of or against such resolution.
Demand of poll	119. 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 on 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 lakh 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 of taking poll	120. A poll demanded on a question of adjournment or election of a Chairman shall be taken forthwith. A poll demanded on any other question shall be taken at such time not being later than forty-eight hours from the time when the demand was made and in such manner and place as the Chairman of the Meeting may direct 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.
Chairman's casting vote	121. In the case of equality of votes the Chairman shall both on a show of hands and on a poll (if any) have a casting vote in addition to the vote or votes to which he may be entitled as a Member.
Appointment of scrutinizers	122. Where a poll is to be taken, the Chairman of the Meeting shall appoint two scrutinizers to scrutinise the vote given on the poll and to report thereon to him. One of the scrutinizers so appointed 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. The Chairman shall have power, at any time before the result of the poll is declared, to remove a scrutinizer from office and fill vacancies in the office of the scrutinizer arising from such removal or from any other cause.
Demand for poll not to prevent transaction of other business	123. The demand for a poll shall not prevent transaction of other business (except on the question of the election of the Chairman and of an adjournment) other than the question on which the poll has been demanded.
Special notice	124. Where by any provision contained in the Act or in these Articles, special notice is required for any resolution, notice of the intention to move the resolution shall be given to the Company not earlier than three months but at least fourteen days before the date Meeting at which it is to be moved, exclusive of the day which the notice is served or deemed to be served on the day of the Meeting. The Company shall immediately after the notice of the intention to move any such resolution has been received by it, give its Members notice of the resolution in the same manner as it gives notice of the Meeting, or if that is not practicable shall give them notice thereof, either by advertisement in a newspaper having an appropriate circulation or in any other mode allowed by these presents not less than seven days before the Meeting.

VOTES OF MEMBERS

Title of Article	Article Number and contents
Member paying money in advance not to be entitled to vote in respect thereof	125. A Member paying the whole or a part of the amount remaining unpaid on any Share held by him although no part of that amount has been called up, shall not be entitled to any voting rights in respect of monies so paid by him until the same would but for such payment become presently payable.



Restriction on exercise of voting rights of Members who have not paid calls	126. No Member shall exercise any voting rights in respect of any Shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised any right of lien.
Number of votes to which Member entitled	127. Subject to the provisions of Article 125, every Member of the Company holding any equity share capital and otherwise entitled to vote shall, on a show of hands when present in person (or being a body corporate present by a representative duly authorised) have one vote and on a poll, when present in person (including a body corporate by a duly authorised representative), or by an agent duly authorised under a Power of Attorney or by proxy, his voting right shall be in proportion to his share of the paid-up equity share capital of the Company. Provided however, if any preference shareholder is present at any meeting of the Company, (save as provided in sub-section (2) of Section 47) he shall have a right to vote only on resolutions before the Meeting which directly affect the rights attached to his preference shares. A Member is not prohibited from exercising his voting rights on the ground that he has not held his Shares or interest in the Company for any specified period preceding the date on which the vote is taken.
Votes of Members of unsound mind	128. A Member of unsound mind, or in respect of whom 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.



<p>Votes of joint Members</p>	<p>129. If there be joint registered holders of any Shares, one of such persons may vote at any Meeting personally or by an agent duly authorised under a Power of Attorney or by proxy in respect of such Shares, as if he were solely entitled thereto but the proxy so appointed shall not have any right to speak at the Meeting, and if more than one of such joint holders be present at any Meeting either personally or by agent or by proxy, that one of the said persons so present whose name appears higher on the Register of Members shall alone be entitled to speak and to vote in respect of such Shares, but the other holder(s) shall be entitled to vote in preference to a person present by an agent duly authorised under a Power of Attorney or by proxy although the name of such person present by agent or proxy stands first or higher in the Register of Members in respect of such Shares. Several executors or administrators of a deceased Member in whose name Shares stand shall for the purpose of these Articles be deemed joint holders thereof.</p>
<p>Representation of body corporate</p>	<p>130. (a) A body corporate (whether a company within the meaning of the Act or not) may, if it is a Member or creditor of the Company (including a holder of Debentures) authorise such person as it thinks fit by a resolution of its Board of Directors or other governing body, to act as its representative at any Meeting of the Company or any class of shareholders of the Company or at any meeting of the creditors of the Company or Debenture-holders of the Company. A person authorised by resolutions aforesaid shall be entitled to exercise the same rights and powers (including the right to vote by proxy) on behalf of the body corporate which he represents as that body could exercise if it were an individual Member, shareholder, creditor or holder of Debentures of the Company. The production of a copy of the resolution referred to above certified by a Director or the Secretary of such body corporate before the commencement of the Meeting shall be accepted by the Company as sufficient evidence of the validity of the said representatives' appointment and his right to vote thereat. (b) Where the President of India or the Governor of a State is a Member of the Company, the President or as the case may be the Governor</p>
	<p>may appoint such person as he thinks fit to act as his representative at any Meeting of the Company or at any meeting of any class of shareholders of the Company and such a person shall be entitled to exercise the same rights and powers, including the right to vote by proxy, as the President, or as the case may be, the Governor could exercise as a Member of the Company.</p>
<p>Votes in respects of deceased or insolvent Members</p>	<p>131. Any person entitled under the Transmission Article to transfer any Shares may vote at any General Meeting in respect thereof in the same manner as if he was the registered holder of such Shares; provided that at least forty- eight hours before the time of holding the Meeting or adjourned Meeting, as the case may be, at which he proposes to vote, he shall satisfy the Directors of the right to transfer such Shares and give such indemnity (if any) as the Directors may require unless the Directors shall have previously admitted his right to vote at such Meeting in respect thereof.</p>



Voting in person or by proxy	132. Subject to the provisions of these Articles, votes may be given either personally or by proxy. A body corporate being a Member may vote either by a proxy or by a representative duly authorised in accordance with Section 113 of the Act.
Rights of Members to use votes differently	133. On a poll taken at a Meeting of the Company a Member entitled to more than one vote or his proxy, or other persons 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	134. Any Member of the Company entitled to attend and vote at a Meeting of the Company, shall be entitled to appoint an other person (whether a Member or not) as his proxy to attend and vote instead of himself PROVIDED ALWAYS that a proxy so appointed shall not have any right what so ever to speak at the Meeting. Every notice convening a Meeting of the Company shall state that a Member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of himself, and that a proxy need not be a Member of the Company.
Proxy either for specified meeting or for a period	136. An instrument of proxy may appoint a proxy either for the purposes of a particular Meeting specified in the instrument and any adjournment thereof or it may appoint a proxy for the purpose of every Meeting to be held before a date specified in the instrument and every adjournment of any such Meeting.
No proxy to vote on a show of hands	137. No proxy shall be entitled to vote by a show of hands.
Instrument of proxy when to be deposited	138. The instrument appointing a proxy and the Power of Attorney or authority (if any) under which it is signed or a notarially certified copy of that Power of Attorney or authority, shall be deposited at the Registered Office of the Company at least forty-eight hours before the time for holding the Meeting at which the person named in the instrument purposes to vote and in default the instrument of proxy shall not be treated as valid.
Form of Proxy	139. Every instrument of proxy whether for a specified Meeting or otherwise shall, as nearly as circumstances will admit, be in any of the forms set out in Section 105 of the Act, and 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 any officer or attorney duly authorised by it.
Validity of votes given by proxy notwithstanding revocation of authority	139. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or in sanity of the principal, or revocation of the proxy or of any Power of Attorney under which such proxy was signed, or the transfer of the Share in respect of which the vote is given, provided that no intimation in writing of the death, insanity, revocation or transfer shall have been received by the Company at the Registered Office before the commencement of the Meeting or adjourned Meeting at which the proxy is used provided nevertheless that the Chairman of any Meeting shall be entitled to require such evidence as he may in his discretion think fit of the due execution of an instrument of proxy and of the same not having been revoked.



Time for objection to vote	140. No objection shall be made to the qualification of any voter or to the validity of a vote except at the Meeting or adjourned Meeting at which the vote objected to is given or tendered, and every vote, whether given personally or by proxy, not disallowed at such Meeting, shall be valid for all proposes and such objection made in due time shall be referred to the Chairman of the Meeting.
Chairman of any Meeting to be the judge of Validity of any value	141. The Chairman of any Meeting shall be the sole judge of the validity of every vote tendered at such Meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll. The decision of the Chairman shall be final and conclusive.
Custody of Instrument	142. If any such instrument of appointment is 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 such instrument embraces other objects, a copy thereof examined with the original shall be delivered to the Company to remain in the custody of the Company.

DIRECTORS

Title of Article	Article Number and contents
Number of Directors	143. Until otherwise determined by a General Meeting of the Company and subject to the provisions of Section 149 of the Act, the number of Directors shall not be less than three and not more than fifteen.
Directors at time of adoption of Articles	144. The persons hereinafter named are the Directors of the Company at time of adoption of the new set of Articles dated 15/07/2021:- (1) Mr. Asad Daud (2) Mr. Hakim Sadiq Ali Tidiwala (3) Mr. Nikhil Khanderiao Raut (4) Mr. Ramesh Chandra Soni (5) Mr. Sanjay Suthar
Debenture Directors	145. Any Trust Deed for securing Debentures may if so arranged, provide for the appointment, from time to time by the Trustees thereof or by the holders of Debentures, of some person to be a Director of the Company and may empower such Trustees or holder of Debentures, from time to time, to remove and re-appoint any Director so appointed. The Director appointed under this Article is herein referred to as "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 be removed by the Company. The Trust Deed may contain such ancillary provisions as may be agreed between the Company and the Trustees and all such provisions shall have effect notwithstanding any of the other provisions contained herein.



<p>Nominee Director or Corporation Director</p>	<p>146.</p> <p>(a) Notwithstanding anything to the contrary contained in these Articles, so long as any monies remain owing by the Company to any Finance Corporation or Credit Corporation or to any Financing company or body, (which corporation or body is hereinafter in this Article referred to as "the corporation") out of any loans granted or to be granted by them to the Company or so long as the Corporation continue to hold Debentures in the Company by direct subscription or private placement, or so long as the Corporation holds Shares in the Company as a result of underwriting or direct subscription or so long as any liability of the Company arising out of any guarantee furnished by the Corporation on behalf of the Company remains outstanding, the Corporation shall have a right to appoint from time to time any person or persons as a Director, whole time or non-whole time (which Director or Directors is/are hereinafter referred to as "Nominee Director(s)") on the Board of the Company and to remove from such office any persons so appointed and to appoint any person or persons in his/ their places.</p> <p>(b) The Board of Directors of the Company shall have no power to remove from office the Nominee Director(s). Such Nominee Director(s) shall not be required to hold any Share qualification in the Company. Further Nominee Director shall not be liable to retirement by rotation of Directors. Subject as aforesaid, the Nominee Directors(s) shall be entitled to the same rights and privileges and be subject to the obligations as any other Director of the Company.</p> <p>(c) The Nominee Director(s) so appointed shall hold the said office only so long as any monies remain owing by the Company to the Corporation and the Nominee Director/s so appointed in exercise of the said power, shall <i>ipso facto</i> vacate such office immediately on the monies owing by the Company to the Corporation being paid off.</p> <p>(d) The Nominee Director(s) appointed under this Article shall be entitled to receive all notices of and attend all General Meetings, Board Meetings and all the Meetings of the Committee of which the Nominee Director(s) is/are Member(s) as also the minutes of such Meetings. The Corporation shall also be entitled to receive all such notices and minutes.</p> <p>(e) The sitting fees in relation to such Nominee Director(s) shall also accrue to the Corporation and the same shall accordingly be paid by the Company directly to the Corporation. Any other fees, commission, monies or remuneration in any form is payable to the Nominee Director of the Company, such fees, commission, monies and remuneration in relation to such Nominee Director(s) shall accrue to the Corporation and the same shall accordingly be paid by the Company directly to the Corporation. Any expenses that may be incurred by the Corporation or such Nominee Director(s), in connection with their appointment or Directorship, shall also be paid or reimbursed by the Company to the Corporation or as the case may be to such Nominee Director/s provided that if any such Nominee Director/s is/are an officer(s) of the Corporation.</p>
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	<p>Provided also that in the event of the Nominee Director(s) being appointed as Whole-time Director(s); such Nominee Director/s shall exercise such powers and duties as may be approved by the lenders and have such rights as are usually exercised or available to a whole-time Director in the management of the affairs of Company. Such Nominee Director shall be entitled to receive such remuneration, fees, commission and monies as may be approved by the Corporation(s) nominated him.</p>
Special Director	<p>147. In connection with any collaboration arrangement with any company or corporation or any firm or person for supply of technical know-how and/or machinery or technical advice the directors may authorize such company, corporation, firm or person herein-after in this clause referred to as "collaboration" to appoint from time to time any person as director of the company (hereinafter referred to as "special director") and may agree that such special director shall not be liable to retire by rotation and need not possess any qualification shares to qualify him for office of such director, so however that such special director shall hold office so long as such collaboration arrangement remains in force unless otherwise agreed upon between the Company and such collaborator under the collaboration arrangements or at any time thereafter.</p> <p>The collaborators may at any time and from time to time remove any such special director appointed by it and may at the time of such removal and also in the case of death or resignation of the person so appointed, at any time appoint any other person as special director in his place and such appointment or removal shall be made in writing signed by such company or corporation or any partner or such person and shall be delivered to the Company at its registered office.</p> <p>It is clarified that every collaborator entitled to appoint a director under this Article may appoint one such person as a director and so that if more than one collaborator is so entitled there may be at any time as many special directors as the collaborators eligible to make the appointment.</p>
Limit on number of retaining Directors	<p>148. The provisions of Articles 145, 146, 147 and 148 are subject to the provisions of Section 152 of the Act and number of such Directors appointed under Article 146 shall not exceed in the aggregate one third of the total number of Directors for the time being in office.</p>
Alternate Director	<p>149. The Board may appoint, an Alternate Director recommended for such appointment by the Director (hereinafter in this Article called "the Original Director") to act for him during his absence for a period of not less than three months from the State in which the meetings of the Board are ordinarily held. Every such Alternate Director shall, subject to his giving to the Company an address in India at which notice may be served on him, be entitled to notice of meetings of Directors and to attend and vote as a Director and be counted for the purposes of a quorum and generally at such Meetings to have and exercise all the powers and duties and authorities of the Original Director. The Alternate Director appointed under this Article</p>



	shall vacate office as and when the Original Director returns to the State in which the meetings of the Board are ordinarily held and if the term of office of the Original Director is determined before he returns to the State as aforesaid, any provisions in the Act or in these Articles for automatic reappointment of retiring Director in default of another appointment shall apply to the Original Director and not the Alternate Director.
Directors may fill in vacancies	150. The Directors shall have power at any time and from time to time to appoint any person to be a Director to fill a casual vacancy. Such casual vacancy shall be filled by the Board of Directors at a meeting of the Board. Any person so appointed shall hold office only upto the date to which the Director in whose place he is appointed would have held office, if it had not been vacated as aforesaid. However, he shall then be eligible for re-election.
Additional Directors	151. The Directors shall have the power at any time and from time to time to appoint any other person to be a Director as an addition to the Board ("Additional Director") so that the total number of Directors shall not at any time exceed the maximum fixed by these Articles. Any person so appointed as an Additional Director to the Board shall hold his office only upto the date of the next Annual General Meeting and shall be eligible for election at such Meeting.
Qualification shares	152. A Director need not hold any qualification shares.
Directors' sitting fees	153. The fees payable to a Director for attending each Board meeting shall be such sum as may be fixed by the Board of Directors not exceeding such sum as may be prescribed by the Central Government for each of the meetings of the Board or a Committee thereof and adjournments thereto attended by him. The Directors, subject to the sanction of the Central Government (if any required) may be paid such higher fees as the Company in General Meeting shall from time to time determine.



<p>Extra remuneration to Directors for special work</p>	<p>154. Subject to the provisions of Sections 188, 196 and 197 . . . of the Act, if any Director, being willing shall be called upon to perform extra services (which expression shall include work done by a Director as a Member of any Committee formed by the Directors or in relation to signing share certificate) or to make special exertions in going or residing or residing out of his usual place of residence or otherwise for any of the purposes of the Company, the Company may remunerate the Director so doing either by a fixed sum or otherwise as may be determined by the Board of Directors, and such remuneration may be either in addition to or in substitution for his share in the remuneration herein provided.</p> <p>Subject to the provisions of the Act, a Director who is neither in the whole time employment nor a Managing Director may be paid remuneration either: (i) By way of monthly, quarterly or annual payment with the approval of the Central Government; or (ii) By way of commission if the Company by a Special Resolution authorised such payment.</p>
<p>Travelling expenses incurred by Directors on Company's business</p>	<p>155. The Board of Directors may subject to the limitations provided by the Act allow and pay to any Director who attends a meeting of the Board of Directors or any Committee thereof or General Meeting of the Company or in connection with the business of the Company at a place other than his usual place of residence, for the purpose of attending a Meeting such sum as the Board may consider fair compensation for travelling, hotel, and other incidental expenses properly incurred by him in addition to his fees for attending such Meeting as above specified.</p>
<p>Director may act notwithstanding vacancy</p>	<p>156. The continuing Director or Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the quorum fixed by these Articles for a meeting of the Board, the Director or Directors may act for the purpose of increasing the number of Directors or that fixed for the quorum or for summoning a General Meeting of the Company but for no other purposes.</p>



<p>Board resolution necessary for certain contracts</p>	<p>157.</p> <p>(1) Subject to the provisions of Section 188 of the Act, except with the consent of the Board of Directors given by a resolution at a meeting of the Board, no company shall enter into any contract or arrangement with a related party with respect to—</p> <p>(a) sale, purchase or supply of any goods or materials;</p> <p>(b) selling or otherwise disposing of, or buying, property of any kind;</p> <p>(c) leasing of property of any kind;</p> <p>(d) availing or rendering of any services;</p> <p>(e) appointment of any agent for purchase or sale of goods, materials, services or property;</p> <p>(f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and</p> <p>(g) underwriting the subscription of any securities or derivatives thereof, of the company;</p> <p>PROVIDED THAT no member of the company shall vote on such resolution, to approve any contract or arrangement which may be entered into by the company, if such member is a related party.</p> <p>Provided also that nothing in this sub-section shall apply to any transactions entered into by the company in its ordinary course of business other than transactions which are not on an arm's length basis.</p> <p>Provided also that the requirement of passing the resolution under first proviso shall not be applicable for transactions entered into between a holding company and its wholly owned subsidiary whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval.</p> <p>(2) In case the paid up capital or transaction exceeds the limits prescribed under Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, the contracts or arrangements with respect to that given under clause (1) shall be entered with prior approval of the company by a resolution.</p> <p>(3) Every contract or arrangement so entered into shall be referred to in the Board's report to the shareholders along with the justification for entering into such contract or arrangement.</p>
	<p>(4) Where any contract or arrangement is entered into by a director or any other employee, without obtaining the consent of the Board or approval by a resolution in the general meeting under clause (1) or clause (2) as the case may be, and if it is not ratified by the Board or, as the case may be, by the shareholders at a meeting within three months from the date on which such contract or arrangement was entered into, such contract or arrangement shall be voidable at the option of the Board or, as the case may be, of the shareholders and if the contract or arrangement is with a related party to any director, or is authorised by any other director, the directors concerned shall indemnify the company against any loss incurred by it.</p>



<p>Disclosure to the Members of Directors' interest in contract appointing Managers, Managing Director or Whole time Director</p>	<p>158. When the Company:- (a) enters into a contract for the appointment of a Managing Director or Whole time Director in which contract any Director of the Company is whether directly or indirectly, concerned or interested; or (b) varies any such contract already in existence and in which a Director is concerned or interested as aforesaid, the provisions of Section 190 of the Act shall be complied with.</p>
<p>Disclosure of interest of Directors</p>	<p>159. (1) A director shall at the first meeting of the Board in which he participates as a director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the disclosures already made, then at the first Board meeting held after such change, disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals which shall include the shareholding. (2) Every director of a company 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— (a) with a body corporate in which such director or such director in association with any other director, holds more than two per cent. shareholding of that body corporate, or is a promoter, manager, Chief Executive Officer of that body corporate; or (b) with a firm or other entity in which, such director is a partner, owner or member, as the case may be, shall disclose the nature of his concern or interest at the meeting of the Board in which the contract or arrangement is discussed and shall not participate in such meeting: PROVIDED THAT where a director who is not so concerned or interested at the time of entering into such contract or arrangement, he shall, if he becomes concerned or interested after the contract or arrangement is entered into, disclose his concern or interest forthwith when he becomes concerned or interested or at the first meeting of the Board held after he becomes so concerned or interested. (3) A contract or arrangement entered into by the company without disclosure under clause (2) or with participation by a director who is concerned or interested in any way, directly or indirectly, in the contract or arrangement, shall be voidable at the option of the company.</p>



Directors and Managing Director may contract with Company	<p>160.</p> <p>Subject to the provisions of the Act the Directors (including a Managing Director and Whole time Director) shall not be disqualified by reason of his or their office as such from holding office under the Company or from contracting with the Company either as vendor, purchaser, lender, agent, broker, lessor or lessee or otherwise, nor shall any such contract or any contracts or arrangement entered into by or on behalf of the Company with any Director or with any company or partnership of or in which any Director shall be a member or otherwise interested be avoided nor shall any Director so contracting be liable to account to the Company for any profit realized by such contract or arrangement by reason only of such Director holding that office or of the fiduciary relation thereby established, but it is declared that the nature of his interest shall be disclosed as provided by Section 184 of the Act and in this respect all the provisions of Section 189 of the Act shall be duly observed and complied with.</p>
Disqualification of the Director	<p>161.</p> <p>A person shall not be capable of being appointed Director of the Company if:-</p> <p>(a) he has been found to be of unsound mind and stands so declared by a competent court;</p> <p>(b) is an undischarged insolvent;</p> <p>(c) he has applied to be adjudged an insolvent and his application is pending;</p> <p>(d) he has been convicted by a Court of any offence involving moral turpitude sentenced in respect thereof to imprisonment for not less than six months and a period of five years has not elapsed from the date of expiry of the sentence; Provided that if a person has been convicted of any offence and sentenced in respect thereof to imprisonment for a period of seven years or more, he shall not be eligible to be appointed as a director in any company;</p> <p>(e) he has not paid any call in respect of Shares of the Company held by him whether alone or jointly with others and six months have lapsed from the last day fixed for the payment of the call; or</p> <p>(f) an order disqualifying him for appointment as a director has been passed by a court or Tribunal and the order is in force;</p> <p>(g) he has not complied with sub-section (3) of section 152.</p> <p>(h) he has not complied with the provisions of sub-section (1) of section 165.</p> <p>(i) he is or has been a director of a company which has not filed financial statements or annual returns for any continuous period of three financial years;</p> <p>(j) he is or has been a director of a company which has failed to repay the deposits accepted by it or pay interest thereon or to redeem any debenture on the due date or pay interest due thereon or pay any dividend declared and such failure to pay or redeem continues for one year or more, shall be eligible to be re-appointed as a director of that company or appointed in other company for a period of five years from the date on which the said company fails to do so. Provided that where a person is appointed as a director of a company which is in default of clause (i) or clause (j), he shall not incur the disqualification for a period of six months from the date of his appointment.</p>



Title of Article	Article Number and contents
Vacation of office by Directors	<p>162.</p> <p>The office of Director shall become vacant if:-</p> <p>(a) he incurs any disqualification as provided in Article 161.</p> <p>Provided that where he incurs disqualification under clause (i) and (j) of Article 161, the office of the director shall become vacant in all the companies, other than the company which is in default under those sub-clauses.; or</p> <p>(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; or</p> <p>(c) he acts in contravention of the provisions of Article 159 relating to entering into contracts or arrangements in which he is directly or indirectly interested</p> <p>(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 Article 159; or</p> <p>(e) he becomes disqualified by an order of the Court or the Tribunal;</p> <p>or</p> <p>(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.</p> <p>Provided that the office shall not be vacated by the director in case of orders referred to in clauses (e) and (f)—</p> <p>(i) for thirty days from the date of conviction or order of disqualification;</p> <p>(ii) where an appeal or petition is preferred within thirty days as aforesaid against the conviction resulting in sentence or order, until expiry of seven days from the date on which such appeal or petition is disposed of; or</p> <p>(iii) where any further appeal or petition is preferred against order or sentence within seven days, until such further appeal or petition is disposed of.</p> <p>;or</p> <p>(g) he is removed in pursuance of the provisions of the Act.</p> <p>(h) he, having been appointed a director by virtue of his holding any office or other employment in the holding, subsidiary company, associate company, ceases to hold such office or other employment in that company., or</p>



Title of Article	Article Number and contents
Removal of Directors	<p>164.</p> <p>(a) The Company may subject to the provisions of Section 169 and other applicable provisions of the Act and these Articles by Ordinary Resolution remove any Director not being a Director appointed by the Central Government in pursuance of Section 242 of the Act before the expiry of his period of office, after giving a reasonable opportunity of being heard. Provided that an independent director re-appointed for second term under sub-section (10) of section 149 shall be removed by the company only by passing a special resolution and after giving him a reasonable opportunity of being heard:</p> <p>Provided further that nothing contained in this sub-section shall apply where the company has availed itself of the option given to it under section 163 to appoint not less than two thirds of the total number of directors according to the principle of proportional representation.</p> <p>(b) Special Notice shall be required 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.</p> <p>(c) 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 a Company) shall be entitled to be heard on the resolution at the Meeting.</p> <p>(d) 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 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:</p> <p>(i) in the notice of the resolution given to the Members of the Company state the fact of the representations having been made, and</p> <p>(ii) send a copy of the representations to every Member of the Company to whom notice of the Meeting is sent (before or after the representations are received by 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 representation shall be read out at the Meeting; provided that copies of the representation 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 Tribunal is satisfied that the rights concerned by this sub-clause are being abused to secure needless publicity for defamatory matter.</p> <p>(e) A vacancy created by the removal of the Director under this Article may, if he had been appointed by the Company in General Meeting or by the Board, in pursuance of Article 153 or Section 161 of the Act be filled by the appointment of another Director in his place by the Meeting at which he is removed, provided special</p>



Title of Article	Article Number and contents
	<p>notice of the intended appointment has been given under Article 162 hereof. A Director so appointed shall hold office until the date upto which his predecessor would have held office if he had not been removed as aforesaid.</p> <p>(f) If the vacancy is not filled under sub-clause (e), it may be filled as a casual vacancy in accordance with the provisions, in so far as they are applicable, of Article 152 or Section 161 of the Act, and all the provisions of that Article and Section shall apply accordingly</p> <p>(g) A Director who was removed from office under this Article shall not be re-appointed as a Director by the Board of Directors.</p> <p>(h) Nothing contained in this Article shall be taken:-</p> <p>(i) as depriving a person removed hereunder of any compensation or damages payable to him in respect of the termination of his appointment as Director, or</p> <p>(ii) as derogating from any power to remove a Director which may exist apart from this Article.</p>
<p>Interested Directors not to participate or vote in Board's proceedings</p>	<p>165.</p> <p>No Director shall as a Director take part in the discussion of or vote on any contract, arrangement or proceedings entered into or to be entered into by or on behalf of the Company, if he is in any way, whether directly or indirectly, concerned or interested in such contract or arrangement, nor shall his presence count for the purpose of forming a quorum at the time of any such discussion or voting, and if he does vote, his vote shall be void. Provided however, that nothing herein contained shall apply to:-</p> <p>(a) any contract of indemnity against any loss which the Directors, or any one or more of them, may suffer by reason of becoming or being sureties or a surety for the Company;</p> <p>(b) any contract or arrangement entered into or to be entered into with a public company or a private company which is a subsidiary of a public company in which the interest of the Director consists solely:</p> <p>(i) in his being:</p> <p>(a) director of such company; and</p> <p>(b) the holder of not more than shares of such number of value therein as is requisite to qualify him for appointment as a director, thereof, he having been nominated as director by the Company, or</p> <p>(ii) in his being a member holding not more than two percent of its paid-up share capital.</p>
<p>Director may be director of companies promoted by the Company</p>	<p>166.</p> <p>A Director may be or become a director of any company promoted by the Company, or in which it may be interested as a vendor, shareholder, or otherwise and no such Director shall be accountable for any benefit received as director or shareholder of such company except in so far as Section 197(14) or Section 188 of the Act may be applicable.</p>



Appointment of Sole Selling Agents	<p>167.</p> <p>a) The appointment, re-appointment and extension of the term of a sole selling agent, shall be regulated in accordance with the provisions of Section 188 of the Act and any Rules or Notifications issued by the competent authority in accordance with that Section and the Directors and/or the Company in General Meeting may make the appointment, re-appointment or extension of the term of office in accordance with and subject to the provisions of the said Section and such rules or notifications, if any, as may be applicable.</p> <p>b) The payment of any compensation to a sole selling agent shall be subject to the provisions of Section 188 of the Act.</p>
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ROTATION AND APPOINTMENT OF DIRECTORS

Title of Article	Article Number and contents
Rotation of Directors	<p>168.</p> <p>Not less than two third of the total number of Directors shall (a) be persons whose period of the office is liable to termination by retirement by rotation and (b) save as otherwise expressly provided in the Articles be appointed by the Company in General Meeting.</p>
Retirement of Directors	<p>169.</p> <p>Subject to the provisions of Articles 147 and 149, the non-retiring Directors should be appointed by the Board for such period or periods as it may in its discretion deem appropriate.</p>
Retiring Directors	<p>170.</p> <p>Subject to the provisions of Section 152 of the Act and Articles 145 to 152, at every Annual General Meeting of the Company, one-third or such of the Directors for the time being as are liable to retire by rotation; or if their number is not three or a multiple of three the number nearest to one-third shall retire from office. The Debenture Directors, Nominee Directors, Corporation Directors, Managing Directors if any, subject to Article 183, shall not be taken into account in determining the number of Directors to retire by rotation. In these Articles a "Retiring Director" means a director retiring by rotation.</p>
Appointment of Technical or Executive Directors	<p>171.</p> <p>a) The Board of Directors shall have the right from time to time to appoint any person or persons as Technical Director or Executive Director/s and remove any such persons from time to time without assigning any reason whatsoever. A Technical Director or Executive Director shall not be required to hold any qualification shares and shall not be entitled to vote at any meeting of the Board of Directors.</p> <p>b) Subject to the provisions of Section 161 of the Act, if the office of any Director appointed by the Company in General Meeting is vacated before his term of office will expire in the normal course, the resulting casual vacancy may in default of and subject to any regulation in the Articles of the Company be filled by the Board of Directors at the meeting of the Board and the Director so appointed shall hold office only up to the date up to which the Director in whose place he is appointed would have held office if it had not been vacated as aforesaid.</p>



Ascertainment of Directors retiring by rotation and filling of vacancies	172. Subject to Section 174 of the Act, the Directors retiring by rotation under Article 173 at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between those who became Directors on the same day, those who are to retire shall in default of and subject to any agreement amongst themselves be determined by the lot.
Eligibility for re-election	173. A retiring Director shall be eligible for re-election and shall act as a Director throughout and till the conclusion of the Meeting at which he retires.
Company to fill vacancies	174. Subject to Sections 149 and 188 of the Act, the Company at the General Meeting, at which a Director retires in manner aforesaid, may fill up the vacancy by appointing the retiring Director or some other person thereto.
Provision in default of appointment	175. (a) the place of 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 public holiday, till the next succeeding day which is not a public holiday, at the same time and place. (b) If at the adjourned Meeting also, the place of the retiring Director is not filled up and the 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: (i) at that Meeting or the previous Meeting a resolution for the re-appointment of such Director has been put to the Meeting and lost. (ii) 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. (iii) he is not qualified or is disqualified for appointment (iv) a resolution, whether Special or Ordinary is required for his appointment or re-appointment by virtue of any provisions of the Act, or (v) the provision of the section 162 of the Act is applicable to the case.
Company may increase or reduce the number of Directors or remove any Director	176. Subject to the provisions of Section 149, and 152 of the Act, the Company may by Ordinary Resolution from time to time, increase or reduce the number of Directors and may alter qualifications.



<p>Appointment of Directors to be voted individually</p>	<p>177.</p> <p>(a) No motion, at any General Meeting of the Company shall 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 been first agreed to by the Meeting without any vote being given against it.</p> <p>(b) A resolution moved in contravention of clause (a) hereof shall be void, whether or not objection was taken at the time of its being so moved, provided where a resolution so moved has passed no provisions of the automatic re- appointment of retiring Directors in default of another appointment as herein before provided shall apply.</p> <p>(c) For the purposes of this Article, a motion for approving a person's appointment, or for nominating a person for appointment, shall be treated as a motion for his appointment.</p>
<p>Notice of candidature for office of Directors except in certain cases</p>	<p>178.</p> <p>(1) No person not being a retiring Director shall be eligible for election to the office of Director at any General Meeting unless he or some other Member intending to propose him has given at least fourteen days notice in writing under his hand signifying his candidature for the office of a Director or the intention of such person to propose him as Director 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.</p> <p>(2) The Company shall inform its Members of the candidature of the person for the office of Director or the intention, of a Member to propose such person as candidate for that office by serving individual notices on the Members not less than seven days before the Meeting provided that it shall not be necessary for the Company to serve individual notices upon the Members as aforesaid if the Company advertises such candidature or intention not less than seven days before the Meeting in at least two newspapers circulating in the place where the registered office of the Company is located of which one is published in the English language and the other in the regional language of that place.</p> <p>(3) Every person (other than Director retiring by rotation or otherwise a person who has left at the office of the Company a notice under Section 160 of the Act 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 a Director, if appointed.</p> <p>(4) A person other than a Director appointed after retirement by rotation or immediately on the expiry of his term of office, or an Additional or Alternate Director or a person filling a casual vacancy in the office of a Director under Section 149 of the Act, appointed as a Director re-appointed as an additional or alternate Director immediately on the expiry of his term of office shall not act as a Director of the Company unless he has within thirty days of his appointment signed and filled with the Registrar his consent in writing to act as such Director.</p>



<p>Disclosure by Directors of their holdings of their Shares and debentures of the Company</p>	<p>179. Every Director shall give notice to the Company of such matters relating to himself as may be necessary for the purpose of enabling the Company to comply with the provisions of Section 170. Any such notice shall be given in writing and if it is not given at a meeting of the Board the person giving the notice shall take all reasonable steps to secure that it is brought up and read at the next meeting of the Board after it is given.</p>
<p>Votes of Body Corporate</p>	<p>180. A body corporate, whether a company within the meaning of the Act or not, which is a member of the Company, may by resolution of its Board of Directors or other governing body, authorize such person as it thinks fit to act as its representative at any meeting of the Company or at any meeting of any class of members of the Company and the persons so authorized shall be entitled to exercise the same rights and power (including the right to vote by proxy) on behalf of the body corporate which he represents as that body could exercise as if it were an individual member of the Company and the production of a copy of the Minutes of such resolution certified by a Director or the Secretary of such body corporate as being a true copy of the Minutes of such resolution shall be accepted as sufficient evidence of the validity of the said representative's appointment and of his right to vote.</p>



MANAGING DIRECTOR

Title of Article	Article Number and contents
Powers to appoint Managing Director	<p>181.</p> <p>Subject to the provisions of Section 196, and 203, of the Act, the Board may, from time to time, appoint one or more Directors to be Managing Director or Managing Directors or Whole time Directors of the Company, for a fixed term not exceeding five years as to the period for which he is or they are to hold such office, 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.</p> <p>(a) The Managing Director shall perform such functions and exercise such powers as are delegated to him by the Board of Directors of the Company in accordance with the provisions of the Companies Act, 2013.</p> <p>(b) Subject to the provisions of Sections 152 of the Act and any contract between him and the company, the Managing Director shall be while he continues to hold that office, subjected to retirement by rotation.</p>
Remuneration of Managing Director	<p>182.</p> <p>Subject to the provisions of Sections 196, and 197 of the Act, a Managing Director shall, in addition to any remuneration that might be payable to him as a Director of the Company under these Articles, receive such remuneration as may from time to time be approved by the Company.</p>
Special position of Managing Director	<p>183.</p> <p>Subject to any contract between him and the Company, a Managing or Whole time Director shall not, while he continues to hold that office, be subject to retirement by rotation and he shall not be reckoned as a Director for the purpose of determining the rotation of retirement of Directors or in fixing the number of Directors to retire but (subject to the provision of any contract between him and the Company), he shall be subject to the same provisions as to resignation and removal as the Directors of the Company and shall, <i>ipso facto</i> and immediately, cease to be a Managing Director if he ceases to hold the office of Director from any cause.</p>
Powers of Managing Director	<p>184.</p> <p>The Board may from time to time entrust to and confer upon a Managing Director or Whole time Director for the time being such of the powers exercisable under these provisions 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 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 from time to time, revoke, withdraw, alter, or vary all or any of such powers.</p>
	<p>185.</p> <p>The Company's General Meeting may also from time to time appoint any Managing Director or Managing Directors or Whole time Director or Whole time Directors of the Company and may exercise all the powers referred to in these Articles.</p>



	<p>186. Receipts signed by the Managing Director for any monies, goods or property received in the usual course of business of the Company or for any money, goods, or property lent to or belonging to the Company shall Be an official discharge on behalf of and against the Company for the money, funds or property which in such receipts shall be acknowledged to be received and the persons paying such monies shall not be bound to see to the application or be answerable for any misapplication thereof. The Managing Director shall also have the power to sign and accept and endorse cheques on behalf of the Company.</p>
	<p>187. The Managing Director shall be entitled to sub-delegate (with the sanction of the Directors where necessary) all or any of the powers, authorities and discretions for the time being vested in him in particular from time to time by the appointment of any attorney or attorneys for the management and transaction of the affairs of the Company in any specified locality in such manner as he may think fit.</p>
	<p>188. Notwithstanding anything contained in these Articles, the Managing Director is expressly allowed generally to work for and contract with the Company and especially to do the work of Managing Director and also to do any work for the Company upon such terms and conditions and for such remuneration (subject to the provisions of the Act) as may from time to time be agreed between him and the Directors of the Company.</p>
Appointment and powers of Manager	<p>188A The Board may, from time to time, appoint any Manager (under Section 2(53) of the Act) to manage the affairs of the Company. The Board may from time to time entrust to and confer upon a Manager such of the powers exercisable under these Articles 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.</p>



WHOLE TIME DIRECTOR

Title of Article	Article Number and contents
Power to appoint Whole Time Director and/or Whole-time Directors	<p>189.</p> <p>Subject to the provisions of the Act and of these Articles, the Board may from time to time with such sanction of the Central Government as may be required by law appoint one or more of its Director/s or other person/s as Whole-Time Director or Whole-Time Directors of the Company out of the Directors/ persons nominated under Article only either for a fixed term that the Board may determine or permanently for life time upon such terms and conditions as the Board may determine. The Board may by ordinary resolution and / or an agreement/s vest in such Whole-Time Director or Whole Time Directors such of the powers authorities and functions hereby vested in the Board generally as it thinks fit and such powers may be made exercisable and for such period or periods and upon such conditions and subject to such restrictions as may be determined or specified by the Board and the Board has the powers to revoke, withdraw, alter or vary all or any of such powers and / or remove or dismiss him or them and appoint another or others in his or their place or places again out of the Directors / persons nominated under Article 191 only. The Whole Time Director or Whole Time Directors will be entitled for remuneration as may be fixed and determined by the Board from time to time either by way of an ordinary resolution or a contract/s or an agreement/s under such terms not expressly prohibited by the Act.</p>
Title of Article	Article Number and contents
To what provisions Whole time Directors shall subject	<p>190.</p> <p>Subject to the provisions of Section 152 of the Act and these Articles, a Whole Time Director or Whole Time Directors shall not, while he/they continue to hold that office, be liable to retirement by rotation but (subject to the provisions of any contract between him/they and the Company) he/ they shall be subject to the same provisions as to resignation and removal as the other Directors, and he/they shall ipso facto and immediately ceases or otherwise cease to hold the office of Director/s for any reason whatsoever save that if he/they shall vacate office whether by retirement, by rotation or otherwise under the provisions of the Act at any Annual General Meeting and shall be re-appointed as a Director or Directors at the same meeting he/they shall not by reason only of such vacation, cease to be a Whole Time Director or Whole Time Directors.</p>
Seniority of Whole Time Director and Managing Director	<p>191.</p> <p>If at any time the total number of Managing Directors and Whole Time Directors is more than one, then who shall retire shall be determined by and in accordance with their respective seniorities subject to the provisions of any contract with the company. For the purpose of this Article the seniorities of the Whole Time Directors and Managing Directors shall be determined by the date of their respective appointments as Whole Time Directors and Managing Directors of the Company</p>



PROCEEDINGS OF THE BOARD OF DIRECTORS

Title of Article	Article Number and contents
Meeting of Directors	<p>192.</p> <p>The Directors may meet together as a Board for the dispatch of business from time to time, and unless the Central Government by virtue of the provisions of Section 173 of the Act allow otherwise, Directors shall so meet at least once in every one hundred and twenty days and at least four such Meetings shall be held in every year. The Directors may adjourn and otherwise regulate their Meetings as they think fit. The provisions of this Article shall not be deemed to have been contravened merely by reason of the fact that the meeting of the Board which had been called in compliance with the terms of this Article could not be held for want of a quorum.</p>
Quorum	<p>193.</p> <p>(a) Subject to Section 174 of the Act the quorum for a meeting of the Board of Directors shall be one-third of its total strength (excluding Directors, if any, whose place 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 at any meeting exceeds or is equal to two-third of the Total Strength, the number of the remaining Directors that is to say, the number of remaining who are not interested) present at the Meeting being not less than two shall be the quorum during such time.</p> <p>(b) for the purpose of clause(a)</p> <p>(i) "Total Strength" means total strength of the Board of Directors of the Company determined in pursuance of the Act after deducting there from number of the Directors if any, whose places may be vacant at the time, and</p> <p>(ii) "Interested Directors" means any Directors whose presence cannot by reason of any provisions in the Act count for the purpose of forming a quorum at a meeting of the Board at the time of the discussion or vote on any matter.</p>
Procedure when Meeting adjourned for want of quorum	<p>194.</p> <p>If a meeting of the Board could not be held for want of quorum then, the Meeting shall automatically stand, adjourned till the same day in the next week, at the same time and place, or if that day is a public holiday, till the next succeeding day which is not a public holiday at the same time and place, unless otherwise adjourned to a specific date, time and place.</p>
Chairman of Meeting	<p>195.</p> <p>The Chairman of the Board of Directors shall be the Chairman of the meetings of Directors, provided that if the Chairman of the Board of Directors is not present within five minutes after the appointed time for holding the same, meeting of the Director shall choose one of their members to be Chairman of such Meeting.</p>
Question at Board meeting how decided	<p>196.</p> <p>Subject to the provisions of Section 203, 186(5) and of the Act, questions arising at any meeting of the Board shall be decided by a majority of votes, and in case of any equality of votes, the Chairman shall have a second or casting vote.</p>



Title of Article	Article Number and contents
Powers of Board meeting	197. A meeting of the Board of Directors at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions which by or under the Act, or the Articles for the time being of the Company which are vested in or exercisable by the Board of Directors generally.
Directors may appoint Committee	198. The Board of Directors may subject to the provisions of Section 179 and other relevant provisions of the Act, and of these Articles delegate any of the powers other than the powers to make calls and to issue debentures to such Committee or Committees and may from time to time revoke and discharge any such Committee of the Board, either wholly or in part and either as to the persons or purposes, but every Committee of the Board so formed shall in exercise of the powers so delegated conform to any regulation(s) that may from time to time be imposed on it by the Board of Directors. All acts done by any such Committee of the Board in conformity with such regulations and in fulfillment of the purpose of their appointments, but not otherwise, shall have the like force and effect, as if done by the Board.
Meeting of the Committee how to be governed	199. The meetings and proceedings of any such Committee of the Board 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. Quorum for the Committee meetings shall be two.
Circular resolution	200. (a) A resolution passed by circulation without a meeting of the Board or a Committee of the Board appointed under Article 198 shall subject to the provisions of sub-clause (b) hereof and the Act, be as valid and effectual as the resolution duly passed at a meeting of Directors or of a Committee duly called and held. (b) A resolution shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation if the resolution has been circulated in draft together with necessary papers if any to all the Directors, or to all the members of the Committee, then in India (not being less in number than the quorum fixed for a meeting of the Board or Committee as the case may be) and to all other Directors or members of the Committee at their usual addresses in India or to such other addresses outside India specified by any such Directors or members of the Committee and has been approved by such of the Directors or members of the Committee, as are then in India, or by a majority of such of them as are entitled to vote on the resolution.
Acts of Board or Committee valid notwithstanding defect in appointment	201. All acts done by any meeting of the Board or by a Committee of the Board 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 one or more of such Directors or any person acting as aforesaid; or that they or any of them were disqualified or had vacated office or that the appointment of any of them is deemed to be terminated by virtue of any provision contained in the Act or in these Articles, be as valid as if every such person had been duly appointed and was qualified to be a Director; provided nothing in the Article shall be deemed to give validity to acts done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.



POWERS OF THE BOARD

Title of Article	Article Number and contents
General powers of management vested in the Board of Directors	<p>202.</p> <p>The Board may exercise all such powers of the Company and do all such acts and things as are not, by the Act, or any other Act or by the Memorandum or by the Articles of the Company required to be exercised by the Company in General Meeting, subject nevertheless to these Articles, to the provisions of the Act, or any other Act and to such regulations being not inconsistent with the aforesaid Articles, as may be prescribed by the Company in General Meeting but 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.</p> <p>Provided that the Board shall not, except with the consent of the Company in General Meeting :-</p> <p>(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;</p> <p>(b) to invest otherwise in trust securities the amount of compensation received by it as a result of any merger or amalgamation,;</p> <p>(b) borrow monies where the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), will exceed the aggregate of the paid-up capital of the Company, its free reserves that is to say, reserves not set apart for any specific purpose and securities premium;</p> <p>(d) to remit, or give time for the repayment of, any debt due from a director.</p>
Certain powers to be exercised by the Board only at Meetings	<p>203.</p> <p>(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 do so by means of resolutions passed at the meeting of the Board;</p> <p>(a) the power to make calls, on shareholders in respect of money unpaid on their shares,</p> <p>(b) the power to authorize buy back of securities,</p> <p>(c) the power to issue securities, including Debentures, whether in or outside India,</p> <p>(d) the power to borrow monies,</p> <p>(e) the power to invest the funds of the Company, and</p> <p>(f) the power to grant loans, or give guarantee or provide security in respect of loans,</p>



	<p>(g) to approve financial statement and the Board's report;</p> <p>(h) to diversify the business of the Company;</p> <p>(i) to approve amalgamation, merger or reconstruction;</p> <p>(j) to take over a Company or acquire a controlling or substantial stake in another Company</p> <p>(k) to make political contributions</p> <p>(l) to appoint or remove key managerial personnel (KMP)</p> <p>(m) to appoint internal auditors and secretarial auditor;</p> <p>Provided that the Board may, by resolution passed at a Meeting, delegate to any Committee of Directors, the Managing Director, the Manager or any other principal officer of the Company or in the case of a branch office of the Company, the powers specified in sub-clause (d) € and (f) to the extent specified below:</p>
<p>Certain powers of the Board</p>	<p>204.</p> <p>Without prejudice to the general powers conferred by the last preceding Article and so as not in any way to limit or restrict those powers, and without prejudice to the other powers conferred by these Articles, but subject to the restrictions contained in the last preceding Article, it is hereby declared that the Directors shall have the following powers, that is to say, power:</p> <ol style="list-style-type: none"> 1. To pay the cost, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company. 2. To pay and charge to the capital account of the Company any commission or interest lawfully payable thereon under the provisions of Sections 40 of the Act. 3. Subject to Section 179 and 188 and other provisions applicable of the Act to purchase or otherwise acquire for the Company any property, right or privileges which the Company is authorised to acquire, at or for such price or consideration and generally on such Terms and conditions as they may think fit and in any such purchase or other acquisition to accept such title as the Directors may believe or may be advised to be reasonably satisfactory. 4. At their discretion and subject to the provisions of the Act to pay for any property, rights or privileges acquired by or services rendered to the Company, either wholly or partially in cash or in share, bonds, debentures, mortgages, or otherwise securities of the Company, and any such Shares may be issued either as fully paid-up or with such amount credited as paid-up thereon as may be agreed upon and any such bonds, debentures, mortgages or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.



5. To secure the fulfillment of any contracts or engagement entered into by the Company by mortgage or charge of all or any of the property of the Company and its uncalled capital for the time being or in such manner as they may think fit.
6. To accept from any Member, as far as may be permissible by law to a surrender of his Shares or any part thereof, on such terms and conditions as shall be agreed.
7. To appoint any person to accept and hold in trust for the Company any property belonging to the Company, in which it is interested, or for any other purpose and to execute and do all such deeds and things as may be required in relation to any trust, and to provide for the remuneration of such trustee or trustees.
8. To institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company, and also to compound and allow time for payment or satisfaction of any debts due and of any claim or demands by or against the Company and to refer any differences to arbitration and observe and perform any awards Made thereon either according to Indian law or according to foreign law and either in India or abroad and to observe and perform or challenge any award made thereon.
9. To act on behalf of the Company in all matters relating to bankruptcy and insolvency, winding up and liquidation of companies.
10. To make and give receipts, releases and other discharges for monies payable to the Company and for the claims and demands of the Company.
11. Subject to the provisions of Sections 179, 185, and 186 and all other applicable provisions of the Act, to invest and deal with any monies of the Company not immediately required for the purpose thereof upon such security (not being Shares of this Company), or without security and in such manner as they may think fit and from time to time vary or realise such investments. Save as provided in Section 187 of the Act, all investments shall be made and held in the Company's own name.
12. To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability whether as principal or surety, for the benefit of the Company, such mortgages of the Company's property (present and future) as they think fit, and any such mortgage may contain a power of sale and such other powers, provisions, covenants and agreements as shall be agreed upon.
13. To open bank account and to determine from time to time who shall be entitled to sign, on the Company's behalf, bills, notes, receipts, acceptances, endorsements, cheques, dividend warrants, releases, contracts and documents and to give the necessary authority for such purpose.
14. To distribute by way of bonus amongst the staff of the Company a Share or Shares in the profits of the Company and to give to any, Director, officer or other person employed by the Company a commission on the profits of any particular business or transaction, and to charge such bonus or commission as a part of the working expenses of the Company.



15. To provide for the welfare of Directors or ex-Directors or employees or ex-employees of the Company and their wives, widows and families or the dependents or connections of such persons, by building or contributing to the building of houses, dwelling or chawls, or by grants of monies, pension, gratuities, allowances, bonus or other payments, or by creating and from time to time subscribing or contributing, to provide other associations, institutions, funds or trusts and by providing or subscribing or contributing towards place of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Board shall think fit and subject to the provision of Section 180 and 181 of the Act, to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or object which shall have any moral or other claim to support or aid by the Company, either by reason of locality of operation, or of the public and general utility or otherwise.

16. Before recommending any dividend, to set aside out of the profits of the Company such sums as they may think proper for depreciation or to depreciation fund, or to an insurance fund, or as reserve fund or any special fund to meet contingencies or to repay redeemable preference shares or debentures or debenture stock, or for special dividends or for equalising dividends or for repairing, improving, extending and maintaining any of the property of the Company and for such other purposes (including the purpose referred to in the preceding clause), as the Board may in their absolute discretion, think conducive to the interest of the Company and subject to Section 179 of the Act, to invest several sums so set aside or so much thereof as required to be invested, upon such investments (other than Shares of the Company) as they may think fit, and from time to time to deal with and vary such investments and dispose of and apply and expend all or any such part thereof for the benefit of the Company, in such a manner and for such purposes as the Board in their absolute discretion, think conducive to the interest of the Company notwithstanding that the matters to which the Board apply or upon which they expend the same or any part thereof or upon which the capital monies of the Company might rightly be applied or expended; and to divide the general reserve or reserve fund into such special funds as the Board may think fit with full power to transfer the whole or any portion of reserve fund or division of a reserve fund and with full power to employ the assets constituting all or any of the above funds, including the depreciation fund, in the business of the Company or in the purchase or repayment of redeemable preference shares or debentures or debenture stock, and without being bound to keep the same separate from the other assets and without being bound to pay interest on the same with power however, to the Board at their discretion to pay or allow to the credit of such funds interest at such rate as the Board may think proper.

17. To appoint, and at their discretion, remove or suspend, such general managers, managers, secretaries, assistants, supervisors, scientists, technicians, engineers, consultants, legal, medical or economic advisors, research workers, labourers, clerks, agents and servants for permanent, temporary or special services as they may from time to time think fit and to determine their powers and duties, and fix their salaries or emoluments or remuneration, and to require security in such instances and of such amount as they may think fit and also from time to time to provide for the management and transaction of the affairs of the Company in any specified locality in India or elsewhere in such manner as they think and the provisions contained in the four next following sub-clauses shall be without prejudice to the general powers conferred by this sub-clause.



18. To appoint or authorize appointment of officers, clerks and servants for permanent or temporary or special services as the Board may from time to time think fit and to determine their powers and duties and to fix their salaries and emoluments and to require securities in such instances and of such amounts as the Board may think fit and to remove or suspend any such officers, clerks and servants. Provided further that the Board may delegate matters relating to allocation of duties, functions, reporting etc. of such persons to the Managing Director or Manager.

19. From time to time and at any time to establish any local Board for managing any of the affairs of the Company in any specified locality in India or elsewhere and to appoint any person to be members of such local Boards, and to fix their remuneration or salaries or emoluments.

20. Subject to Section 179 of the Act, from time to time and at any time to delegate to any person so appointed any of the powers, authorities and discretions for the time being vested in the Board, other than their power to make calls or to make loans or borrow money, and to authorise the members for the time being of any such local Board, or any of them to fill up any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be made on such terms and subject to such conditions as the Board may think fit, and Board may at any time remove any person so appointed, and may annul or vary any such delegation.

21. At any time and from time to time by Power of Attorney under the Seal of the Company, to appoint any person or person to be the Attorney or Attorneys of the Company, for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these presents and subject to the provisions of Section 179 of the Act) and for such period and subject to such conditions as the Board may from time to time think fit; and any such appointment may (if the Board thinks fit) be made in favour of any company, or the shareholders, directors, nominees, or managers of any company or firm or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board and such Power of Attorney may contain such powers for the protection or convenience of persons dealing with such Attorneys as the Board may think fit, and may contain powers enabling any such delegates or attorneys as aforesaid to sub-delegate all or any of the powers authorities and discretions for the time being vested in them.

22. Subject to Sections 188 and other applicable provisions of the Act, for or in relation to any of the matters aforesaid or, otherwise for the purposes of the Company to enter into all such negotiations and contracts and rescind and vary all such contracts, and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient.

23. From time to time to make, vary and repeal bye-laws for the regulations of the business of the Company, its officers and servants.

24. To purchase or otherwise acquire any land, buildings, machinery, premises, hereditaments, property, effects, assets, rights, credits, royalties, business and goodwill of any joint stock company carrying on



the business which the Company is authorized to carry on in any part of India.

25. To purchase, take on lease, for any term or terms of years, or otherwise acquire any factories or any land or lands, with or without buildings and out-houses thereon, situated in any part of India, at such price or rent and under and subject to such terms and conditions as the Directors may think fit and in any such purchase, lease or other acquisition to accept such title as the Directors may believe or may be advised to be reasonably satisfactory.

26. To insure and keep insured against loss or damage by fire or otherwise for such period and to such extent as it may think proper all or any part of the buildings, machinery, goods, stores, produce and other movable property of the Company, either separately or co jointly, also to insure all or any portion of the goods, produce, machinery and other articles imported or exported-by the Company and to sell, assign, surrender or discontinue any policies of assurance effected in pursuance of this power.

27. To purchase or otherwise acquire or obtain license for the use of and to sell, exchange or grant license for the use of any trademark, patent, invention or technical know-how.

28. To sell from time to time any articles, materials, machinery, plants, stores and other articles and thing belonging to the Company as the Board may think proper and to manufacture, prepare and sell waste and by-products.

29. From time to time to extend the business and undertaking of the Company by adding, altering or enlarging all or any of the buildings, factories, workshops, premises, plant and machinery, for the time being the property of or in the possession of the Company, or by erecting new or additional buildings, and to expend such sum of money for the purpose aforesaid or any of them as they be thought necessary or expedient.

30. To undertake on behalf of the Company any payment of rents and the performance of the covenants, conditions and agreements contained in or reserved by any lease that may be granted or assigned to or otherwise acquired by the Company and to purchase the reversion or reversions, and otherwise to acquire on free hold sample of all or any of the lands of the Company for the time being held under lease or for an estate less than freehold estate.

31. To improve, manage, develop, exchange, lease, sell, resell and re-purchase, dispose off, deal or otherwise turn to account, any property (movable or immovable) or any rights or privileges belonging to or at the disposal of the Company or in which the Company is interested.

32. To let, sell or otherwise dispose of subject to the provisions of Section 180 of the Act and of the other Articles any property of the Company, either absolutely or conditionally and in such manner and



	<p>upon such terms and conditions in all respects as it thinks fit and to accept payment in satisfaction for the same in cash or otherwise as it thinks fit.</p> <p>33. Generally subject to the provisions of the Act and these Articles, to delegate the powers/authorities and discretions vested in the Directors to any person(s), firm, company or fluctuating body of persons as aforesaid.</p> <p>34. To comply with the requirements of any local law which in their opinion it shall in the interest of the Company, be necessary or expedient to comply with.</p>
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MANAGEMENT

Title of Article	Article Number and contents
Prohibition of simultaneous appointment of different categories of managerial personnel	<p>205.</p> <p>The Company shall not appoint or employ at the same time more than one of the following categories of managerial personnel namely :-</p> <p>a) Managing Director and b) Manager</p>

MINUTES

Title of Article	Article Number and contents
Minutes to be made	<p>206.</p> <p>(1) The Company shall cause minutes of all proceedings of General Meeting and of all proceedings of every meeting of the Board of Directors or every Committee thereof within thirty days of the conclusion of every such meeting concerned by making entries thereof in books kept for that purpose with their pages consecutively numbered.</p> <p>(2) Each page of every such books 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:</p> <p>(a) in the case of minutes of proceedings of a meeting of Board or of a Committee thereof by the Chairman of the said meeting or the Chairman of the next succeeding meeting.</p> <p>(b) in the case of minutes of proceeding of the General Meeting, by the Chairman of the said meeting within the aforesaid period of thirty days or in the event of the death or inability of that Chairman within that period by a Director duly authorized by the Board for the purpose.</p>



Minutes to be evidence of the proceeds	207. (a) The minutes of proceedings of every General Meeting and of the proceedings of every meeting of the Board or every Committee kept in accordance with the provisions of Section 118 of the Act shall be evidence of the proceedings recorded therein.
Books of minutes of General Meeting to be kept	(b) The books containing the aforesaid minutes shall be kept at the Registered Office of the Company and be open to the inspection of any Member without charge as provided in Section 119 of the Act and any Member shall be furnished with a copy of any minutes in accordance with the terms of that Section.
Presumptions	208. Where the minutes of the proceedings of any General Meeting of the Company or of any meeting of the Board or of a Committee of Directors have been kept in accordance with the provisions of Section 118 of the Act, until the contrary is proved, the meeting shall be deemed to have been duly called and held, all proceedings thereat to have been duly taken place and in particular all appointments of Directors or Liquidators made at the meeting shall be deemed to be valid.

THE SECRETARY

Title of Article	Article Number and contents
Secretary	209. The Directors may from time to time appoint, and at their discretion, remove any individual, (hereinafter called "the Secretary") to perform any functions, which by the Act are to be performed by the Secretary, and to execute any other ministerial or administrative duties, which may from time to time be assigned to the Secretary by the Directors. The Directors may also at any time appoint some person (who need not be the Secretary) to keep the registers required to be kept by the Company. The appointment of Secretary shall be made according to the provisions of the Act.
The Seal, its custody and use	210. (a) Seal The Board shall provide for the safe custody of the Seal., (b) Affixing of Seal on deeds and instruments 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 or the manager, if any, or of the secretary or such other person as the Board may appoint for the purpose; and such director or manager or the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence. (c) Affixing of Seal on Share Certificates Notwithstanding anything contained in Clause (b) above, the Seal on Share Certificates shall be affixed in the presence of such persons as are authorised from time to time to sign the Share Certificates in accordance with the provisions of the Companies (Share Capital and Debentures) Rules in force for the time being.



	<p>(d) Removal of Common Seal outside the office premises</p> <p>The Board may authorize any person or persons to carry the Common Seal to any place outside the Registered Office for affixture and for return to safe custody to the Registered Office.</p>
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DIVIDENDS AND CAPITALISATION OF RESERVES

Title of Article	Article Number and contents
Division of profits	<p>211.</p> <p>(a) 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 Share in the Company, dividends may be declared and paid according to the amounts of the Shares.</p> <p>(b) No amount paid or credited as paid on a Share in advance of calls shall be treated for the purpose of this Article as paid on the Shares.</p>
The Company at General Meeting may declare dividend	<p>212.</p> <p>The Company in General Meeting may declare dividends, to be paid to Members according to their respective rights and interest in the profits and may fix the time for payment and the Company shall comply with the provisions of Section 127 of the Act, but no dividends shall exceed the amount recommended by the Board of Directors. However, the Company may declare a smaller dividend than that recommended by the Board in General Meeting.</p>
Dividends out of profits only	<p>213.</p> <p>The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applied for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising 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, think fit.</p>
Interim dividend	<p>214.</p> <p>Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends of such amount on such class of shares and at such times as it may think fit.</p>
Debts may be deducted	<p>215.</p> <p>(a) The Directors may retain any dividends on which the Company has a lien and may apply the same in or towards the satisfaction of the debts, liabilities or engagements in respect of which the lien exists.</p> <p>(b) The Board of Directors may retain the dividend payable upon Shares in respect of which any person is, under the Transmission Article, entitled to become a Member or which any person under that Article is entitled to transfer until such person shall become a Member or shall duly transfer the same.</p>
Capital paid-up in advance to carry interest, not the right to earn dividend	<p>216.</p> <p>Where the capital is paid in advance of the calls upon the footing that the same shall carry interest, such capital shall not, whilst carrying interest, confer a right to dividend or to participate in profits.</p>



Dividends in proportion to amounts paid-up	217. 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 provided that it shall rank for dividends as from a particular date such Share shall rank for dividend accordingly.
No Member to receive dividend while indebted to the Company and the Company's right in respect thereof	218. No Member shall be entitled to receive payment of any interest or dividend or bonus in respect of his Share or Shares, whilst any money may be due or owing from him to the Company in respect of such Share or Shares (or otherwise however either alone or jointly with any other person or persons) and the Board of Directors may deduct from the interest or dividend to any Member all such sums of money so due from him to the Company.
Effect of transfer of Shares	219. A transfer of Shares shall not pass the right to any dividend declared therein before the registration of the transfer.
Dividend to joint holders	220. Any one of several persons who are registered as joint holders of any Shares may give effectual receipts for all dividends or bonus and payments on account of dividends in respect of such Shares.
Dividend how remitted	221. The dividend, interest or monies payable in cash may be paid by electronic mode or cheque or warrant sent through post directly to registered address of the shareholder entitled to the payment of the dividend or in 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. The Company shall not be liable or responsible for any cheque or warrant or pay slip or receipt lost in transit or for any dividend lost, to the Member or person entitled thereto by forged endorsement of any cheque or warrant or forged signature on any pay slip or receipt or the fraudulent recovery of the dividend by any other means.
Notice of dividend	222. Notice of the declaration of any dividend whether interim or otherwise shall be given to the registered holders of Shares in the manner herein provided.
Reserves	223. The Directors may, before recommending or declaring any dividend set aside out of the profits of the Company such sums as they think proper as reserve or reserves, which shall, at the discretion of the Directors, be applicable for meeting contingencies or for any other purposes to which the profits of the Company may be properly applied 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 Directors may from time to time think fit.
Dividend to be paid within time required by law.	224. The Company shall pay the dividend, or send the warrant in respect thereof to the shareholders entitled to the payment of dividend, within such time as may be required by law from the date of the declaration unless:- (a) where the dividend could not be paid by reason of the operation of any law; or (b) where a shareholder has given directions regarding the payment of the dividend and those directions cannot be complied with; or (c) where there is dispute regarding the right to receive the dividend; or



		(d) where the dividend has been lawfully adjusted by the Company against any sum due to it from shareholder; or (e) where for any other reason, the failure to pay the dividend or to post the warrant within the period aforesaid was not due to any default on the part of the Company.
Unpaid or unclaimed dividend		225. Where the Company has declared a dividend but which has not been paid or claimed within 30 days from the date of declaration, to any shareholder entitled to the payment of dividend, the Company shall within seven days from the date of expiry of the said period of thirty days, transfer the total amount of dividend which remains unpaid or unclaimed within the said period of thirty days, to a special account to be opened by the Company in that behalf in any scheduled bank, to be called "Aeroflex Neu Limited ------(year) Unpaid Dividend Account". Any money transferred to the unpaid dividend account of a company which remains unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred by the company to the Fund known as Investor Education and Protection Fund established under Section 125 of the Act. No unclaimed or unpaid dividend shall be forfeited by the Board.
Set-off of calls against dividends		226. Any General Meeting declaring a dividend may on the recommendation of the Directors make a call on the Members of such amount as the Meeting fixes but so that the call on each Member shall not exceed the dividend payable to him, and so that the call be made payable at the same time as the dividend, and the dividend may, if so arranged between the Company and the Members, be set off against the calls.
Dividends cash	in	227. No dividends shall be payable except in cash, provided that nothing in this Article shall be deemed to prohibit the capitalisation of the profits or reserves of the Company for the purpose of issuing fully paid up bonus Shares or paying up any amount for the time being unpaid on any Shares held by Members of the Company.



Capitalisation	<p>228.</p> <p>(1) The Company in General Meeting may, upon the recommendation of the Board, resolve:</p> <p>(a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and</p> <p>(b) that such sum be accordingly set free for distribution in the manner specified in clause (2) amongst the Members who would have been entitled thereto, if distributed by way of dividend and in the same proportion.</p> <p>(2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provisions contained in clause (3) either in or towards;</p> <p>(a) paying up any amount for the time being unpaid on any Shares held by such Members respectively ,or</p> <p>(b) paying up in full unissued Shares of the Company to be allocated and distributed, credited as fully paid up, to and amongst Members in the proportion aforesaid, or</p> <p>(c) partly in the way specified in sub clause (a) and partly in that specified in sub-clause(b)</p> <p>(3) A security premium account, free reserves and capital redemption reserve account may, for the purpose of this Article, only be applied in the paying up of unissued Shares to be issued to Members of the Company as fully paid bonus shares.</p>
Board to give effect	<p>229.</p> <p>The Board shall give effect to the resolution passed by the Company in pursuance of above Article.</p>
Fractional certificates	<p>230.</p> <p>(1) Whenever such a resolution as aforesaid shall have been passed, the Board shall;</p> <p>(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issues of fully paid Shares and</p> <p>(b) Generally do all acts and things required to give effect thereto.</p> <p>(2) The Board shall have full power:</p> <p>(a) to make such provision by the issue of fractional cash certificate or by payment in cash or otherwise as it thinks fit, in the case of Shares becoming distributable in fractions, also</p> <p>(b) to authorise any person to enter, on behalf of all the Members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further Shares to which they may be entitled upon such capitalisation or (as the case may require) for the payment by the Company on their behalf by the application thereof of the respective proportions of the profits resolved to be capitalised of the amounts remaining unpaid on their existing Shares.</p> <p>(3) Any agreement made under such authority shall be effective and binding on all such Members.</p> <p>(4) That for the purpose of giving effect to any resolution, under the preceding paragraph of this Article, the Directors may give such directions as may be necessary and settle any question or difficulties that may arise in regard to any issue including distribution of new Shares and fractional certificates as they think fit.</p>



ACCOUNTS

Title of Article	Article Number and Contents
Books to be kept	<p>231.</p> <p>(1) The Company shall keep at its Registered Office proper books of account as would give a true and fair view of the state of affairs of the Company or its transactions with respect to:</p> <p>(a) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place</p> <p>(b) all sales and purchases of goods by the Company</p> <p>(c) the assets and liabilities of the Company and</p> <p>(d) if so required by the Central Government, such particulars relating to utilisation of material or labour or to other items of cost as may be prescribed by the Government</p> <p>Provided that all or any of the books of account aforesaid may be kept at such other place in India as the Board of Directors may decide and when the Board of Directors so decides the Company shall within seven</p>
	<p>days of the decision file with the Registrar a notice in writing giving the full address of that other place.</p> <p>(2) Where the Company has a branch office, whether in or outside India, the Company shall be deemed to have complied with the provisions of clause (1) if proper books of account relating to the transactions effected at the branch are kept at that office and proper summarised returns, made upto date at intervals of not more than three months, are sent by the branch office to the Company at its Registered Office or the other place referred to in sub-clause (1). The books of accounts and other books and papers shall be open to inspection by any Director during business hours.</p>
Inspection by Members	<p>232.</p> <p>No Members (not being a Director) shall have any right of inspecting any account books or documents of the Company except as allowed by law or authorised by the Board.</p>
Statements of accounts to be furnished to General Meeting	<p>233.</p> <p>The Board of Directors shall from time to time in accordance with Sections 129, and 134 of the Act, cause to be prepared and laid before each Annual General Meeting the financial statements of the Company for the financial year which shall be a date which shall not precede the day of the Meeting by more than six months or such extended period as shall have been granted by the Registrar under the provisions of the Act.</p>
Right of Members or others to copies of balance sheet and Auditors' report and statement under Section 136	<p>234.</p> <p>(1) The Company shall comply with the requirements of Section 136 of the Act.</p> <p>(2) The copies of every financial statement, the Auditors' Report and every other document required to be laid before the Company in General Meeting shall be made available for inspection at the Registered Office of the Company during working hours for a period of 21 days before the Annual General Meeting.</p> <p>A statement containing the salient features of such documents in the prescribed form or copies of the documents aforesaid, as the Company may deem fit will be sent to every Member of the Company and to every trustee of the holders of any Debentures issued by the Company not less than 21 days before the date of the Meeting.</p>



Accounts to be audited	235. Once at least in every year the accounts of the Company shall be examined, balanced and audited and the correctness of the Financial statements ascertained by one or more Auditor or Auditors.
Appointment of Auditors	236. (1) Auditors shall be appointed, the remuneration shall be fixed and their qualifications, rights and duties regulated in accordance with Section 139 to 146 and 148 of the Act.
Accounts when audited and approved to be conclusive except as to errors discovered	237. Subject to provisions of the Act, Every account when audited and approved by a General Meeting shall be conclusive except as regards any errors discovered after the approval thereof. Whenever any such error is discovered, the account shall be corrected, and amendments effected by the Directors in pursuance of this Article and the provisions of the Act, shall be placed before the Members in General Meeting for their consideration and approval and, on such approval, shall be conclusive.

DOCUMENTS AND NOTICES

Title of Article	Article Number and Contents
To whom documents must be served or given	238. Document or notice of every Meeting shall be served or given on or to (a) every Member (b) every person entitled to a Share in consequence of the death or insolvency of a Member and (c) the Auditor or Auditors for the time being of the Company, PROVIDED that when the notice of the Meeting is given by advertising the same in newspaper circulating in the neighborhood of the office of the Company, a statement of material facts under the Articles need not be annexed to the notice, as is required by that Article, but it shall merely be mentioned in the advertisement that the statement has been forwarded to the Members of the Company.
Members bound by documents or notices served on or given to previous holders	239. Every person, who by operation of law, transfer or other means whatsoever, shall become entitled to any Share, shall be bound by every document or notice in respect of such Share, which prior to his name and address being entered in the Register of Members shall have been duly served on or given to the person from whom he derived, his title to such Share.
Service of documents on the Company	240. A document may be served on the Company or an officer thereof by sending it to the Company or officer at the Registered Office of the Company by post under a certificate of posting or by registered post or by leaving it at its Registered Office.
Authentication of documents and proceedings	241. Save as otherwise expressly provided in the Act, a document or proceedings requiring authentication by the Company may be signed by a Director, the Managing Director, or the Secretary or other authorised officer of the Company and need not be under the Seal of the Company.



REGISTERS AND DOCUMENTS

Title of Article	Article Number and Contents
Registers and documents to be maintained by the Company	242. The Company shall keep and maintain at its registered office all statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules.
Inspection of Registers	243. The registers mentioned in the foregoing Article and the minutes of all proceedings of General Meetings shall be open to inspection and extracts may be taken therefrom and copies thereof maybe required by any Member of the Company in the same manner to the same extent and on payment of the same fees as prescribed under the Act and the Rules therein. Copies of entries in the registers mentioned in the foregoing Article shall be furnished to the persons entitled to the same on such days and during such business hours as may be consistent with the provisions of the Act in that behalf as determined by the Company in General Meeting, being working days other than Saturdays.

WINDING UP

Title of Article	Article Number and Contents
Winding up of the company	244. Subject to the applicable provisions of the Act and the Rules made thereunder: (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 specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not. (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.
Directors and others right to indemnity	245. (a) Subject to the provisions of the Act, every director, managing director, whole-time director, manager, company secretary and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such director, manager, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses. (b) Subject as aforesaid, every director, managing director, manager, company secretary or other officer of the Company shall be indemnified



	<p>against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.</p> <p>(c) The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.</p>
Director, officer not responsible for acts of others	<p>246.</p> <p>Subject to the provisions of Section 197 of the Act no Director, director, managing director, whole-time director, manager, company secretary, Auditor or other officer of the Company shall be liable for the acts, receipts, neglects, or defaults of any other Director or officer or for joining in any receipt or other act for conformity or for any loss or expenses happening to the Company through the insufficiency or deficiency of the title to any property acquired by order of the Directors for and on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the monies of the Company shall be invested for any loss or damages arising from the insolvency or tortuous act of any person, firm or Company to or with whom any monies, securities or effects shall be entrusted or deposited or any loss occasioned by any error of judgment, omission, default or oversight on his part of for any other loss, damage, or misfortune whatever shall happen in relation to execution of the duties of his office or in relation thereto unless the same shall happen through his own dishonesty.</p>

SECURITY CLAUSE

Title of Article	Article Number and Contents
Secrecy Clause	<p>247.</p> <p>Every Director/Manager, Secretary, Auditor, Treasurer, Trustee, Member of a Committee, Officer, Servant, Agent, Accountant or any other person employed in the business of the Company shall, if so required by the Board of Director, before entering upon his duties, sign a declaration pledging himself, to observe a strict secrecy respecting all transactions and affairs of the Company with the Company customers and the state of the accounts with individuals and in matters relating thereto and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in discharge of his duties except when required to do so by the Directors or by law or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these presents contained.</p>
No Member to enter the premises of the Company without permission	<p>248.</p> <p>No Member or other person (not being a Director) shall be entitled to visit or inspect any property or premises of the Company without the permission of the Board of Directors or Managing Director, or to inquire discovery of or any information respecting any details of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade, secret process or any other matter which may relate to the conduct of the business of the Company and which in the opinion of the Directors, it would be inexpedient in the interest of the Company to disclose.</p>



GENERAL POWER

Title of Article	Article Number and Contents
General Power	249. Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry out such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.



Sl. No.	Signatures, Names, Addresses, Descriptions and Occupations of Subscribers	Signatures, Names, Addresses, Descriptions and Occupations of Witnesses
1.	Sd/- Daud Ali Dawood S/o Asde Ali Dawood S/O, Bagirani Ji Daul, Udaipur INDUSTRIALIST	
2.	Sd/- Hafiz Ali Dawood S/o Asde Ali Dawood S/O, Bagirani Ji Daul, Udaipur INDUSTRIALIST	
3.	Sd/- Shabbir Hussain Dawood S/o Moin Hussain Dawood S/O, Bagirani Ji Daul, Udaipur INDUSTRIALIST	
4.	Sd/- Mohammed Hussain Dawood S/o Asde Ali Dawood S/O, Bagirani Ji Daul, Udaipur INDUSTRIALIST	
5.	Sd/- Rashida Daud W/o Mansoor Hussain Opp. Park Hotel, Saheli Marg, Udaipur BUSINESS	I witness signatures of all the above here Sd/- Ramesh Chandra Soni S/O M. Mahesh Lal, Soni 79, Chintamani Nagar, Udaipur CHARTERED ACCOUNTANT
6.	Sd/- Zoheda Daud W/o Mansoor Hussain S/O, Bagirani Ji Daul, Udaipur BUSINESS	
7.	Sd/- Huzefa Daud W/o Hafiz Ali S/O, Bagirani Ji Daul, Udaipur BUSINESS	

Date : 8-04-1992
Place : Udaipur

