



प्राकृत्यः कार्यः जारी  
Form I. R.

निगमन का प्रमाण-पत्र  
**CERTIFICATE OF INCORPORATION**

ता. .... को सं. ....  
No. 32503 ..... of 19.. 84 .....

मैं एतद्वारा प्रमाणित करता हूँ कि आज .....

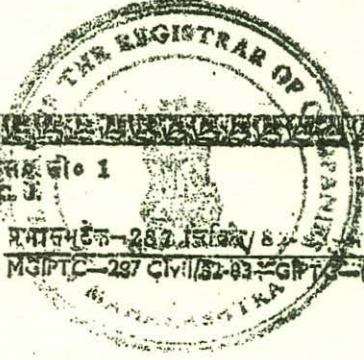
कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी परिमित है।

I hereby certify that SPEEDAGE COMMERCIALS LIMITED

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

मेरे हस्ताक्षर से आज ता. .... को दिया गया।  
Given under my hand at BOMBAY this NINTH  
day of NOVEMBER One thousand nine hundred and EIGHTYFOUR.

*(Signature)*  
(O.P. JAIN)  
कम्पनियों का रजिस्ट्रार  
ADDL. Registrar of Companies



सं. प्रत. जी. 1  
I. S. C. J.

प्रभासभट्टक-282/1/83-84-85-86-87-88-89-90-91-92-93-94-95-96-97-98-99-100-101-102-103-104-105-106-107-108-109-110-111-112-113-114-115-116-117-118-119-120-121-122-123-124-125-126-127-128-129-130-131-132-133-134-135-136-137-138-139-140-141-142-143-144-145-146-147-148-149-150-151-152-153-154-155-156-157-158-159-160-161-162-163-164-165-166-167-168-169-170-171-172-173-174-175-176-177-178-179-180-181-182-183-184-185-186-187-188-189-190-191-192-193-194-195-196-197-198-199-200-201-202-203-204-205-206-207-208-209-210-211-212-213-214-215-216-217-218-219-220-221-222-223-224-225-226-227-228-229-230-231-232-233-234-235-236-237-238-239-240-241-242-243-244-245-246-247-248-249-250-251-252-253-254-255-256-257-258-259-260-261-262-263-264-265-266-267-268-269-270-271-272-273-274-275-276-277-278-279-280-281-282-283-284-285-286-287-288-289-290-291-292-293-294-295-296-297-298-299-300-301-302-303-304-305-306-307-308-309-310-311-312-313-314-315-316-317-318-319-320-321-322-323-324-325-326-327-328-329-330-331-332-333-334-335-336-337-338-339-340-341-342-343-344-345-346-347-348-349-350-351-352-353-354-355-356-357-358-359-360-361-362-363-364-365-366-367-368-369-370-371-372-373-374-375-376-377-378-379-380-381-382-383-384-385-386-387-388-389-390-391-392-393-394-395-396-397-398-399-400-401-402-403-404-405-406-407-408-409-410-411-412-413-414-415-416-417-418-419-420-421-422-423-424-425-426-427-428-429-430-431-432-433-434-435-436-437-438-439-440-441-442-443-444-445-446-447-448-449-450-451-452-453-454-455-456-457-458-459-460-461-462-463-464-465-466-467-468-469-470-471-472-473-474-475-476-477-478-479-480-481-482-483-484-485-486-487-488-489-490-491-492-493-494-495-496-497-498-499-500-501-502-503-504-505-506-507-508-509-510-511-512-513-514-515-516-517-518-519-520-521-522-523-524-525-526-527-528-529-530-531-532-533-534-535-536-537-538-539-540-541-542-543-544-545-546-547-548-549-550-551-552-553-554-555-556-557-558-559-560-561-562-563-564-565-566-567-568-569-570-571-572-573-574-575-576-577-578-579-580-581-582-583-584-585-586-587-588-589-590-591-592-593-594-595-596-597-598-599-600-601-602-603-604-605-606-607-608-609-610-611-612-613-614-615-616-617-618-619-620-621-622-623-624-625-626-627-628-629-630-631-632-633-634-635-636-637-638-639-640-641-642-643-644-645-646-647-648-649-650-651-652-653-654-655-656-657-658-659-660-661-662-663-664-665-666-667-668-669-670-671-672-673-674-675-676-677-678-679-680-681-682-683-684-685-686-687-688-689-690-691-692-693-694-695-696-697-698-699-700-701-702-703-704-705-706-707-708-709-710-711-712-713-714-715-716-717-718-719-720-721-722-723-724-725-726-727-728-729-730-731-732-733-734-735-736-737-738-739-740-741-742-743-744-745-746-747-748-749-750-751-752-753-754-755-756-757-758-759-760-761-762-763-764-765-766-767-768-769-770-771-772-773-774-775-776-777-778-779-780-781-782-783-784-785-786-787-788-789-790-791-792-793-794-795-796-797-798-799-800-801-802-803-804-805-806-807-808-809-810-811-812-813-814-815-816-817-818-819-820-821-822-823-824-825-826-827-828-829-830-831-832-833-834-835-836-837-838-839-840-841-842-843-844-845-846-847-848-849-850-851-852-853-854-855-856-857-858-859-860-861-862-863-864-865-866-867-868-869-870-871-872-873-874-875-876-877-878-879-880-881-882-883-884-885-886-887-888-889-890-891-892-893-894-895-896-897-898-899-900-901-902-903-904-905-906-907-908-909-910-911-912-913-914-915-916-917-918-919-920-921-922-923-924-925-926-927-928-929-930-931-932-933-934-935-936-937-938-939-940-941-942-943-944-945-946-947-948-949-950-951-952-953-954-955-956-957-958-959-960-961-962-963-964-965-966-967-968-969-970-971-972-973-974-975-976-977-978-979-980-981-982-983-984-985-986-987-988-989-990-991-992-993-994-995-996-997-998-999-1000-1001-1002-1003-1004-1005-1006-1007-1008-1009-1010-1011-1012-1013-1014-1015-1016-1017-1018-1019-1020-1021-1022-1023-1024-1025-1026-1027-1028-1029-1030-1031-1032-1033-1034-1035-1036-1037-1038-1039-1040-1041-1042-1043-1044-1045-1046-1047-1048-1049-1050-1051-1052-1053-1054-1055-1056-1057-1058-1059-1060-1061-1062-1063-1064-1065-1066-1067-1068-1069-1070-1071-1072-1073-1074-1075-1076-1077-1078-1079-1080-1081-1082-1083-1084-1085-1086-1087-1088-1089-1090-1091-1092-1093-1094-1095-1096-1097-1098-1099-1100-1101-1102-1103-1104-1105-1106-1107-1108-1109-1110-1111-1112-1113-1114-1115-1116-1117-1118-1119-1120-1121-1122-1123-1124-1125-1126-1127-1128-1129-1130-1131-1132-1133-1134-1135-1136-1137-1138-1139-1140-1141-1142-1143-1144-1145-1146-1147-1148-1149-1150-1151-1152-1153-1154-1155-1156-1157-1158-1159-1160-1161-1162-1163-1164-1165-1166-1167-1168-1169-1170-1171-1172-1173-1174-1175-1176-1177-1178-1179-1180-1181-1182-1183-1184-1185-1186-1187-1188-1189-1190-1191-1192-1193-1194-1195-1196-1197-1198-1199-1200-1201-1202-1203-1204-1205-1206-1207-1208-1209-1210-1211-1212-1213-1214-1215-1216-1217-1218-1219-1220-1221-1222-1223-1224-1225-1226-1227-1228-1229-1230-1231-1232-1233-1234-1235-1236-1237-1238-1239-1240-1241-1242-1243-1244-1245-1246-1247-1248-1249-1250-1251-1252-1253-1254-1255-1256-1257-1258-1259-1260-1261-1262-1263-1264-1265-1266-1267-1268-1269-1270-1271-1272-1273-1274-1275-1276-1277-1278-1279-1280-1281-1282-1283-1284-1285-1286-1287-1288-1289-1290-1291-1292-1293-1294-1295-1296-1297-1298-1299-1300-1301-1302-1303-1304-1305-1306-1307-1308-1309-1310-1311-1312-1313-1314-1315-1316-1317-1318-1319-1320-1321-1322-1323-1324-1325-1326-1327-1328-1329-1330-1331-1332-1333-1334-1335-1336-1337-1338-1339-1340-1341-1342-1343-1344-1345-1346-1347-1348-1349-1350-1351-1352-1353-1354-1355-1356-1357-1358-1359-1360-1361-1362-1363-1364-1365-1366-1367-1368-1369-1370-1371-1372-1373-1374-1375-1376-1377-1378-1379-1380-1381-1382-1383-1384-1385-1386-1387-1388-1389-1390-1391-1392-1393-1394-1395-1396-1397-1398-1399-1400-1401-1402-1403-1404-1405-1406-1407-1408-1409-1410-1411-1412-1413-1414-1415-1416-1417-1418-1419-1420-1421-1422-1423-1424-1425-1426-1427-1428-1429-1430-1431-1432-1433-1434-1435-1436-1437-1438-1439-1440-1441-1442-1443-1444-1445-1446-1447-1448-1449-1450-1451-1452-1453-1454-1455-1456-1457-1458-1459-1460-1461-1462-1463-1464-1465-1466-1467-1468-1469-1470-1471-1472-1473-1474-1475-1476-1477-1478-1479-1480-1481-1482-1483-1484-1485-1486-1487-1488-1489-1490-1491-1492-1493-1494-1495-1496-1497-1498-1499-1500-1501-1502-1503-1504-1505-1506-1507-1508-1509-1510-1511-1512-1513-1514-1515-1516-1517-1518-1519-1520-1521-1522-1523-1524-1525-1526-1527-1528-1529-1530-1531-1532-1533-1534-1535-1536-1537-1538-1539-1540-1541-1542-1543-1544-1545-1546-1547-1548-1549-1550-1551-1552-1553-1554-1555-1556-1557-1558-1559-1560-1561-1562-1563-1564-1565-1566-1567-1568-1569-1570-1571-1572-1573-1574-1575-1576-1577-1578-1579-1580-1581-1582-1583-1584-1585-1586-1587-1588-1589-1590-1591-1592-1593-1594-1595-1596-1597-1598-1599-1600-1601-1602-1603-1604-1605-1606-1607-1608-1609-1610-1611-1612-1613-1614-1615-1616-1617-1618-1619-1620-1621-1622-1623-1624-1625-1626-1627-1628-1629-1630-1631-1632-1633-1634-1635-1636-1637-1638-1639-1640-1641-1642-1643-1644-1645-1646-1647-1648-1649-1650-1651-1652-1653-1654-1655-1656-1657-1658-1659-1660-1661-1662-1663-1664-1665-1666-1667-1668-1669-1670-1671-1672-1673-1674-1675-1676-1677-1678-1679-1680-1681-1682-1683-1684-1685-1686-1687-1688-1689-1690-1691-1692-1693-1694-1695-1696-1697-1698-1699-1700-1701-1702-1703-1704-1705-1706-1707-1708-1709-1710-1711-1712-1713-1714-1715-1716-1717-1718-1719-1720-1721-1722-1723-1724-1725-1726-1727-1728-1729-1730-1731-1732-1733-1734-1735-1736-1737-1738-1739-1740-1741-1742-1743-1744-1745-1746-1747-1748-1749-1750-1751-1752-1753-1754-1755-1756-1757-1758-1759-1760-1761-1762-1763-1764-1765-1766-1767-1768-1769-1770-1771-1772-1773-1774-1775-1776-1777-1778-1779-1780-1781-1782-1783-1784-1785-1786-1787-1788-1789-1790-1791-1792-1793-1794-1795-1796-1797-1798-1799-1800-1801-1802-1803-1804-1805-1806-1807-1808-1809-1810-1811-1812-1813-1814-1815-1816-1817-1818-1819-1820-1821-1822-1823-1824-1825-1826-1827-1828-1829-1830-1831-1832-1833-1834-1835-1836-1837-1838-1839-1840-1841-1842-1843-1844-1845-1846-1847-1848-1849-1850-1851-1852-1853-1854-1855-1856-1857-1858-1859-1860-1861-1862-1863-1864-1865-1866-1867-1868-1869-1870-1871-1872-1873-1874-1875-1876-1877-1878-1879-1880-1881-1882-1883-1884-1885-1886-1887-1888-1889-1890-1891-1892-1893-1894-1895-1896-1897-1898-1899-1900-1901-1902-1903-1904-1905-1906-1907-1908-1909-1910-1911-1912-1913-1914-1915-1916-1917-1918-1919-1920-1921-1922-1923-1924-1925-1926-1927-1928-1929-1930-1931-1932-1933-1934-1935-1936-1937-1938-1939-1940-1941-1942-1943-1944-1945-1946-1947-1948-1949-1950-1951-1952-1953-1954-1955-1956-1957-1958-1959-1960-1961-1962-1963-1964-1965-1966-1967-1968-1969-1970-1971-1972-1973-1974-1975-1976-1977-1978-1979-1980-1981-1982-1983-1984-1985-1986-1987-1988-1989-1990-1991-1992-1993-1994-1995-1996-1997-1998-1999-2000-2001-2002-2003-2004-2005-2006-2007-2008-2009-2010-2011-2012-2013-2014-2015-2016-2017-2018-2019-2020-2021-2022-2023-2024-2025-2026-2027-2028-2029-2030-2031-2032-2033-2034-2035-2036-2037-2038-2039-2040-2041-2042-2043-2044-2045-2046-2047-2048-2049-2050-2051-2052-2053-2054-2055-2056-2057-2058-2059-2060-2061-2062-2063-2064-2065-2066-2067-2068-2069-2070-2071-2072-2073-2074-2075-2076-2077-2078-2079-2080-2081-2082-2083-2084-2085-2086-2087-2088-2089-2090-2091-2092-2093-2094-2095-2096-2097-2098-2099-2100-2101-2102-2103-2104-2105-2106-2107-2108-2109-2110-2111-2112-2113-2114-2115-2116-2117-2118-2119-2120-2121-2122-2123-2124-2125-2126-2127-2128-2129-2130-2131-2132-2133-2134-2135-2136-2137-2138-2139-2140-2141-2142-2143-2144-2145-2146-2147-2148-2149-2150-2151-2152-2153-2154-2155-2156-2157-2158-2159-2160-2161-2162-2163-2164-2165-2166-2167-2168-2169-2170-2171-2172-2173-2174-2175-2176-2177-2178-2179-2180-2181-2182-2183-2184-2185-2186-2187-2188-2189-2190-2191-2192-2193-2194-2195-2196-2197-2198-2199-2200-2201-2202-2203-2204-2205-2206-2207-2208-2209-2210-2211-2212-2213-2214-2215-2216-2217-2218-2219-2220-2221-2222-2223-2224-2225-2226-2227-2228-2229-2230-2231-2232-2233-2234-2235-2236-2237-2238-2239-2240-2241-2242-2243-2244-2245-2246-2247-2248-2249-2250-2251-2252-2253-2254-2255-2256-2257-2258-2259-2260-2261-2262-2263-2264-2265-2266-2267-2268-2269-2270-2271-2272-2273-2274-2275-2276-2277-2278-2279-2280-2281-2282-2283-2284-2285-2286-2287-2288-2289-2290-2291-2292-2293-2294-2295-2296-2297-2298-2299-2300-2301-2302-2303-2304-2305-2306-2307-2308-2309-2310-2311-2312-2313-2314-2315-2316-2317-2318-2319-2320-2321-2322-2323-2324-2325-2326-2327-2328-2329-2330-2331-2332-2333-2334-2335-2336-2337-2338-2339-2340-2341-2342-2343-2344-2345-2346-2347-2348-2349-2350-2351-2352-2353-2354-2355-2356-2357-2358-2359-2360-2361-2362-2363-2364-2365-2366-2367-2368-2369-2370-2371-2372-2373-2374-2375-2376-2377-2378-2379-2380-2381-2382-2383-2384-2385-2386-2387-2388-2389-2390-2391-2392-2393-2394-2395-2396-2397-2398-2399-2400-2401-2402-2403-2404-2405-2406-2407-2408-2409-2410-2411-2412-2413-2414-2415-2416-2417-2418-2419-2420-2421-2422-2423-2424-2425-2426-2427-2428-2429-2430-2431-2432-2433-2434-2435-2436-2437-2438-2439-2440-2441-2442-2443-2444-2445-2446-2447-2448-2449-2450-2451-2452-2453-2454-2455-2456-2457-2458-2459-2460-2461-2462-2463-2464-2465-2466-2467-2468-2469-2470-2471-2472-2473-2474-2475-2476-2477-2478-2479-2480-2481-2482-2483-2484-2485-2486-2487-2488-2489-2490-2491-2492-2493-2494-2495-2496-2497-2498-2499-2500-2501-2502-2503-2504-2505-2506-2507-2508-2509-2510-2511-2512-2513-2514-2515-2516-2517-2518-2519-2520-2521-2522-2523-2524-2525-2526-2527-2528-2529-2530-2531-2532-2533-2534-2535-2536-2537-2538-2539-2540-2541-2542-2543-2544-2545-2546-2547-2548-2549-2550-2551-2552-2553-2554-2555-2556-2557-2558-2559-2560-2561-2562-2563-2564-2565-2566-2567-2568-2569-2570-2571-2572-2573-2574-2575-2576-2577-2578-2579-2580-2581-2582-2583-2584-2585-2586-2587-2588-2589-25

No. 34503



कार्यारंभ प्रमाण पत्र के लिए प्रमाण-पत्र  
Certificate for Commencement of Business

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

मैं यहाँ द्वारा प्रमाणित करता हूँ कि.....

जो कम्पनी अधिनियम, 1956 के अधीन तारीख.....को निर्मित की गई थी और जिसने आज विहित प्रारूप में सत्यक रूप के प्रमाणित घोषणा फाइल कर दी है कि उक्त अधिनियम की धारा 149(1) (क) से लेकर (घ) तक/149(2) (द) से लेकर (न) तक की शर्तों का अनुपालन किया गया है, कार्यारंभ करने की हकदार है।

I hereby certify that the..**SPEEDAGE COMMERCIALS LIMITED**.....

which was incorporated under the Companies Act, 1956, on the....**NINTH**..... day of.....**NOVEMBER**.....19**84**, and which has this day filed a duly verified declaration in this prescribed form that the conditions of section ~~149(1)~~ **149(2)** (a) to (c) of the said Act, have been complied with is entitled to commence business.

मेरे हस्ताक्षर से यह तारीख.....की.....के स्थान पर।

Given under my hand at.....**BOMBAY**..... this.....**SIXTH**.....day of.....**DECEMBER**.....One thousand nine hundred and.....**EIGHTYFOUR**.....

(V. GOVINDAN)  
कम्पनियों का रजिस्ट्रार  
Registrar of Companies

जो. ए. सी. 10  
J. S. C. 10.

प्रभासमुद्रक-269-19 जनरल एडमि/76-77-प्रभासमुद्रक-(सि-275)-29-7-76-7,000.

प्रभासमुद्रक-269-19 Genl Adm/76-77-GIPTC-(C-275)-29-7-76-7,000.

**THE COMPANIES ACT, 1956**

**PUBLIC COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

**OF**

**SPEEDAGE COMMERCIALS LIMITED**

- I. The name of the Company is SPEEDAGE COMMERCIALS LIMITED.**
- II. The Registered Office of the Company will be situated in the State of Maharashtra.**
- III. The objects for which the Company is established are :**
  - (A) MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION :**
    - 1. To carry on the business of dealers, general order suppliers, contractors, importers, exporters, merchants, stockists, buyers, sellers, agents, brokers, commission agents, and dealers in cotton, jute, tea, coffee, rubber, oil, grains, pulses, seeds, vegetable product, cotton goods, jute goods, textiles, garments, yarn, synthetic goods, fibrous materials, mill stores, coal, chemicals, fertilisers, building materials, office appliances, domestic appliances, furnitures, decorative items, gift items, steel utensils, plastic goods, rubber items, pulp, paper, engineering goods, electricals items, electronics items and cast iron items.**
    - 2. To purchase or otherwise acquire lands, houses, buildings, sheds and other fixtures on land and buildings and to let them out on lease, rent, contract or any other agreement as may be deemed fit or to buy and sell lands, houses, apartments to any person on terms and conditions as may deemed fit or to hold maintain, sell, allot, houses, appartments, sheds, or buildings thereof to the shareholders or any other person.**

3. To carry on business of financing industrial or other enterprises and to make loans, give guarantees and provide securities to any other company.

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

4. To acquire, build, construct, alter, maintain, enlarge, pull down, remove or replace and to work, manage and control any buildings, offices, factories, mills, shops, machinery, engine, roadways, tramways, railways, branches of siding bridges, reservoirs, water courses, wharves, electric works and (other works and) conveniences which may seem necessary to achieve the main objects of the company and to join with any other person or Company in doing any of these things.
5. To buy, sell, manufacture, repair, alter, improve, exchange, let out on hire, import, export and deal in all factories, works, plant, machinery, tools, appliances, apparatus, products, materials, articles and things capable of being used in any business which this company is competent to carry on and to manufacture, experiment with render marketable and deal in all products of residual and bye-products incidental to or obtained in any of the businesses carried on by the Company.
6. To purchase, take on lease or tenancy or in exchange, hire, take options over or otherwise acquire for any estate or interest, whatsoever and to hold, develop, work cultivate, deal with and turn to account concessions, grants, decrees, licences, privileges, claims, options, leases, property, real or personal or rights or powers of any kinds which may appear to be necessary or convenient for any business of the company.
7. To pay for preliminary and pre-incorporation expenses of the Company.
8. To sell, exchange, mortgage, let on lease, royalty or tribute, grant licences, easements, options and other rights over and in other manner deal with or dispose of the whole or any part of the undertaking, property, assets, rights and effects of the company for such consideration as may be thought fit and in particular for stock, shares whether fully or partly paid up or securities of any other company having objects whole or in part similar to those of the company or as may be approved by the shareholders.
9. To pay for any rights or property required 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.

10. To lend and advance money, either with or without security and give credit to such persons (including Government) and upon such terms and conditions as the Company may think fit, provided that the company shall not carry on banking business.
11. To undertake financial and commercial obligations, transactions and operations of all kinds for the attainment of the main objects of the Company.
12. To guarantee the performance of any contract or obligations, of and the payment of money or dividends and interest on any stock, shares or securities of any company, corporation firm or person in any case in which such guarantee may be considered directly or indirectly to further the objects of the Company.
13. To guarantee the payment of money unsecured or secured or payable under or in respect of promissory notes, bonds, debenture stock, contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority, supreme, municipal, local or of any persons whomsoever, whether incorporated, or not incorporated, and generally to guarantee or become sureties for the performance of any contracts or obligations as may be necessary for the purpose of the company.
14. To open current, cash-credit, overdraft or other bank accounts and to draw, make, accept, endorse, negotiate, discount and execute cheques, promissory notes, issue bills of exchange, bills of lading, warrants, debentures, and other negotiable instruments or transferable instruments or securities.
15. To invest and deal with the moneys of the Company not immediately required in any investments moveable or immoveable in such manner as may be thought proper and to hold, sell or otherwise deal with such investments as may be necessary for the purpose of the Company.
16. Subject to Sections 58 A, 292 and 293 of the Act and the regulations made thereunder and the directions issued by Reserve Bank of India, 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 payment of any money borrowed, raised or owing the mortgage, charge or lien upon all or any of the property or assets of the Company (both present or future) including its uncalled capital and also by similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or Company or any obligation undertaken by the Company.
17. To draw, make, accept, endorse, discount, negotiate, execute and issue bills of

exchange, promissory notes, bills of lading, debentures and other negotiable or transferable instruments or securities.

18. To apply for, purchase or otherwise acquire and protect, prolong and renew in any part of the world, any patent, patent rights, brevets d' inventions, trade marks, designs, licences, protections, concessions and the like conferring any exclusive or non-exclusive or limited right to their use or any secret or other information to any invention process or privileges which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly or benefit the company and to use, exercise, develop or grant licences or privileges in respect of or otherwise turn to account the property, rights and information so required and to carry on any business in any way connected therewith.
19. To spend money in experimenting on and testing and improving or seeking to improve any patents, rights, inventions, discoveries, processes or information of the Company or which the Company may acquire or propose to acquire.
20. To acquire and undertake all or any part of the business, property and liabilities of any persons or company carrying on or proposing to carry on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company.
21. To procure the registration or recognition of the company in or under the laws of any place outside India.
22. To form, incorporate or promote any company or companies whether in India or elsewhere having amongst its or their objects the equalisation of all or any of the assets or control, management or development of the Company or any other object which in the opinion of the Company could or might directly or indirectly assist the company in the management of its business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered in or about the promotion of any other Company in which the Company may have an interest.
23. Subject to the provisions of the Companies Act, 1956, to amalgamate or to enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture or reciprocal with any person or persons or Company or Companies carrying on or engaged in any business which the Company is authorised to carry on.

24. To enter into any arrangements and take all necessary or proper steps with Governments 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 of effecting any modification in the constitution of the company or furthering the interests of the members and to oppose any such steps taken by any other company, firm or person which may be considered likely, directly or indirectly to prejudice the interest of the Company or its members and to assist the promotion whether directly or indirectly of any legislation which may seem advantageous to the company and to obtain from any such Government authority and company any 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.
25. 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 exhibitions of works of art or interest, by publication books and periodicals and by granting prizes, rewards and donations.
26. (a) To undertake and execute any trust, the undertaking of which may seem to the Company desirable and either gratuitously or otherwise and vest any real or personal property, rights or interests acquire by or belonging to the company in and person or Company on behalf of or for the benefit of the company and with or without any declared trust in favour of the Company.  
  
(b) To accept gifts and to give gifts and donations to create trusts for the welfare of employees, members, directors and/or their dependants, heirs and children and for deserving object for any other persons also and to act as trustees.
27. To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in any way connected with any particular trade or business or with trade or commerce generally and particularly with the trade, including any association, institution or fund for the interests of masters, owners and employers against loss by bad debt, strike, combinations, fire, accidents or otherwise or for the benefit of any clerk, workman or others at any time employed by the Company or any its predecessors in business or their families or dependants and whether or not in common with other persons or classes of person and in particular of friendly, co-operative and other societies, reading rooms, libraries, educational and charitable institutions, refractories, dinning and recreation rooms; churches, chapels, schools and hospitals and to grant gratuities,

pensions and allowances and to contribute to any funds raised by public or local subscription for any purpose.

28. 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.
29. To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition, subject to the provisions of the Act.
30. Subject to the provisions of the Gift Tax Act, 1961, and the statutory amendments thereof, the Company has power to make and receive gifts either in cash or other movable or immovable properties.
31. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefits of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or is allied to or associated with the company or with any such subsidiary Company or who are or were at any time Directors or officers of the company as aforesaid and the wives, widows, families and dependants of any such persons and also establish and subscribe to any institutions, associations, club 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 do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.
32. To distribute among the members in specie or otherwise 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 subject to the provisions of Companies Act, 1956.
33. To acquire and hold shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in the Republic of India or elsewhere any debentures, debenture stocks, bonds, obligations and securities, issued or guaranteed by any government, sovereign, ruler, commissioners, public body or authority, supreme, municipal local or otherwise, whether at home or abroad; to acquire any such shares, stocks, debentures, debenture stocks, obligations or securities by original subscription, tender, purchase, exchange or otherwise and subscribe for the same either conditionally, or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof to issue shares, debenture stocks, bonds.

**C. OTHER OBJECTS :—**

34. To carry on, in any mode, the business of storekeepers in all its branches and in particular to buy, sell and deal in goods, stores, consumable articles, and effects of all kinds, both wholesale or retail.
35. To carry on business as importers and exporters of goods or merchandise of any description or to act as shippers, underwriters, commission agents, advertising agents, travelling agents, transport agents, forwarding and clearing agents, brokers, estate agents and hardware merchants.
36. To carry on the business of manufacturers of and dealers in automobile parts, accessories, ancillaries, stores and spares and to engineer, develop, design, assemble, manufacture, produce, import and export, buy, sell and otherwise deal in industrial, mining, agricultural and other machines and all types of tools, plants, equipments, instruments, appliances and hardware of all kinds, general fittings, accessories and appliances of all description made of metal, alloy, glass, synthetic and other fibres, chemical and PVC compounds, plastics or any other material.
37. To carry on the business of electrical engineers, electricians, engineers, contractors, manufacturers, contractors, suppliers and dealers in electrical and other appliances, cables, wire-lines, dry-cells, accumulators, lamps and works and to generate, accumulate, distribute and supply electricity for the purpose of light, heat motive power and for all other purposes for which electrical energy can be employed and to manufacture, and deal in all apparatuses and things required for or capable of being used in connection with the generation, distribution, supply, accumulate on and employment of electricity, including in the term electricity all power that may be directly or indirectly derived therefrom or may be incidently hereinafter discovered in dealing with electricity.
38. To manufacture and/or produce and/or otherwise engage generally in the manufacture or production of or dealing in electrical kilowatt hour meters, magnets, electromagnets, power cables, industrial jewels, ammeters, voltmeters and other type of measure instruments, electrical or non-electrical, die castings, screws, nuts and bolts, transformers of all types, circuit breakers, punched card machines, computers and calculators and their accessories, hoists, elevators, trolleys and coaches, winches, power generators, magnetic separators, winders, air compressors, welders, fans of all types, switches and motors of all types, drills, electric grinders, air compressors, welders, fans of all types, switches and motors of all types, drills, electric grinders, air conditioners, refrigerators, washing machines, television and wireless apparatus including radio receivers and transmitters, electronic instruments, bodies, transistors and allied items,

watches and clocks, cameras and any household appliances and any equipment used in the generator, transmission and receiving of sound, light and electrical impulses, and component parts thereof.

39. To carry on the business of mechanical engineers, machinists, fitters, millwrights, founders, wire drawers, tube metallurgist, saddlers, galvanizers, japanners, annealers, enamellers, electroplaters and painters.
40. To carry on a general business of providing comparative information about the characteristics, interest of other attributes of individuals, communities organisations, countries or other social units and of any articles or commodities or economic trends or persons whatsoever, to design, invent, prepare, own, make and on lease sell or otherwise dispose of to deal in and with computers, data processing machines, tapes, cards, memory equipment or any other equipment and materials of every kind and description useful in connection with this business, to license or otherwise authorise other to engage in the foregoing and to engage in general research and development in areas related to or involving the foregoing.
41. To grow, take on, acquire, develop, deal in plantations and to process in all aspects timber wood, plywood and all kinds of wood and to make products wherein wood is a constituent part and to design, develop, fabricate any products involving the use of wood.
42. To produce, manufacture, use, or otherwise, acquire, sell, distribute, deal in and dispose of alkalies and acids, gases, compounds, fertilizers, chemical and chemical products of every nature and description and compounds, intermediates, derivatives and bye-products thereof and products to be made therefrom (hereinafter for convenience referred to generally as, chemicals and products) including specifically, but without limiting the generality of the foregoing, calcium carbide, calcium cyanamide, vat, solubilised vat, azoic salts, naphthols, all type of floatation regents, wetting agents, insecticides and fumigants, plastics and resins, dyestuffs, explosives, agents, foods, direct colours, basic and rapid fast colours, pigments, drugs, biologicals, pharmaceuticals, serums, vitamin products, hormones, sutures, ligature, drugs for disease or disabilities, in men or animals, and products, derived from phosphate, mines, limestone, quarries, bauxite mines, petroleum gas and other natural deposits useful or suitable in the manufacture of chemicals and chemical products as hereinabove defined.
43. To manufacture, produce, refine, prepare, store, sell and generally to trade and deal in petroleum and all kinds of mineral oils, all products and bye-products thereof including wax, paraffin, soap, paint, varnish, lubricants, illuminant and butter substitutes, oil cloth, candles, glycerene, stearing and in connection therewith to acquire construct,

repair, operate and use oil and other refineries, buildings, mills, factories, oil wells, derricks, distilleries, ghanies, rotaries, expellers, mechanical or hydraulic press.

44. To carry on business of manufacturer and dealers, importers and exporters of natural and synthetic resins, moulding powders, adhesives and cements, oil paints, distempers, cellul paints, colours, varnishes, enamels, gold and silver leaf enamels, spirits and other allied articles.
45. To carry on development and research work and to manufacture, calcine, rennel, process, import, export, buy, sell, and deal in petroleum coke, calcined coke and coal, tar, anthracite coal and to draw out manufacture and deal in coal tar, canlion products and other bye-products as may be possible and to utilise waste gases for industrial uses and purposes.
46. To manufacture, prepare, import, export, buy, sell, and otherwise deal in all kinds of glass, glassware, glass goods, mirrors, looking glass, scientific glass, wares, sheet and plate glass, bangles, fallspearls, bottles, phials, and all kinds articles prepared of glass and to carry on the business of glass patent solvers, glass embossers, acclesiastical, lead workers, tablet, show card and show case manufacturers.
47. To manufacture, produce, assemble, distribute, stock, barter, exchange, pledge, repair, use, buy, sell, import and export otherwise deal in all types of scientific instruments and their accessories, testing instruments, process control instruments, electrical and electronic instruments, nautical, aeronautical and survey instruments, optical and ophthalmic instruments, general laboratory medical and surgical instruments, apparatuses, scientific laboratory glassware, photographic, chemical and other instruments, apparatuses, appliances, equipments, devices, contrivances, their accessories and eomponents.
48. To engineer, develop, design, assemble, manufactuer, produce, import, export, buy, sell, operate, run, let out on hire and otherwise deal in ;
  - (a) all kinds of earthmoving and agricultural machines, petrol and diesel engines, tools, plants, tractors, equipments, spares, appliances, impliments, accessories, mobile or otherwise ;
  - (b) heavy vehicles and machines for agricultural and land reclamation, drainage, irrigation, waterworks, engineering, forest cleaning, pumping and other purpose;
  - (c) spraying machines, vehicles and equipments, whether mobile or otherwise ;
  - (d) mobile workshops and garage equipments for repair and service machinery ;

- (e) tubewells, pumps, floating or otherwise, motors and irrigation machinery ;
  - (f) transportation equipments for movements of its products or stores, machines or personal and as general purpose freight carriers.
49. To undertake the business of distribution and application of chemicals, fertilizers and pesticides, aerial or otherwise and to maintain and run vehicles aeroplanes and equipments for spraying and to run the said vehicles and aeroplanes for hire and as passengers carrying crafts also.
50. (a) To construct a cinematograph theatre and other building and works and conveniences, for the purpose thereof and to manage, maintain and carry on the said theatre and to let out other buildings when so erected or constructed.
- (b) To carry on the business proprietors and managers of theatres cinemas, picture places and concert halls) and to provide for the production, representation and performance (whether by mechanical means or otherwise of operas, stage plays, operettas, burlesques, vaudevilles, revues, ballets, pantomimes, spectacular pieces promenade, and other concerts and other musical and dramatic performance and entertainments.
- (c) To carry on the business of restaurant keepers wine and spirit merchants, licensed victuallers, theatrical agents, box office keepers, dramatic and musical literature publisher and printers.
- (d) To manufacture films and other appliances and machines in connection with mechanical reproduction or transmission of pictures, movements, music and sounds and to organise and conduct theatrical production and entertainment of all kinds.
- (e) To enter into agreements with author or other persons, for the dramatic or other rights of operas, plays, films, operettas, burlesque, vaudevilles, revues, ballet, pantomimes, spectacular pieces, musical compositions and other dramatic and musical performances and entertainments or for the representation thereof in India and elsewhere, as well as of foreign rights and to enter into agreements of all kinds with artists and other persons.
51. To carry on business as tourists, agents and contractors and to facilitate travelling and to provide for tourists and travellers and promote the provision of conveniences of all kinds in the way of through tickets, circular tickets, sleeping cars or berths, reserved places, hotel and lodging accommodation, guides, safe deposits, inquiry bureaus, libraries, lavatories, reading room, baggage transport and otherwise.

52. To carry on business of hotel, restaurant, cafe, tavern, beer house, restaurant room, boarding and lodging house keepers, licensed victuallers, wine, beer and spirit merchants, maltsters, manufacturers of aerated mineral and artificial waters and other drinks, purveyors, catters for public amusements, generally coach, cab, carriage and motor-car proprietors, livery, stable and garage keepers, importers and brokers of food, live and dead stock, hairdressers, perfumers, chemists, proprietors of clubs, baths, dressing room, laundries, reading, writing and newspaper rooms, libraries grounds and places of amusements and recreation, sport, entertainment and instruction of all kinds, tobacco and cigar merchants, agents for railways, road, air and shipping companies and carriers, theatrical and opera-box office proprietors and general agents and to provide services and facilities of all kinds on commercial basis that may be required for the tourist and entertainment industry.
53. To promote, establish, acquire and run or otherwise carry on the business of any plastic or rubber industry or business of manufacture of materials for use in such industries or business such as wax, paper, bakelite, plywood, celluloid products, chemicals of all sorts and other articles of things and similar or allied products, or process and to sell, purchase or manufacture and to do all things as are in usual or necessary in relation to or in connection with such business, or industry or manufacture.
54. To carry on the business of processors, combers, spinners, weavers, knitters, manufacturers, dyers, bleachers, finishers, laminators, balers and pressers of any fibrous or textile material whether an agricultural or animal or natural product or its by products or chemical or synthetic fibre and more specially jute, hemp, silk, cotton, wool, mesta, nylon, terene, terylene, staple fibre or other synthetic fibre and to manufacture and product from such raw material or textile material and to carry on the business of buyers, sellers and dealers of all such raw or processed or semi-processed materials and to transact all manufacturing, cutting and preparing process and mercantile business that may be beneficial to the said business.
55. To carry on all or any of the businesses of transport, cartage and haulage contractors, garage proprietors, owners and charters of road vehicles, aircrafts, ships, tug, barge, and boats of every description, lightermen, carriers of goods and passengers by road, rail, water or air, carmen, cartage contractors, stevedores wharfingers, cargo superintendants, packers, hauliers, warehouseman, keepers and jobmasters.
56. To carry on the business of farming, horticulture, floriculture, sericulture, dairies, cultivators of all kinds of foodgrains, seeds, fruits, proprietors of orchards and raders, exporters, dealers and sellers of the products of farming dairy, horticulture, floriculture, sericulture and pisciculture and fishing and manufacturers of drinks, alcoholic or otherwise, including beverages produced from such products or otherwise to

carry on the business of cultivators, growers, manufacturers, millers, grinders, rollers, processors, cold storers, canners and preservers and dealers of foodgrains and other agricultural, dairy, horticultural and poultry products, fruits, vegetables, herbs, medicines, flowers, drinks, fluids, ash and other fresh and preservable products and to extract by-products and derivatives whether edibles, pharmaceutical medicines or any other kind or nature whatsoever and food preparations of every kind and description and generally on the business of manufacture of and trading in preserved, dehydrated, canned or converted agricultural products, fruits and vegetables, foods, dairy and poultry products and articles and other derivatives of all kinds and descriptions and to set up and run machinery for processing and preserving the same.

57. To establish experimental farms and research stations anywhere in India for conducting experiments, test and research for developing better qualities foodgrains and agricultural products and for developing milch strain in cattle by cross breeding or otherwise and increasing egg laying capacity in poultry and also for finding other ways and means of improving other agricultural crops, produce, seeds, fodder crops and cattle feed of all kinds.
58. To manufacture, process, chemically, electrically or by any other means, refine, extract, hydrolize, manipulate, mix, condense, grade, bleach, hydrogenate, buy, sell, import, export, produce or otherwise deal in seeds and agricultural proprietary articles of all kinds, whether basic or derived and in all forms and in particular protein foods of all kinds and all other ingredients.
59. To buy, sell, deal in and speculate in shares and securities, foreign exchange, gold, silver, cotton, jute, hessian, oil, oils-seeds and hold them as permitted under the law from time to time in force.
60. To organise, run, maintain, operate, promote the business of interior decorators, furniture and carpet designers and manufacturers, boutiques, operators of 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.
61. To establish, provide, maintain and conduct research and other laboratories, training colleges, schools and other institutions for the training, education and instruction of students and others who may desire to avail themselves of the same and to provide for the delivery and holding of lectures, demonstrations, exhibitions, classes, meetings and conferences in connection therewith.
62. To be interested in, promote or undertake the formation and establishment and to take hold and dispose of shares in such organisations, institutions, business or companies,

whether industrial, hoteliers, restaurants, agricultural, trading, manufacturing or otherwise as may be considered to be conducive to the profit and interest of the company and also to acquire, promote, aid foster, subsidise or acquire interests in any such industry or undertaking.

63. To acquire, form or sell to any person, firm or body corporate or un-incorporate, whether in India or elsewhere technical and managerial information, know-how, processes, engineering, manufacturing, operating and commercial data plans, layouts and blue prints useful for the design, creation and operation of any plant or process of manufacture and to acquire and grant or licence other rights and benefits in the foregoing matters and things and to render any kind of management and consultancy services.
64. To carry on business as general, commercial, colour, craft and graphers, photographers, engravers, die-makers, publishers of newspapers, books, magazines, art and musical production, plan and chart printers, press and advertising agents, contractors, ink, die, colour and chemical manufacturers, manufacturers of metal and other signs, manufacturers and dealers of containers and components and machinery manufacturers and dealers in printing machinery, type and all printers, supplies, book binders, and stationers and dealers in all kinds of supplies and equipment for mercantile and other use.
65. To carry on the business of manufacturers of and dealers in all kinds or classes of paper and pulp including sulphite and sulphate wood, pulp, mechanical pulp and soda pulp and papers including transparent, vellum, writing, printing, glazed, absorbent, news printing, wrapping, tissue, cover, blotting, filter, bank or bond, badami, brown, buff or coloured, lined, azure laid, grass or waterproof, hand-made parchment, drawing, crafts, carbon, envelope, and box and straw duplex and triplex boards and all kinds of articles in the manufacture of which in any form pulp, paper or board is used and also to deal in or manufacture artificial leather of all varieties, grades and colour.
66. To render consultancy services connected with data-processing, installation and running of all types of computer and other allied machineries.
67. To manufacture and deal in chemical products such as sodium silicate, coal and coal-tar products, and their intermediates, dye, drugs, medicines and pharmaceuticals, petroleum and its products and derivatives, paints and pigments and varnishes explosives and ammunitions, vegetable oils, their products and derivatives, all types of heavy chemicals such as sulphuric and other acids, caustic soda, soda ash etc all types of textile chemicals, and sizing and finishing materials, photographic chemicals, clay, soap, glycerine and allied products, all industrial and pharmaceutical organic and inorganic chemicals, fertilizers, pesticides, manures, fungicides and allied products, fats, waxes and their products.

68. To carry on the business of a leasing and hire purchase company and to acquire to provide on lease or to provide on hire purchase basis all types of industrial and office plant, equipment, machinery, vehicles, buildings and real estate, required for manufacturing, processing, transportation and trading businesses and other commercial and service businesses.
69. To undertake, aid, promote, and co-ordinate project studies, arrange collaboration to, extent technical assistance and services, prepare schemes, project reports, market research and studies to assist the client in preparing their loan application to banks, financial and other institutions, to assist in procuring finance from the public, secure sound investments of foreign capital in Indian undertaking & enterprises and to assist in finding markets for goods of Indian and foreign origin.
70. To carry on the business of manufacturing, processing, refining, buying, selling, importing, exporting, and dealing in wholesale and retail in all kinds of oils, oil-seeds, Vegetable Ghee, Oleageous and saponaceous substances and all kinds of by-products or ingredients thereof.
71. To manufacture, process, buy, sell, import, export and deal in all kinds of washing and toilet soaps, toilet goods and detergents.
72. To render services to the clients in preparing prospectus, underwriting agreements and other relating agreements, papers etc., as may be necessary in respect of their public issues and to act as advisers, consultants and for manager to the public issue of the Companies.
73. To render services on the matter of Industry and Finance to various clients and to act as Finance, Management & Investment consultants.
74. To provide personnel recruitment and placement services including Foreign Assignments.
75. To purchase or otherwise acquire by cultivation, or in any other manner seeds and agricultural produce of any description and grow, buy, sell, export, import and deal in grains, rice, wheat and seeds and to process, rice, manufactur, flour or any other products which is or may be manufactured therefrom.
76. To manufacture, process, import, export, buy, sell and otherwise deal in vanaspati oils, dehydrated, vegetable oils, oils made or processed from seeds, cotton seeds coconuts, products of plantations, horticulture, agriculture and forest produce and oil cakes and soaps and lubricants made from such oils or bye products thereof.

77. To carry on the business of manufacturers, dealers, hirers, repairers, cleaners and stores of motor cars, motor cycles, scooters, mopeds, motors, motor-boats, tractors, Earthmoving equipments, motor buses, motor lorries, motor vans, and other conveyance of all description, whether propelled of or assisted by means petrol, spirits, steam, gas, electricity, animal, atomic or others power and of engines, locomotives compressors, chasis, bodies and other things, used for or in connection with above mentioned.
78. To act as consultants, advisers, representatives or collaborators and to provide all technical know-how to any company, firm or individual and to arrange for licences, patents, rights or concessions, from any Government or other authority.
79. To manufacture, generate, produce or sell, dispose of and deal in industrial gases, domestic gases or heating and lighting gas, steam, heat, light or any other motive power obtained by incinerating, burning, forest, refuse, wood, plant and other refuse and all other residual products resulting therefrom.
80. To carry on business as laboratory proprietors to act as analytical and consulting chemists, and to undertake analytical and research work of any kinds.
81. To manufacture, produce, trade and deal in all types of packing, packing materials, containers lining, jointing and bedding materials, asbestos, material and fibres rubberized lining and insulation materials and any other commodities commonly and conveniently used for such purposes.
82. To carry on all or any of the business of manufacturers, buyers, sellers and distributors, agents or dealers (whether wholesale, retail or otherwise) in all kinds of raw and finished cosmetic and toilet preparations or requisite of all kinds, fragrances and perfumery products of all kinds including lotions, powders, lipstick, astringents, aromatic, shaving creams, deodorants, ointments, cleansing agents, perfumes, creams, unguents, hair dressings, washers, shampoos, pomades, dyes, skin preparations, soaps, detergents and other washing materials, oil cleginous, vaporaceous, saponaceous substances, beauty specialities, preparations, aids and accessories of every description whether medicated, antiseptic or not, ingredients or accessories thereof and other materials or things capable of being used in connection with such manufacture or business.
83. To carry on business as insurance brokers and agents in respect of all classes of insurance including marines, fire, accident, burglary, workmen compensation, indemnity and motor and vehicles.
84. To carry on in any of their respective branches all or any of the business of quarry proprietors, stone and granite merchants, dealers and exporters and contractors and

to search for get, win, raise, make marketable, use sell and dispose of granite stone, coal, minerals and mineral substances and products within or under any property of the Company; and to prepare and manufacture cement paving blocks, tar macadam, bituminous road materials.

85. To manufacture, assemble and deal in spraying, dusting, and other implements, devices, equipments and machinery of every description for use in connection with the application or employment of any and all classes and kinds of pesticides, weedicides, herbicides, insecticides, lavicides, and all other products which the Company is authorised to deal in and to promote hygiene and public health.
86. To act as experts and valuers of annuities, endowments, survivorships, immediate, deferred determinable contingents or reversionary and other estates, rights or interests and to carry on business of valuers.
87. To manufacture, produce, trade and deal in all types of packing, packing materials, containers, lining, jointing and belting materials, asbestos, material and fibres, rubberized lining and insulation materials, and any other commodities commonly and conveniently used for such purposes.
88. To establish works and factories of allied and by trades and products like that of plastic-coating, embossing and die-printing, Die-Stamping, Die-Sinking and silk screen printing.
89. To set up a designing and lay out studio to feed the press and to serve its clients for any purpose of the Company.
90. To establish works and factories for specialised production of packing material, their modern designing and finishing, specially for export products, capable to compete the foreign markets such as cartons, boxes, and wrappers.
91. To do all types of business or things in or outside India within the frame of Law either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors and otherwise.
92. To purchase or acquire Industry/Sick Industry and to revive and rehabilitate Sick units.
93. To carry on the business of dealers, contractors, merchants, exporters, importers, stockist, buyers, sellers, agents, brokers, and commission agents of cement, bricks sand, wood, all kinds of steel and hardware items used directly or indirectly in construction work.

94. To carry on business as producers, manufacturers, processorers, converters, refiners, makers, bottlers, stockists, dealers, importers, exporters, traders, retailers, agents, buyers or sellers of oxygen, acetylene, ammonia, carbon-dioxide, nitrogen, hydrogen, helium and other types and kinds of gases required for or used in industries, agriculture, clinics, hospitals, refrigeration, aviation transport, vehicles, space, rockets, and crafts, communication, objects and media, power plants, domestic or public lighting, heating, cooling or cooking purposes, lighters, plants, producing water, chemicals or fuels, pesticide, defence or plant, protection and growth and other allied purposes and service repair, manufacture, market or deal in machinery, plants, spares, cylinders, containers, gadgets, appliances, and accessories required for, working on, using or producing any of such gases and products.
95. To carry on the business of printers, publishers, stationers, lithographers, stereotypers, electrotypers, phonographers, printers, lithographers and engravers, diesinking, book binders, designers, draftsman, paper and ink manufacturers, envelope manufacturers, account-book manufacturers, machine rulers, numerical printers, bag-makers, cardboard manufacturers, ticket manufacturers, calendars and book-sellers, diary printers, dealers in playing, visiting, railway, festive, complimentary, wedding or other ceremonial cards or fancy cards or valentines, dealers in stamps, parchment and agents for the payment of stamp and other duties.
96. To manufacture, produce, buy, sell, import, export, stock and deal in machine tools, grinding machines, automatic lathes, drilling machines, planing machines, planogrinders, machinery of every description, precision tools, cutting and small tools, electric motors, electrical equipments, electric meters, cables, wires, switch-gears, flame and drip proof motors, electric fans, regulator of all types, electric kilowatt hour meters, magnets, industrial jewels ammeters, volt meters and other types of measuring equipments, electrical or non-electric, die-casting, screws, nut and bolts, transformers of all types, circuit breakers, hoists, elevators, gears, trolleys and coaches, winches, air compressors, welders, refrigerators, switches electric transmission towers, poles, tubes, insulating materials, conductors, fuse and fuse wires, adopter, domestic washing machines, television and wireless apparatus including radio receivers and transmitters, micro wave components, radar equipments, valves, resistors, electronic instruments, conductors, magnetic materials, transistor and allied items, sewing machines, watches and clocks, tape-recorders, household appliances and components parts thereof.
97. To carry on business as manufactures, producer, dealers, traders, importers, exporters, stockists, distributors, or agents of GLS lamps, electric bulbs, miniature bulbs, tube light, flood lights, mercury vapor bulbs, and other type or types of bulbs, lamps, or tubes required or used for lighting or for industrial, domestic, electronic, transport vehicles of commercial purposes and glass shells, fittings, tubes filaments, tungsten

and molybdenum wires, caps and other materials, machineries, accessories and spares required or used for manufacture of bulbs, lamps or tubes.

98. To carry on business as manufacturers, dealers, importers, exporters, stockist or distributors of razors, safety razors blades, shaving set, lotions, creams soaps, soaps-sticks or other materials and utilise.
99. To carry on business as dealers, distributors, stockists, buyers, sellers, repairers, cleaners, storers, importers, exporters, or agents of motor cars, trucks, lorries and carriages, motor cycles, scooters, bicycles, tractors, earth moving equipments, trailers and other vehicles, agricultural equipments, pumps, and machineries and spare parts, engines, motors, accessories, components, tools, batteries, glass panels and sheets, apparatus fittings, furnishing materials, tyres, tubes, paints, lubricants, fuel, oil, gas or other materials used or required for such vehicles, implements or machines and to act as transporters of goods and passengers, travelling or clearing agents and to let out, hire or finance on hire-purchase system or otherwise automobile and other vehicles, implements, machines and any of the aforementioned products or things.
100. To carry on business as advisers and/or consultants on matters and problems relating to the industries, administration, management, organisation, accountancy, costing, financial, marketing, import, export, commercial or economic activities, labour, statistical organisation, methods, quality control and data processing, technical "Know-how" operation, manufacture, production, storage, distribution, sale and purchase of goods, property and other activities of and in relation to any business, trade, commerce, industry, mine, agriculture, housing or real estate and upon the means, methods and procedure for the establishment, construction, development, improvement and expansion of business trade, commerce, industry, agriculture, buildings, real estates, plant or machineries and all systems, techniques, principles in relation to the foregoing and to carry on business of rendering services on any one or more of aforesaid matters to any person, firm, company, trust, association, institution, society, body corporate, government or government departments, public or local authority or any other organisation whatsoever, to act as intermediaries in the introduction of collaborators, sellers, purchasers, partners, tenants, agents, consumers and employees.

IV. The liability of the members is limited.

V. The Authorised Share Capital of the Company is Rs. 1,00,00,000/- (Rupees One Crore Only) divided into 10,00,000 ( Ten Lacs ) Equity Shares of Rs. 10/- ( Rupees Ten Only ) each.

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

Names, Addresses, description and occupation of subscribers	No. of Equity Shares taken by each subscriber	Signatures of Subscribers	Names, Addresses, description and occupation of witnesses
1. SHANTI LAL JAIN S/o Shri S. K. Jain 2104, Bahadur Garh Road, Delhi-110 006 ( Business )	1 ( One )	Sd/-	Witness for all Sd/- ( JHUMAR MAL BAID ) S/o Shri Padam Chand Baid 84, Nawab Road, Delhi-110 006 ( Business )
2. HEMA RAM S/o Shri Gumana Ram 2104, Bahadur Garh Road, Delhi-110 006 ( Business )	1 ( One )	Sd/-	
3. ALOK SHARMA S/o Shri B. M. Sharma A-66, Naraina Industrial Area, Phase-I, New Delhi-110 028 ( Service )	1 ( One )	Sd/-	
4. RAM GOPAL VERMA S/o Shri P. N. Verma I-185, Naraina Vihar, New Delhi-110 028 ( Chartered Accountant )	1 ( One )	Sd/-	
5. TEJ PAL VERMA S/o Shri L. D. Verma IX/6077, Behind Police Station, Kashyap Street, Gandhi Nagar, Delhi-110 031 ( Service )	1 ( One )	Sd/-	
6. MANJU VERMA W/o Shri R. G. Verma I-185, Naraina Vihar, New Delhi-110 028 ( Business )	1 ( One )	Sd/-	
7. PADMAVATHI BALAKRISHNAN W/o Shri Balakrishnan 1008/1, Sat Nagar, Karol Bagh, New Delhi-110 005 ( Service )	1 ( One )	Sd/-	
<b>TOTAL</b>	<b>7 ( Seven ) Equity Shares</b>		

Place : Bombay Dated : 30th October, 1984

This Articles of Association have been adopted in entire substitution/ replacement of erstwhile Articles of Association of Company pursuant to approval of members accorded by way of passing Special Resolution in the Annual General Meeting of Company held on 29<sup>th</sup> September, 2015

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**THE COMPANIES ACT, 2013**  
**A COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**SPEEDAGE COMMERCIALS LIMITED**

**PROVISIONS OF TABLE "F" APPLICABLE**

- I.** (1) Except as otherwise provided herein, the Company shall be governed by the Companies Act, 2013 ("Act") as may be amended from time to time and every statute that may be substituted thereof from time to time.
- (2) Table 'F' and the Regulations contained in Table 'F' in the First Schedule to the Act, shall mutatis mutandis apply to this Company for the management of the Company and for the observance of the members. In the event of any inconsistency between the provisions of Table 'F' and these presents, these presents shall prevail.

**INTERPRETATION**

- II.** (1) In these regulations –
- (a) "the Act" means the Companies Act, 2013,
- (b) "the seal" means the common seal of the Company.
- (2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company.

**PUBLIC COMPANY**

- III.** The Company is a Public Company within the meaning of Section 2(71) of the Act which
- (a) is not a private Company;
- (b) has a minimum paid up share capital, as may be prescribed.

**SHARE CAPITAL AND VARIATION OF RIGHTS**

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

2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,
    - (a) one certificate for all his shares without payment of any charges; or
    - (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
  - (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
  - (iii) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
  - (ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the Company.
4. Except as required by law, no person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
5. Subject to the provisions of the Act, and these Articles, the Directors may issue and allot shares in the Capital of the Company as payment or part payment for any property or assets of any kind whatsoever sold or transferred /floods or machinery supplied or for services rendered to the Company in the Conduct of its business and any shares which may be so allotted may be issued as fully paid up or partly paid up otherwise than in cash, and if so issued, shall be deemed to be fully paid up or partly paid up shares as the case may be.
6. 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 original capital and shall be subject to the provisions herein contained with reference to the payment of calls, installments, transfers, transmission, forfeiture, lien, surrender, voting, and otherwise
7. If and whenever, as a result of issue of new or further shares or any consolidation or sub-division of shares, any shares are held by members in fractions, the Directors

shall, subject to the provisions of the Act and the Articles and to the directions of the Company in general meeting, if any, sell those shares, which members hold in fractions, for the best price reasonably obtainable and shall pay and distribute to and amongst the members entitled to such shares in due proportion, the net proceeds of the sale thereof. For the purpose of giving effect to any such sale the Directors may authorize any person to transfer the shares sold to the purchaser thereof, comprised in any such transfer and he shall not be bound to see to the application of the purchase money nor shall his title to the shares be effected by any irregularity or invalidity in the proceedings in reference to the sale.

8. Subject to the provisions of the Act, the Company shall be entitled to register only fully paid shares in the name of any minor person acting through his legal/natural guardian and allow the dividend thereof to be collected by the guardian; such guardian shall exercise all the rights in respect of such shares including the rights of voting and transfer.
9. An application signed by or on behalf of an applicant for shares in the Company, followed by an allotment of any shares therein shall be an acceptance of shares within the meaning of these articles and every person who this or otherwise accepts any shares and whose name is on the Register of Members shall for the purpose of these Articles be a member.
10. The Company shall not be bound to register more than three persons as the joint holders of any shares.
11.
  - (i) The Company may exercise the powers of paying commissions conferred by sub-Section (6) of Section 40 of the Act, provided that the rate percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that Section and rules made thereunder.
  - (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-Section (6) of Section 40 of the Act.
  - (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
  - (iv) The Company may also, on any issue of shares, pay such brokerage as may be lawful pursuant to the respective laws prevailing from time to time.
12.
  - (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of Section 48 of the Act, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
  - (ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
13. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue

of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

14. Subject to the provisions of Section 55 of the Act, any redeemable preference shares may, with the sanction of members, be issued on the terms that they are to be redeemed on such terms and in such manner as the Company before the issue of the shares may, by special resolution, determine.

#### LIEN

15. (i) The Company shall have a first and paramount lien—
- (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
  - (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the Company:

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

- (ii) The Company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
16. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:

**Provided that no sale shall be made—**

- (i) unless a sum in respect of which the lien exists is presently payable; or
  - (ii) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
17. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer
  - (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
18. (i) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

- (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

#### CALLS ON SHARES

19. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:
- Provided that** no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.
- (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.
- (iii) A call may be revoked or postponed at the discretion of the Board.
20. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.
21. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
22. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.
- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
23. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- (ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
24. The Board –
- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

- (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the Company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance. Monies paid in advance of calls shall not in respect thereof confer a right to dividend or to participate in the profits of the Company and if shares are not allotted against share application money, within prescribed period as per the Act, it will have to be refunded with interest etc. as per respective provisions of the Act, prevailing from time to time.

#### TRANSFER OF SHARES

25. (i) The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor or all the joint holders and transferee.
- (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
26. The Board may, subject to the right of appeal conferred by Section 58 of the Act decline to register –
- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- (b) any transfer of shares on which the Company has a lien.
27. The Board may decline to recognize any instrument of transfer unless –
- (a) The instrument of transfer is in the form as prescribed in rules made under sub-Section (1) of Section 56 of the Act;
- (b) The instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (c) The instrument of transfer is in respect of only one class of shares.
28. At least seven days notice before closure of the Register of Members shall be given to the Stock Exchanges where shares of the Company are enlisted.
29. On giving not less than seven days' previous notice in accordance with Section 91 of the Act and rules made thereunder, the registration of share transfers may be suspended at such times and for such periods as the Board may from time to time determine:
- Provided that** such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.
30. The Company shall not charge a fee for the registration of any probate, letters of administration, certificate of death or marriage power – of –attorney or other such instrument.

## TRANSMISSION OF SHARES

31. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares.
- (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
32. (i) Any person becoming entitled to a share in consequence of the death or insolvency or bankruptcy or lunacy of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either –
- (a) to be registered himself as holder of the share; or
- (b) to make such transfer of the share as the deceased or insolvent or bankruptcy or lunacy member could have made.
- (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
33. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.
- (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency or bankruptcy or lunacy of the member had not occurred and the notice or transfer were a transfer signed by that member.
34. A person becoming entitled to a share by reason of the death or insolvency etc. of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:
- Provided that** the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.
35. 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 referred thereto in any book of the Company and the Company shall not be bound or required to consider the same or attend or 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 so to do, though it may have been entered to referred to in some book(s) 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 Directors shall so think fit.

#### FORFEITURE OF SHARES

36. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
37. The notice aforesaid shall –
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
  - (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
38. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
39. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
40. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.
- (ii) The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.
- (iii) The forfeiture of any such share shall also act as the forfeiture of any bonus shares or any rights and/ or any other entitlements attached thereto.
41. (i) A duly verified declaration in writing that the declarant is a Director, the manager or the secretary, of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.

- (ii) The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
  - (iii) The transferee shall thereupon be registered as the holder of the share.
  - (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
42. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

### DEMATERIALISATION OF SECURITIES

43. (1) For the purpose of this Articles :

**“Beneficial Owner”** means a person whose name is recorded as such with a depository.

**“SEBI”** means the Securities and Exchange Board of India established under Section 3 of the Securities and Exchange Board of India Act, 1992 including any statutory modifications or re-enactment thereof for the time being in force.

**“Depositories Act”** means the Depositories Act, 1996 including any statutory modifications or re-enactment thereof for the time being in force.

**“Bye-Laws”** means bye-laws made by a Depository under Section 26 of the Depositories Act.

**“Depository”** means a Company formed and registered under the Companies Act, 1956 and/ or under the Companies Act, 2013 and which has been granted a certificate of registration under Section (1A) of Section 12 of the Securities and Exchange Board of India Act, 1992, as may be amended or re-enacted from time to time.

**“Member”** means a person duly registered holder from time to time of the shares of the Company and includes every person whose name is entered as a Beneficial Owner in the records of the Depository.

**“Debenture holder”** means the duly registered holders from time to time of the debenture of the Company.

**“Participant”** means the duly registered as such under Section 12(1A) of the Securities and Exchange Board of India, 1992 as may be amended or re-enacted from time to time.

**“Record”** includes the records maintained in the form of books or stored in computer or in such other forms as may be determined by regulations made by SEBI in relation to the Depositories Act.

**"Regulations"** means the regulations made by the SEBI

**"Security"** means such security as may be specified by the SEBI.

Words imparting the singular number only include the plural number and vice versa.

Words imparting persons include corporations.

Words and expressions used and not defined in the Act but defined in the Depositories Act shall have the same meaning(s) respectively assigned to them in the Depositories Act.

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| (2) | Either the Company or the investor may exercise an option to issue, deal in, hold the securities (including shares) with a Depository in electronic form and the certificates in respect thereof shall be dematerialized, in which event the rights and obligation of the parties concerned and matters connected therewith or incidental thereof, shall be governed by the provisions of the Depositories Act, as amended from time to time or any statutory modification(s) thereto. | <b>Company to recognize interest in dematerialized securities under Depositories Act</b> |
| (3) | Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize its existing securities, rematerialize its securities held in the Depositories and/or offer fresh securities in the dematerialized form pursuant to the depositories Act and the rules framed hereunder, if any.  | <b>Dematerialization of securities</b>   |
| (4) | Every person subscribing to or holding securities of the Company shall have the option to receive security certificate or to hold securities with a Depository. If a person opts to hold his security with a Depository, the Company shall intimate such Depository the details of allotment of the security, and on receipt of the information, the Depository shall enter in its record the name of the allottee as the Beneficial Owner of the security.                            | <b>Option to receive security certificates or hold securities with a depository</b>      |
| (5) | All securities held by in a Depository shall be dematerialized and be fungible form. Nothing contained in Sections 89 and 186 of the Act shall apply to a Depository in respect of the securities held by it on behalf of the Beneficial Owner.  | <b>Securities in Depositories to be in fungible form</b>                                 |
| (6) | (a) Notwithstanding anything to the contrary contained in the Act or these Articles, a Depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of security on behalf of the Beneficial Owner.   | <b>Rights of Depositories and Beneficial owners</b>                                      |

- (b) Save as otherwise provided in (a) above, the Depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the security held by it.
- (c) Every person holding securities of the Company and whose name is entered as the Beneficial Owner in the records of the Depository shall be deemed to be a member of the Company. The Beneficial Owner of the securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a Depository.
- (7) Except as ordered by a Court of competent jurisdiction or as required by law, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share or where the name appears as the Beneficial Owner of shares in the records of the Depository as the absolute owner thereof and accordingly shall not be bound to recognize any benami trust or 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, on the part of any other person whether or not it has express or implied notice thereof, but the Board shall be at their sole discretion to register any share in the joint names of any two or more persons or the survivor or survivors of them **Beneficial owner deemed as absolute owner**
- (8) 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. **Depository to furnish information**
- (9) Upon receipt of certificate of securities on surrender by a person who has entered into an agreement with the Depository through a Participant, the Company shall cancel such certificate and substitute in its records the name of Depository as the registered owner in respect of the said securities and shall also inform the Depository accordingly. **Cancellation of certificates upon surrender by a person**
- (10) 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 **Option to opt out in respect of any security**

and on fulfillment of such conditions and on payment of such fees as may be specified by the regulations, issue the certificates of securities to the Beneficial Owner of the transferee as the case may be.

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| (11) | Notwithstanding anything in the Act or these Articles to the contrary, where securities are held in a Depository, the records of the beneficial ownership may be served by such Depository on the Company by Means of electronic mode or by delivery of floppies or discs.  | <b>Service of Documents</b>   |
| (12) | Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in Depository so far as they apply to shares held in physical form subject to the provisions of the Depositories Act.   | <b>Provisions of articles to apply to shares held in depository</b> |
| (13) | Notwithstanding anything in the Act or these Articles, where securities are dealt with by a Depository, the Company shall intimate the details thereof to the Depository immediately on allotment of such securities.   | <b>Allotment of Securities to be dealt with the depository</b>      |
| (14) | The shares in the capital shall be numbered progressively according to their several denominations, provided however, that the provision relating to progressive numbering shall not apply to the shares of the Company which are dematerialized or may be dematerialized in future or issued in future in dematerialized form. Except in the manner hereinbefore mentioned, no share shall be subdivided. Every forfeited or surrendered share held in material form shall continue to bear the number by which the same was originally distinguished.   | <b>Distinctive Number of Securities held on a depository</b>        |
| (15) | The Company shall cause to be kept a Register and index of Members and a Register and index of Debenture holders in accordance with Section 88 of the Act respectively, and the Depositories Act, with details of shares and debentures held in material and dematerialized forms in any media as may be permitted by law including in any media as ay be permitted by law including in any form of electronic media. The register and index of Beneficial Owners maintained by a Depository under Section 11 of the Depositories Act shall be deemed to be Register and index of Members and Register and index of Debenture holders, as the case may be, for the purpose of the Act. The Company shall have the power to keep in any state or country outside India a branch Register of Members resident in that state or country. | <b>Register and Index of Beneficial owners</b>                      |

- (16) The Company shall keep a Register of Transfer and **Register of transfer** shall have recorded therein fairly and distinctly particulars of every transfer or transmission of any share held in material form.

#### ALTERATION OF CAPITAL

44. The Company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
45. Subject to the provisions of Section 61 of the Act, the Company may, by ordinary resolution, -
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
  - (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid up shares of any denomination;
  - (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
  - (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
46. Where shares are converted into stock, -
- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:
 

**Provided that** the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
  - (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
  - (c) such of the regulations of the Company (other than those relating to share warrants) as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively. The Company may, by requisite approval of member(s) -
    - a) Convert any paid-up shares into stock; and
    - b) Reconvert any stock into paid-up shares of any denomination

47. The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law and can also utilize the reserve(s) and/ or Share Premium Account, as may be permitted by the Act and in the manner as may be specified therein—
- (a) its share capital;
  - (b) any capital redemption reserve account; or
  - (c) any share premium account.

#### CAPITALIZATION OF PROFITS

48. (i) The Company in general meeting may, upon the recommendation of the Board, resolve —
- (a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
  - (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (ii), either in or towards:
- (a) paying up any amounts for the time being unpaid on any shares held by such members respectively;
  - (b) paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
  - (c) partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b).
  - (d) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.
  - (e) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.
49. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall —
- (a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and
  - (b) generally do all acts and things required to give effect thereto.

- (ii) The Board shall have power –
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
  - (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;
- (iii) Any agreement made under such authority shall be effective and binding on such members.

#### **BUY-BACK OF SHARES**

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

#### **GENERAL MEETINGS**

51. All general meetings other than annual general meeting shall be called extraordinary general meeting.
52. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.
- (ii) If at any time Directors capable of acting who are sufficient in number to form a quorum are not within India, any Director or any two members of the Company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

#### **PROCEEDINGS AT GENERAL MEETINGS**

53. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in Section 103 of the Act.
54. The chairperson, if any, of the Board shall preside as chairperson at every general meeting of the Company.
55. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the Directors present shall elect one of their members to be Chairperson of the meeting.

56. If at any meeting no Director is willing to act as Chairperson or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
57. In the case of equality of votes, whether on a show of hands or otherwise or on a poll, the Chairman of the meeting, shall be entitled to a second or casting vote.
58. To every meeting of any class of members, or of debenture holders or any class of debenture holders, the provisions of these Articles relating to General Meeting shall mutatis Mutandis apply, except where otherwise specifically provided in these Articles or contracted otherwise.

#### ADJOURNMENT OF MEETING

59. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (iv) Save as aforesaid, and as provided in Section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

#### VOTING RIGHTS

60. Subject to any rights or restrictions for the time being attached to any class or classes of shares –
- (a) on a show of hands, every member present in person shall have one vote; and
- (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Company.
61. A member may exercise his vote at a meeting by electronic means in accordance with Section 108 of the Act and shall vote only once.
62. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
63. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

64. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
65. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised any right of lien.
66. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
- (ii) Any such objection made in due time shall be referred to the chairperson of the meeting, whose decision shall be final and conclusive.

#### **PROXY**

67. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
68. An instrument appointing a proxy shall be in the form as prescribed in the rules made under Section 105 of the Act.
69. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

**Provided that** no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

#### **BOARD OF DIRECTORS**

70. Subject to the provisions of Section 149 of the Act and until otherwise determined by the Company in General Meeting, the number of Directors shall not be less than three and not more than fifteen including the Managing Director and the first Directors were : Mrs. Manju Verma, Mr. Shanti Lal Jain & Mr. Alok Sharma.
71. Any Director willing, may be called upon to perform extra service or to make any special exertion in going or residing elsewhere for any of the purpose of the Company. The Company may, subject to the provisions of the Act, remunerate such Director, either by way of a fixed sum or by way of percentage of profits or otherwise as may be determined by the Board and such remuneration may be either in addition to or in substitution of other fees and allowances mentioned in these Articles.
72. (i) The remuneration of the Directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

- (ii) In addition to the remuneration payable to them in pursuance of the Act, the Directors may be paid all travelling, hotel and other expenses properly incurred by them –
  - (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or
  - (b) in connection with the business of the Company.

Subject to the provisions of the Act, every Director shall be entitled to be paid such amount for every meeting of the Board of Directors or Committee of Directors attended by him/her, as may be determined by the Board and such remuneration shall be independent of any other remuneration which a Director whether as Chairman or as a member of any Executive or other Committee or Local Board or otherwise may receive.

- 73. The Board may pay all expenses incurred in relation to the activities/ operations of Company including getting up and registering or undertaking any kind of reconstruction of Company.
- 74. The Company may exercise the powers conferred on it by Section 88 of the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that Section) make and vary such regulations as it may think fit respecting the keeping of any such register.
- 75. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
- 76. Every Director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
- 77. (i) Subject to the provisions of Section 149 and Section 161 and other applicable provisions, if any, of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an Additional Director, Alternate Director and Nominee Director etc. provided the number of the Directors and additional Directors together shall not at any time exceed the maximum strength fixed for the Board by the articles or by the Act.
  - (ii) Additional Director shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a Director at that meeting subject to the provisions of the Act and other Directors may hold office pursuant to the respective provisions of the Act as may be applicable in their case.
- 78. If it is provided by any Trust Deed in connection with any issue of Debentures of the Company that any person or persons shall have Power to nominate a Director of the Company, then in case of any and every such issue of debentures, the person or persons having such power may exercise such power from time to time and appoint a Director accordingly. Any Director so appointed is herein referred to as "Debenture Director" A Debenture Director may be removed from office at any time by a person or persons by whom he was appointed and another Director may be appointed in his place. A Debenture Director shall not be liable to retire by rotation and shall not be bound to hold any qualification shares.

### MANAGEMENT UNDER GENERAL CONTROL OF DIRECTORS

79. The general control, management and supervision of the Company shall vest in the Board and the Board may exercise all such powers and do all such acts and things as the Company is authorised as per its Memorandum of Association or otherwise except the acts which are required to be exercised or done by the Company in General Meeting, but subject nevertheless to the provisions of the Act, and of these presents, and to any regulations not being inconsistent with these presents from time to time made by the Company in General Meeting, provided that no such regulation shall invalidate any prior acts of the Directors which would have been valid if such regulation had not been made.
80. The Directors may borrow, raise and secure the payment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and required for carrying on the operations of Company, and in particular by the issue of bonds, debentures or debenture stocks or any mortgage or charge or other security on the undertaking of the whole or any part of the property of the Company (both present and future) including its uncalled capital for time being subject to respective provisions of the Act.
81. Subject to the provisions of the Act, the Company may enter into any contract, arrangement agreement in which a Directors/ Key Managerial Personnel (KMPs) of the Company are, in any manner, concerned or Interested.
82. A Director, Managing Director, Officer or KMPs or Employee(s) of the Company may be or become a Director, of any Company promoted by the Company or in which it may be interested as a Vendor, member or otherwise, and no such Director shall be accountable for any benefits received as Director or member of such Company except to the extent and under the circumstances as may be provided in the Act.
83. If the Directors or any of them or any other person, shall become personally liable for the payment of sum primarily due from the Company the Board may subject to the provisions of the Act execute or cause to be executed any mortgage, charge or security affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or persons so becoming liable as aforesaid from any loss in respect of such liability.
84. The Director or Key Managerial Personnel (KMPs) may resign from his office upon giving requisite notice in writing to the Company.

### PROCEEDINGS OF THE BOARD

85. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (ii) A Director may, and the manager or secretary on the requisition of a Director shall, at any time, summon a meeting of the Board.
86. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (ii) In case of an equality of votes, the chairperson of the Board, if any, shall have a second or casting vote.

87. The continuing Directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.
88. (i) The quorum for a meeting of the Board shall be as provided under Section 174 of the Act. If a quorum shall not be present within fifteen minutes from time appointed for holding a meeting of the Board, the meeting shall be adjourned to the same day in the next week, at the same time and place or to such other date, time and place as may be decided by the Directors present.
- (ii) If at any adjourned meeting of the Board, the quorum is not present then the Directors present not less than two shall be the quorum.
89. (i) The Board may elect a chairperson of its meetings and determine the period for which he is to hold office.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the Directors present may choose one of their members to be Chairperson of the meeting.
90. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
- (ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
91. (i) A committee may elect a Chairperson of its meetings.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
92. (i) A committee may meet and adjourn as it thinks fit.
- (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
93. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a Director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such Directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such Director or such person had been duly appointed and was qualified to be a Director.
94. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

**MANAGING DIRECTOR, CHIEF EXECUTIVE OFFICER, MANAGER,  
COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER**

95. (i) Subject to the provisions of Section 197 and 203 and other applicable provisions, if any, of the Act, the Board shall have power from time to time to appoint any person as Managing Director(s) or Whole-time Director of the Company on such terms and conditions as the Board think fit subject to approval of members, wherever applicable.
- (ii) The Managing Director shall not, while he continues to hold office, be subject to retirement by rotation. If he ceases to hold the office of Managing Director he shall ipso facto and immediately cease to be a Managing Director.
- (iii) Subject to the provisions of the Act and within the overall limit prescribed under the Articles for the number of Directors on the Board, the Board may appoint any Senior Executive of the Company as a Whole-time Director of the Company for such period. The Senior Executive so appointed shall be liable to retire by rotation as provided in the Act but shall be eligible for re-appointment. His re-appointment as a Director shall not constitute break in his appointment as a Whole-time Director.
96. Subject to the provisions of the Act –
- (i) A Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer may be appointed by the Board upon such terms and conditions and for such remuneration as it may think fit; and any Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer so appointed may be removed by means of a resolution of the Board;
- (ii) A Director may be appointed as Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer.
97. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a Director and Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer.

**THE SEAL**

98. (i) The Board shall provide a common seal for the Company as per the relevant provisions of the Act and shall use the same suitably from time to time.
- Provided that** in case the Company is not willing to or does not have a Common Seal or does not want to use the Common Seal for any reason, whatsoever, the authorization given under Section 22(2) of the Act, shall be made by 2 Directors or by a Director and Company Secretary, wherever the Company has appointed a Company Secretary and the Documents so executed by such authorised person(s) shall be binding on the Company in all respect even without using Common Seal on any documents of Company and shall be as valid and effectual as it could have been when affixed with the Common Seal of Company.
- (ii) The Board shall provide for the safe custody of the seal.

- (iii) The Company is authorised, to have its seal for use in any territory, district or place outside India, as may be authorised by the Board.
- (iv) If the Company is willing to use the Common Seal on any document(s), it 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 two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

#### **DIVIDENDS AND RESERVE**

- 99. (i) The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
- (ii) Subject to the provisions of Section 123 of the Act, the Company may pay dividend out of allocable profits and other eligible incomes which may be available for payment of dividend.
- 100. Subject to the provisions of Section 123 of the Act, the Board may from time to time pay to the members such interim dividends as appears to it to be justified by the profits of the Company.
- 101. (i) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for 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.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
- 102. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
- 103. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

104. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
105. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
106. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
107. No dividend shall bear interest against the Company.
108. Unless otherwise resolved by the Board, no member shall be entitled to receive payment of any interest or dividends in respect of his share or shares, while any money may be due or owing from him to the Company in respect of such share or shares or otherwise, howsoever either alone or jointly with any other person or persons and the Board may deduct from the interest or dividend payable to any member all sums of money so due from him to the Company.
109. No unclaimed dividend shall be forfeited by the Board unless the claim thereto becomes barred by law.

#### ACCOUNTS

110. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members not being Directors.
- (ii) No member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Board or by the Company in general meeting.

#### WINDING UP

111. Subject to the provisions of Chapter XX of the Act and rules made thereunder
- (i) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
- (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

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

#### **INDEMNITY**

112. (i) Subject to the provisions of the Act, the Directors, and other officers for the time being of the Company and the trustee (if any) for the time being acting in relation to any of the affairs of the Company and every one of them and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets of the Company and also from and against all actions, costs, charges, losses, damages, expenses, which they are any one of them, their executors or administrators shall or may incur or sustain by reason of any act done, concurred in or omitted in the execution of their duty or supposed duty in their respective office or trust except such (if any) as they may incur or sustain through or by their own willful negligence and defaults of the others of them, or for joining in any receipt for the sake of conformity to any bankers or other persons with whom any money or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for the insufficiency of any security upon which any money of or belonging to the Company shall be placed or invested or for any other loss/ misfortune or damage which may happen in the execution of their respective offices or trusts or in relation thereto, except; those items which happened by or through their own willful neglect or default.
- (ii) Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

#### **POWER TO ENFORCE SECRECY**

113. Every Director, Manager, Auditor, Trustee, Member of Committee, Officer, Servant, Agent, Accountant or other person employed in the business of the Company, shall if so required by the Board before entering upon his duties, sign a declaration pledging himself to observe strict secrecy respecting all transactions of the Company with customers and others and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board or by court of 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 contained in these presents.

#### **GENERAL POWER**

114. 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 hereto authorizes and empowers the Company to have such rights privilege or authority and to carry such transfers or activities as have been permitted by the Act, without there being any specific article in that behalf herein provided.

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

Names, Addresses, Description and Occupation of Subscribers	Number of Equity Shares taken by each Subscriber	Signature of Subscribers	Names, Addresses, Description and Occupation of Witnesses
1. <b>SHANTILAL JAIN</b> S/o Shri S. K. Jain 2104, Bahadur Garh Road, Delhi - 110 006 (Business)	1 (One)	Sd/-	<p style="text-align: center;">Witness for all Sd/- <b>(JHUMARMAL BAID)</b> S/o. Sri Padam Chand Baid 84, Nawab Road, Delhi - 110006. (Business)</p>
2. <b>HEMA RAM</b> S/o Shri Gumana Ram 2104, Bahadur Garh Road, Delhi - 110 006. (Business)	1 (One)	Sd/-	
3. <b>ALOK SHARMA</b> S/o Shri B. M. Sharma A-66, Naraina Industrial Area, Phase-I, New Delhi - 110 028 (Service)	1 (One)	Sd/-	
4. <b>RAM GOPAL VERMA</b> S/o Shri P. N. Verma I-185, Naraina Vihar, New Delhi - 110 028 (Chartered Accountant)	1 (One)	Sd/-	
5. <b>TEJ PAL VERMA</b> S/o Shri L. D. Verma IX/6077, Behind Police Station, Kashyap Street, Gandhi Nagar, Delhi - 110 031. (Service)	1 (One)	Sd/-	
6. <b>MANJU VERMA</b> W/o Shri R. G Verma I-185, Naraina Vihar, New Delhi - 110 028 (Business)	1 (One)	Sd/-	
7. <b>PADMAVATHI BALAKRISHNAN</b> W/o Shri Balakrishnan 1008/1, Sat Nagar, Karol Bagh, New Delhi - 110 005 (Service)	1 (One)	Sd/-	
<b>TOTAL</b>	<b>7 (Seven) Equity Shares</b>		

Place : Bombay Dated : 30th October, 1984