



सत्यमेव जयते

प्रारूप 1 पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U70109MH2012PTC234628

2012 - 2013

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

NARANG REALTY PRIVATE LIMITED

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी प्राइवेट लिमिटेड है।

यह निगमन-पत्र आज दिनांक सत्राह अगस्त दो हजार बारह को मुंबई में जारी किया जाता है।

Form 1

Certificate of Incorporation

Corporate Identity Number : U70109MH2012PTC234628

2012 - 2013

I hereby certify that NARANG REALTY PRIVATE LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is private limited.

Given at Mumbai this Seventeenth day of August Two Thousand Twelve.

Signature valid
Digitally signed by Rajender Singh Meena
Date: 2012.08.17 16:54:54
GMT+05:30

Registrar of Companies, Maharashtra, Mumbai

कम्पनी रजिस्ट्रार, महाराष्ट्र, मुंबई

*Note: The corresponding form has been approved by RAJENDER SINGH MEENA, Deputy Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006. The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

NARANG REALTY PRIVATE LIMITED

22, MEGHNA, 64, S.V. ROAD, SANTACURZ (WEST),

MUMBAI - 400054,

Maharashtra, INDIA

भाषित उद्धरण TRUE EXTRACT

04-9-12

महोदय/सहायक कम्पनी रजिस्ट्रार

Asst. Registrar of Companies

महाराष्ट्र, मुंबई

Maharashtra, Mumbai



THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

**MEMORANDUM OF ASSOCIATION
OF
NARANG REALTY PRIVATE LIMITED**

- I. The name of the Company is NARANG REALTY PRIVATE LIMITED.
- II. The Registered Office of the Company will be situated in the State of Maharashtra. i.e. within the jurisdiction of Registrar of Companies, Mumbai, Maharashtra.
- III. The Objects for which the Company is established are :

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

1. To carry on the business in or outside India of construction works and that of Builders, Developers, Contractors, interiors or all kind of works viz. Road, Bridge, Buildings, Developers, Industrial/ Residential/ Commercial Premises or Factories, Factory Sheds, Industrial Complexes and Construct, erect, build, repair, re-model, demolish, develop, improve, grades, curve, pave, macadamize, cement and maintain building structures, houses, apartments, malls, restaurants, multiplex, hospitals, clubs, holyday resorts, schools, place of worship, highway, road, path, streets, sideway, courts, alleys, pavements and to do other similar constructions, levelling of paving work, and for this purpose purchase, take on lease or otherwise acquire and hold any lands and prepare layour thereon or building of any tenure or description wherever situated, or right or interests there in or connected therewith and to do work of all types, land development, state public work department, other government bodies or semi government or civil bodies and to carry on the business as builders and general construction contractors and own, sell, acquire, process, develop, construct, demolish, enlarge, rebuild, renovate, decorate, repair, maintain, let-out, hire, lease, rent, pledge, mortgage or otherwise deal in construction of all descriptions like land, building, flats, shops, commercial, educational and non commercial complex, house and other immovable properties of any tenure and any interest therein, hotels, cinema houses, auditoriums, gallery, club house, road, bosy building, airport, tower, platform, highway, tunnel, pipelines, hospitals, nursing homes, clinics, godowns, warehouses, factories, colleges, schools, townships, freehold and leasehold grounds and land developing properties in general and to purchase and take on lease, acquire in exchange or otherwise own, hold, occupy, manage, control, construct, erect, alter, develop, pull down, improve, repair, renovate, work, build, plan, layout, sell, transfer, mortgage, charge, assign, letout, hire, sublet, sub lease all type of lands, plots, building, bungalows, quarters, offices, flats, chawls, slums, warehouse, godowns, shops, stalls, markets houses, structure, undertaking, construction tenement, roads, bridges, forests, estates, assets and properties, movable or immovable freehold pr lease hold of whatever nature and description and where situate.

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

2. To acquire and undertake or take over the whole or any part of the business, property and liabilities of any person, firm or Company carrying on or proposing to carry on and business which the Company is authorized to carry on (including the benefits of licenses and concession granted by the Government or any other Statutory Object) or which can be carried on with conjunction therewith.
3. To purchase take on lease, mortgage or in exchange hire or otherwise acquire any moveable or immovable property and any rights or privileges which the Company may think necessary or convenient for the purpose of its business or which may enhance the value of any other property of the Company and in particular any land, buildings, easements, machinery, plants, vehicles, stock-in-trade.
4. To use trade marks or trade names or brands for the products and goods of the Company and adopt such means of making known the business of the Company as may seem expedient and in particular by all kinds of advertising to acquire rights in trade marks, trade name or patents or concerns having business similar to the business carried on by the Company.
5. To employ, remove or suspend or enter into agreement with such technical experts, officers managers, clerks, and others as may be deemed expedient and to remunerate them in any manner desirable for services rendered or to be rendered to the Company.
6. To train or pay for training in India or Abroad to any member or any of the Company's employees or any other candidate in the interests and for the furtherance of the Company's business.
7. To established and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation provident or gratuity funds for the benefit of and give or procure the giving of the donations, gratuities, pensions, allowances, or employments to any person who are or were at any time in the employment or service of the Company or who are or were at any time Directors or officers of the Company or any other Company as aforesaid and the wives, widows, families and dependents of any such person and subscribe to any institution, association, clubs or funds calculated to be for the benefit of or to advance the interest and well being o the Company and to make payments to or towards the insurance of any such persons as aforesaid.
8. To provide for the welfare of the employees or ex-employees, Directors and ex-Directors, professionals like solicitors, accountants, who render services or had rendered to the Company and the wives, widows and families and dependents or connection of such person by building of houses, dwelling, row chawls or by the grant of money pensions, allowances or other payments or by creating and from time to time subscribing or contributing to association, institutions, funds or trusts and by providing or subscribing or contributing, towards, places or instructions and recreations, hospitals and dispensaries medical and other attendances as Board of Directors of the Company shall think fit.
9. To amalgamate with or enter into partnership or any joint venture or profit sharing arrangement with or co-operate with or subsidise or assist in any way any Company, firm or person engaged in carrying on the business which the Company is authorized to carry on.
10. To enter into any partnership or arrangement in the nature of a partnership, co operation or union of interests with any person or persons, Company or corporation

engaged or interested in the carrying on or conduct of any profession, business or enterprises which the Company is authorized to carry on or conduct from which this Company would or might derive any benefit whether direct or indirect.

11. To borrow or raise or secure the payment of money by the issue or sale of debentures, debenture-stock, bonds, obligation, mortgages and securities of all kinds, either perpetual or terminable and either redeemable or otherwise, and to charge or secure the same by trust deed or otherwise, on the undertaking of the Company, or upon any specific property and rights present and future, of the Company or otherwise howsoever, subject to Section 58-A and R. B. I. Directives.
12. In the course of the business of the Company to lend money with or without security and to make advance upon, hold in trust, issue, buy, sell or otherwise acquire or dispose of, on commission or otherwise, any of the securities or investments of the kinds before mentioned, shall entitle the Company to carry on the business of Banking as defined under the Banking Regulation Act, 1949.
13. To secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit, and in particular by mortgages and charges upon the undertaking and all or any of the assets and property (present and future) and the uncalled capital of the Company or by the creation and issue on such terms and may be thought expedient of debentures, debenture-stock, or other securities of any description or by the issue of the shares credited as fully or partially paid up.
14. To facilitate and encourage the creation issue or conversion of debentures, debenture-stock, bonds, obligations, shares, stocks & securities and to act as trustees in connection with any such securities.
15. To appoint trustees (whether individual or corporation) to hold securities on behalf of and to protect the interest of the Company.
16. To pay all expenses of and incidental to the preliminaries, and the formation and registration of this Company and of any other Company in which this Company has interest and for the issue of its capital including any underwriting or other connection therewith and to reimburse the promoters all preliminary and promotional expenses incurred or paid by them as appearing in any account to submitted by them.
17. To give gifts to any individuals, firm, Company or any other person or person out of fund of the Company as may be sanctioned by the Board of Directors of the Company.
18. To assist any other Company under the same management within the meeting if the Companies Act, 1956 or any other Statutory modification thereof, in any manner and to extent including the giving of loan and guarantees or providing of securities of any kind whatsoever in connection with any loan given to the latter by any person.
19. To apply the assets of the Company in any way in or towards. The establishments, maintenance or extensions of any associate institution or fund in any way connected with any particular trade or business or with scientific, research, trade, industry or commerce generally and particularly with the business and activities of the Company including any association or fund for the protection of the interests of masters, owners, and employees against loss, bad debts, accidents or otherwise.
20. To distribute any of the income or property of the Company in specie among the members subject to the provisions of the Companies Act, 1956 in the event of winding up.

21. To erect, construct, enlarge, alter or maintain buildings, structures of every kind necessary or convenient for the Companies business and to purchase, take on lease, under license or concession or in exchange or obtain assignments of or other-wise acquire lands of every description and tenure, building works, mines, mining rights, plantations, forest, licenses, lease and any rights and privileges or interests therein and explore work exercise, develop and turn to account the same.
22. To form, incorporate or promote any Company or Companies whether in India or elsewhere having amongst its or their objects the acquisition of all or any assets or control management 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 promotion or incorporation and to remunerate any person or Company in any manner it shall think fit in obtaining subscription for or for guaranteeing the subscriptions of or the bonds, debentures, obligation or securities or any other Company held or owned by the Company or in which the Company may have any interest or in the Company or the conduct or its business or in about the promotion or formation of any other Company in which the Company may have an interest.
23. To enter into any arrangements with Government Authorities or supreme, municipal, local or otherwise that may seem conducive to the Company's objects or any of them and to obtain from any such Government or authority any right, privileges, and concessions which the Company may think fit desirable to obtain and to carry out, exercise, or comply with any such arrangements rights, privileges or concessions.
24. To receive money or deposit, loan or otherwise upon such terms as the Company may approve, and to give guarantees and indemnities in respect of the debts and contracts or others, subject to the provision of Section 58-A of the Companies Act, 1956 and Directives of R.B.I.
25. To pay for any property or rights acquired by the Company, either in cash or fully or partly paid shares or by the issue of securities, or partly in one mode and partly in another and generally on such terms as may be determined.
26. To purchase or otherwise acquire and undertake the whole or any part if any interest in the business, profession, goodwill property, contracts, agreements, rights, privileges effects and liabilities of any other Company, corporation, partnership body, person or person, carrying on or having cease to carry on any profession or business which the Company is authorized to carry on and upon such terms and subject to such stipulation and conditions and at or for such price or consideration (if any) in money shares monies worth or otherwise as may be deemed advisable.
27. To acquire/sell/develop agricultural, commercial, residential, NA lands/plots for farming, mining. including Land Development, Construction, Sale- Purchase for Residential Commercial, Colony, Educational, Industrial, Health Care Centre, Roads, Bridges, Water Storage, Jetty Ports, Air Ports, Hotels, Dam's, Redevelopment or any type Of Construction or Design or Development of Structures whether in India or Abroad.
28. To develop, maintain, run Hospitals, Land & Building, Equipment, Operation, Theatre, Research, Laboratory Medical Colleges , Doctor Staff Colony, Hostel, Guest House, Broad Herbal Farm around the total area and Around the hospital whether in field of Ayurvedic, Homeopathy, Alopahy, Naturopathy, Acu Punched, Acu Pressure, Magnet Therapy, Exercise Therapy, Yoga Therapy, Pranayam Therapy, Siddhi Therapy, Kalaripattotu Therapy, Alexander Technique-USA, Nindra Taran, Art Therapy, Practitioner USA, Feidex Method Dance –FM-3000 Drs USA Sound Therapy, Healing Therapy, Tayachi Therapy, Mismarizum Therapy, Gold Prass, Kayaklap Therapy and other similar therapies of the kind mentioned above

29. To develop, maintain, run Arts, Commerce, Science, Colleges, Schools, University, in Collaboration with International Institutes covering streams like Software, Hardware, Agriculture Yield, Crop, R&D. Lab. Engineering, Electricals, Electronics, Automobile, Streamer Shipping Course, Airplane, Net Working, I.T. I.I.T, Telecom, Bio Technology, Hydroponic, Medical, Pharmacy, Ayurvedic, Bio Fertilizer, Biogas, Botany Fertilizer, Bio Chemical, World Knowledge, Finance, Workshops , Laboratory, Organic, Agro Product, Eco friendly, Design -Development.
30. To sell, mortgage, exchange, lease, grant license, easements and other rights over, improve, manage, develop and turn to account and in any other manner deal with or dispose of the undertaking, investments, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, including any stocks, shares or securities of any other Company, whether partly or fully paid.
31. To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes and other negotiable or transferable instruments.
32. To procure to the recognition of the Company in or under the laws of any place Outside India and to do all acts necessary for carrying on in any foreign country any profession or business of the Company.
33. To subscribe or donate, in cash or kind, or guarantee money for any national, charitable, benevolent, public objects or for any exhibition or to any institutions, club, society, scientific research, association fund university or college.
34. To open bank accounts of all the nature including overdraft accounts, term loan account, cash credits and to operate the same and to draw, make, accept, endorse, discount, execute and issue, promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments and to deal with all documents mercantile or otherwise in or ordinary course of business and to deal with the moneys of the Company not immediately requiring investments in such manner as may from time to time be determined.
35. To refer or agree to refer any claims, demands, disputes or any other question by or against the Company, or in which the Company is interested or concerned and whether between the Company and the members or member or his or their representatives or between the Company and their party to arbitration in India or at any place outside India and to observe and perform and to do all acts, deeds matters and things to carry out or enforce the awards.
36. To adopt such means of making known business of the Company as may seem expedient and in particular by advertising in the press, in cinema houses and theatres over the radio and putting up illuminated and other boarding's, distributing free samples, by selling at concessional rates, by purchasing and exhibitions of works of art or interest by publication of books, newspaper and periodicals and granting prizes, rewards and donations.
37. To acquire any such shares, stock debentures, debenture stocks, bonds, obligations or securities by original subscriptions, tenders purchase, exchange or otherwise, and to guarantee the subscription thereof and to exercise and enforce all the rights ad powers conferred by or incidental to the ownership thereof.
38. To mortgage or take on mortgage, lease, take on lease, exchange or otherwise deal in lands, buildings, herediaments of any tenure or freehold f residential or business purpose.

39. To become member of any association or Company or traders or brokers or dealers or member of any chamber of commerce or other body.

(C) OTHER OBJECTS:

40. to carry on the business of hotel, restaurant, café, tavern refreshment rooms and boarding and lodging house keepers, beer house keepers, licensed victuallers wine, beer and spirit merchants, aerated mineral and artificial water and other drinks purveyors, catgerers for public amusements, dealers in ivory, novelty and other goods and as general merchants garage proprietors, of live stock and stable stock keepers, job masters, farmers, dairymen, importers and brokers of food, hairdressers, perfumers, chemists, proprietors, brewts and distillers of club baths, dressing rooms, laundries, reading, writing and newspaper rooms, libraries, reading writing, newspaper rooms, libraries grounds and places of amusement, recreation sports, entertainment and instruction of all kinds, tobacco and cigar merchants, bank mukadams, for railways, shipping, and airways and road transport corporations, Companies or bodies and carriers by land, water and air, barge property and freight contractors, forwarding agents, clearing agents, steveroses, ship chandlers, caterers in railways, airlines and steamship Companies underwriters and insurers of ships, crafts, goods and other property, refrigerating, storekeepers, and as proprietors, conducting a safe deposit vaults, general agents, ice merchants and to carry on the business of running night clubs, swimming pools, plying of launches and boats, bakery and confectionary products.
41. To carry on all or any of the business as supplying, purchasing, selling, importing, exporting, manufacture, processing, converting establishing workshop and factories, office and building and the business manufacturing, machinery, electrical goods, appliances tools and implements.
42. To carry in the business of manufacturers, importers, exporters, dealers, hirers, repairers, cleaners, carriers and stores of motor cars automobiles spares and parts, mini-buses, trucks, lorries, tractors, bull dozers, motor cycle, scooters, motor boats, motor launches, motor buses, motor lorries, motor vans, aero-planes, sea-planes ships, gliders and other conveyances of all description whether propelled, or assisted by petrol, spirit, gas, steam, electricity, animal, atomic or other power or engines, chassis, bodies and other things used in connection with the above mentioned things.
43. To carry on business of trading and as investors by the way of acquiring, holding, selling, buying, transferring, subscribing and shares, binds, stocks, debentures, debenture stocks, and other obligation and securities issues, guaranteed by any Government, Public Body or Authority whether in India or elsewhere and to act as underwriters, financial consultants, guarantor's and to lend or deal with money either with or without interests or securities to such individuals, firms, bodies, corporate and institutions and upon such terms and conditions as the Company may think fit but not amounting to the banking business and RBI activities.
44. To carry in the business of cold storage, refrigeration, cooking, dehydrating, preserving, canning of any product on Company's own account or as contractors for Governmental, municipal body or individual on such terms and conditions as the Directors may think fit.
45. To carry on the business of manufacturers and dealers of all kinds of oil, including vegetable oil and as meal manufacturers, oil merchants, coke and corn merchants, millers, flour merchants, bakers, biscuit makers, confectioners, milling of flour, whole, meal Atta, suji, rawa (semoling), basin (gram flour), manufacturing of break-fast food, spaghetti and macaroni.

46. To carry on the business of exhibition of films, cinema owners, film distributors and studio owners.
47. To purchase take on lease or otherwise acquire land buildings, vineyards, gardens and other places for growing, keeping, brewing, preparing and storing of land products, plants or other things as may be requisite for carrying on the said business and to carry on the business as dealers in their produce of all kinds and in particular milk, cream, butter, ghee, cheese poultry, eggs, fruits, vegetable oils, vegetable ghee. Artificial ghee, spices, sausages, prawn, ported meat, table delicacies, loaves, bread manures.
48. To carry on, execute and conduct a general contracting business to submit, tenders and undertake to do all sort of buildings manufacturing, producing, farming, surveying, supplying, managing, administering, controlling and supervising business.
49. To carry on the business of house, shop, saloon, halls and other apartments and exhibition decorators and execute decorative work of all sorts, to prepare, manufacture paints, use, import, export, device, design all kinds of artistic objects for use and ornamentation or any property used in decoration of furnishing of buildings, exhibition or other structures of all kinds and nature whatsoever.
50. To carry in all kinds of business of manufacturers, importers, exporters, dealers, assemblers and distributors of radio, radiogram, gramophones, wireless apparatus, domestic and commercial refrigerators, coolers, freezers of all kinds, humidifying, ventilating and cooling plants, bare and rubber copper weld and aluminium wire, electric switches and switch gears, contents, lamps, motors, fans and electric goods, plastic and light material product, equipments and accessories of all kinds of cold storage equipments all articles and things used in manufacture, construction, erection, maintenance and working thereof in connection therewith in any way whatsoever. To manufacture and deal in loud-speaker, transformers, microphones, transmitters, receivers, public address equipments of all kinds and accessories of all kinds used in the manufacture, installation, erection, repairs, maintenance and working thereof or in connection therewith in any way whatsoever.
51. To manufacture sawing machines, reaping machines, thrashing machines, tractors and all other kinds of farm implements, and machinery, dairy machines, transmission machines, incubators and part and tools thereof and accessories requisite thereof and to buy, sell, import and deal in all kinds of machinery, food products, seeds, patents and licenses, and kinds of fertilizers, lime and stock-feeds.
52. To carry on the business of founders of ferrous and non-ferrous metals, steel metal workers, mechanical, structural, electrical and metallurgical engineers, to carry on the work of cast from foundry, for the manufacture of all types of pipes and pipe-fittings, water reservoirs, drainage requisites, including manhole frames and covers, graining and ladders, cast-iron sanitary appliance and ladders, cast-iron sanitary appliance and fittings including flushing cisterns, bath tubes, wash basins, cast-iron building requisites including spiral stairs ladders, ventilators, ornamental window frames, pillars, agricultural implements including choppers, plough, cast iron railway casting including sleepers. Fishplates, wheels and other fittings, household requisites and utensils including cooking pans, containers, coal mining and engineering requisites including pinions, tube wells, pump parts and other general and special castings and to carry on the work of mechanical and electrical engineers and to run a workshop to undertake and execute all types of mechanical and structural jobs of manufacturing, fabrication and erection of buildings and articles and to do various types of sheets, metal work including manufacturing, and construction of storage tanks, buckets, drums, various types of containers and other similar items that may be easily marketable.

53. To carry on the business of jewellers, bullion merchants, gold-smiths, silver-smiths, gem and stone merchants and to deal in precious stones, diamonds, pearls, jewellery, watches clock, chronometers, gold and silver plates, electroplated cutlery, presents and gifts, coins, cups, meals, shields, curious articles of virtue, art and antiquities, dressing bags, hand bags and bronzes.
54. To engage and carry on the business of raising, packing, grading, preparing for market, butter, creamed milk, farm products of all description.
55. To carry on the business of manufacturers of paper, envelopes, cardboard and mill board, dyers, bleachers and tanners in all its branches and of makers, buyers and sellers of and dealers in any articles which can be manufactured out of pulp compressed paper or paper stock and to sell in either a raw or partially or wholly completed, prepared, state all such paper, envelopes, cardboard, mill board, fibres, substance, pulp or things as may furnish materials for paper manufacturing in any of its branches and to undertake all or any manufacturing or preparing process connected with or useful for the purpose of such business or undertaking and to purchase and vend the raw materials and manufactured articles both in a wholesale and retail manner.
56. To produce, grow, raise, preserve, purify, refine, import, export prepare, sell and deal in sugar, sugar-candy, sugarcane, gur, molasses, syrups, alcohol, and all other by-products and food products, fertilizers and things and to maintain refineries, foundries workshops and distilleries.
57. To grow, raise, tend, cultivate, tea, coffee, cinchona, rubber and other produce and to carry on the business of tea planters in all its branches, to carry on and work in business of cultivators, wine owners and buyers to every kind of vegetable, mineral or other produce of the soil.
58. To carry on the business as exporter, manufacturers, importers, buyers and sellers of and dealers in all chemicals, petrochemicals and plastics (including without prejudice to the said generality and in particular Soda Ash, Caustic Soda, Sulphuric Acid, Super Phosphate, Ammonium Chloride, Di-Calcium Phosphate, Alcohol Cosmetics, Chlorine Products, both organic and inorganic such as polyvinyl chloride, carbon tetrachloride, trichlorethylene, perchlorethylene, ethylene dichloride, carbon disulphide, barium, chloride, aluminium trichloride, titanium tetrachloride., alkalis, acids, cordials drugs, tannins, essences and pharmaceutical photographical, sizing, medical, chemical, industrial and other preparations and articles of any nature and kind whatsoever, mineral and other water, cements, oils, paints, pigments and varnishes, compounds, drugs, dye stuff, organic r mineral intermediates, paints and colour gunders.
59. To acquire from or sell to any person, firm, body, corporate or uni-corporate, whether in India or elsewhere, technical and managerial information, know-how, process, engineering, manufacturing, operating and commercial data, plans, layouts and blue prints useful for the design, erection and operation or any plant or process of manufacturing and to acquire, grant or license other rights and benefits in the foregoing matters, to render any kinds of managerial, technical and financial consultancy services and to carry in the business of market research organisers, sales promotion agents, general advisers, technical and marketing consultants, either alone or in partnership and also to undertake, carry out, promote and sponsor scientific research and to incur any expenditure on such research and to assist and contribute to any University, College or other Institution, any sums to be used for scientific

research or research in social science or statistical research whether related to business or class of business carried on by the Company.

60. To produce, extract, manufacture, purchase, refine, prepare, process, import, export, buy, sell and generally to deal in graphite, synthetic and natural coal, coal and other cokes, carbon and other minerals and to carry on all or any of the business of the manufactures of and dealers and workers in cement, lime, plasters, mortar, marble, mosaic, tiles, whiting, minerals, clay, earth, gravel, sand, fuel, stone and builder requisites of all kinds nature and description.
61. To purchase, take on lease, acquire in exchange or otherwise own, hold, occupy, manage, control, construct, erect, alter, develop, pull down, improve, repair, renovate, work, build, plan, lay out, sell, transfer, mortgage, charge assign, let out, hire, sub-let, sub-lease all types of lands, plots, buildings, hereditaments, bungalows, quarters, offices flats, chawls, warehouses, godowns, shops, stalls, markets, houses, structures, undertakings, contractions, tenements, roads, bridges, forests, estates, assets and properties, moveable or immovable, freehold or leasehold or whatever nature and description and where situate.
62. To manage land, building and other property whether belonging to the Company or not and to collect rents, profits and issues and to provide supply to tenants or other occupiers, refreshments, light waiting rooms, reading rooms, meeting rooms, swimming pools, club rooms, gardens, lavatories, laundry, convenience, garaging facilities and equipments, lifts and escalators and all other convenience and appliance relation to or connected with offices and residence requirements in general.
63. To carry on the business of technical, financial and management consultants and advisers and to enter into collaboration agreements for the manufacture of items, which the Company is entitled to produce in India and abroad with the Companies, firms and individuals, Central and/or State Governments and their concerns and to tender and provide all types of services, including managerial, personal, designing, engineering, preparation of feasibility and project reports, drawing, plant layouts tenders for all the plants and machinery, equipments, buildings and other structures and helping finalisation of contracts and creation and commissioning of plants.
64. To carry on business as timber merchants, saw mills proprietors and time growers and to buy, sell, grow, prepare for market, manipulate, import, exports and deal in timber and wood of all kinds and to manufacture and deal in articles of all kinds in the manufacture of which timber or wood is used, and to buy, clear, plant and work timber estates, and to establish, own, erect, acquire, work and manage veneer mills, plywood factories and similar mills and factories and to peel, produce, manufacture and prepare for market, store, stock, buy, sell, export, import, distribute, deal in and carry on business in veneers, veneer products, veneer for tea-chest, matches, bobbins, commercial plywood, for cabinet making, coach building aeroplanes, partitions, panelling, doors, windows and other constructional purposes, decorative, doors, windows and other constructional purposes, decorative veneer boards, laminated boards, black boards, composite boards, pressed boards, hard boards, chip boards, bent wood moulded wood and any other articles of like nature.
65. To constitute any trusts with a view to the issue of preferred securities based on or representing any shares, or other assets specifically appropriated for the purposes of any such trust, and to settle and regulate and, if thought fit, to undertake and execute and such trust and to issue dispose of or hold any such preferred or other securities.
66. To manufacture, sell, buy and deal in any of such articles and commodities and to carry on the business of manufacture of bricks, tiles, pipes, pottery, earthenware, china and terra cotta, cream and ceramic-ware of all kinds.

67. To carry on the business of manufacturers, processors and/or importers, exporters, buyers, sellers, stockists, and distributors of and/or dealers in all kinds of chemicals and drugs, petroleum products and to run Refinery, Gas Cracker Plant and types of allied activities and to carry on the business of chemists, druggists, researches, technicians, designers, planner, advisers, purchasers, testers, erectors, superintendents and contractors.
68. To carry on the business of public carriers transporters and carriers of goods passengers, merchandise, corn commodities and other products and goods and luggage of all kinds and description in any part of India and elsewhere on land, water and air by any conveyance whatsoever.
69. To manufacture, build, construct, develop, buy, sell, import, export, assemble, equip, distribute, exchange, barter, let on hire, buy or sell on hire purchase or instalment system or otherwise deal in lorries, trucks, motor cars, motor cycles and other motor vehicles, including cycles and scooters of all kinds and description and generally to carry on the business as manufacture, repairs, assembles, mechanical engineers, carriage builders of motors, mini buses, taxi cabs, lorries, motor and all other kind of vehicles and vessels for the iron-sport of person and goods whether propelled or moved by petrol, electricity, steam, oil, vapour or other motives or mechanical power.
70. To manufacture, buy, sell, exchange, process, refine, melt prepare, work alter, improve, import, export and carry in business as agents, distributors, stockists and otherwise deal in iron, steel and their scraps and by-products, metal scrap, iron ores and minerals in all forms and to carry in the business of iron and steel founders and manufactures, iron workers, iron masters, brass founders and metal marker, steel marker, steel converters, fabricators, smith, tinsplate markers, manufacturers of industrial agricultural and other fittings and to establish rolling mills and rollers in their respective branches.
71. To carry on the business of manufacturers of drums, barrels packages, tanks and containers, tubes, aerosol, containers of every description from steel, tin and other metals and of such substances like paper board, plastics., as may furnish materials for such manufacturing in any of its branches.
72. To carry on the business of manufacturers and dealers in air conditioning and refrigeration equipments, consumer and domestic appliances, radio and transistors, electronic equipment, including television and computers, oxygen and acetylene, electrodes including graphite electrodes, flash-light, detonators and explosives, calculators, type-writers and all forms of office equipments, magnets, garages and precision instruments, all types of electronic equipments, conductors, rectifier, capacitors, metres, grinding and abrasive equipment, potteries, tiles and ceramics, lighting equipments, oils and manures.
73. To carry on business as manufacturers, producers, dealers, traders, importers, stockists, distributors or agents of G.L.S. lamps, electric lamps, electric bulbs, miniature bulbs, tube lights, flood lights, flash lights, mercury vapour bulbs and other type or types of bulbs, lamps, tubes, or other electrical items required or used for lighting or for industrial, domestics, electronics, transports, vehicles or commercial purposes and glass shell, fittings, tubes, filaments, tungsten and molybdenum, wires, caps and other materials, machineries, accessories and spares required or used for manufacture of bulbs, lamps and tubes and to carry on business of manufacturers of electricity, power.
74. To prospect for examine exports, win, get, quarry, smelt, calcine, refine, crush and grind, dress, amalgamate, manipulate and prepare for market, purchase sell or deal in

ores, metals and minerals of all kinds and to carry on any other prospecting, mining or metallurgical operations and to buy, sell, manufacture and deal in minerals, plants, machinery, implements, conveniences provisions and things capable of used in connection with prospecting mining or metallurgical operations.

75. To carry on business as producers, distributors, importers, exporters, exhibitors and financiers of cinematograph film and to manufacture own, acquire, provide, secure, arrange or deal in films and photographic paper and equipment, camera, sound, recording, musical, lighting appliances, instruments and machines and to construct establish, own, hire or otherwise acquire and to manage, let out for rent, fee, monetary gain or otherwise studies, laboratories, theatres, buildings, halls, open air-theatres, bars, restaurants and other buildings or work required for the purpose of productions, distributions or exhibition of the films, operas, stage-plays, dance, operettas, burlesques, vaudeville, vevues, ballets, pantomimes, spectacular pieces, promenade concert circus or other performances and entertainments and to act as dealers, importers, exporters of musical instruments and records, tapes, cinema and film projectors and cameras, wigs other products or materials related or connected with the aforesaid objects and business, and to acquire exclusive or limited rights to any play, story, script, musical songs and lyrics, books, articles or any technique by producing, purchasing or otherwise acquiring and to use, exercise develop or exploit or turn to act as agents for training, retaining, arranging and supplying artists, stars, art directors, scripts or story writers, technicians, extra and other personnel required by the Company or other film, cinema or show business.
76. To carry on the business of manufacturers, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants distributors and concessionaries of and dealers in commodities of all or any of the following kinds; Drugs, medicines, chemicals, medical powers, tablets, capsules, injections, oils, compounds, creams, scents, glycerine, detergents, glue, gelatine, soaps, lotions, toilet goods, pigments and all kinds of pharmaceutical, cosmetic and medicinal preparations required or used for beauty aid personal hygiene or in allopathic, ayurvedic, homeopathic, unani or nature cure methods or systems of treatments, bandages, cotton, gruzes, crutches, stretcher and all kinds of anatomical, orthopaedic and surgical appliances and stores including prophylactics.
77. To carry on the business of manufactures of boots, pickers, shoes and footwear of all kinds made of leather, rubber, canvas, plastic or any other synthetic or natural products, waterproof cloth or compound, leather, hides, skins, rexins, rubber plastics or synthetic cloth, compounds or granules, lasts, boots, trees, buckles, legging, gaiters, heels, laces, boot polishes, protectors, accessories and fittings used in or required for footwears.
78. To manufacture, process, import, export, buy, sell and deal in vanaspati oils, dehydrated vegetables oils, oils mode or recessed or solvent extracted from seeds, cotton seeds, coconuts, products of plantations, horticulture, agriculture and forest produce and oil cakes and to get vanaspati soaps and lubricants made from oils or as by-products thereof.
79. To carry on business of manufacture, fabricators, processors, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaries of and dealers in flour, cakes, pastry, cornflakes bread, biscuits, chocolates, confectionary sweets, fruits, crops, sugar, glucose, chewing gums, milk, cream, ice, ice-cream, aerated or mineral waters, fruit juices, wines, liquors and other alcoholic drinks and fermentation products, canned fruits and fruit products, milk and malted food, protein foods maize products, butter, ghee, cheese and other dairy products, pickles, jams, jellies, sausages, cider, pulses, spices, oils, powder and condensed milk, honey, fresh and dehydrated vegetables, coffee, tea,

cocoa, seeds, processed seeds, concentrate for cattle or poultry feed, fruits and all kinds of processed foods as well as materials required or used for preparation of or being food articles and also to as business in marine products and allied activities.

80. To carry on business as producers, importers, exporters, processors, manufacturers, buyers, sellers, distributors, stockists, agents, and brokers of ore, capper, iron ore, bauxite, kyanite, fireclay, china-clay, salt, sodium chloride, calcium phosphate, pickle beryllium, uranium, zinc, lead, asbestos, tin, alumina, mercury, silicon, sulphur, graphite, brass, aluminium, silica, sand, bentonite, quartz, destrine, magnesite, dolomite, ferroalloys, corphire, ruby, topaz, garnet, emerald, pearl, and other precious, semi-precious or commercial minerals and stones and to act metal founders, manufacturers, agents and dealers of metals, sheets, wires, rods, squares, plates, foils, pipes, tubes, ingots, billets, circle sparts, coils, utensils made wholly or partly from any one or more of the metals and materials mentioned herein or their derivatives.
81. To manufacture, deal in and process all kinds of medical and surgical instruments and appliances, industrial instruments including matters, weighing machines and devices for including recording and regulating pressure, temperature, rate of flow weights and levels, scientific instruments, mathematical surveying and drawing instruments as well as items produced in miscellaneous mechanical and engineering industries like plastic moulded goods, hand tools m small tools and the like and razor blades.
82. To manufacture, export, import, buy, sell and deal in voltaic battery, cell, power pack or storage batteries and battery containers and battery eliminator or container and battery eliminator or different types required for or used in domestic, household, industrial, commercial, agricultural, mining, hospital, surgical or scientific appliances, machinery, apparatus or accessories and railways, automobiles and other vehicles, aircrafts boats, ships, defence establishments, army, navy and air force for wireless radios, torches, toys, electronic equipments or otherwise and also to carry on business as manufacturers of land dealers in torches, toys, personal aids and other appliances working on such batteries and such items and goods which may be useful, skin or otherwise connected with any one or more of the aforesaid items or products.
83. To manufacture, deal in export, import, assemble, fit, repair, convert, overhaul, alter, maintain and improve all types of electronic components, devices, equipments and appliances as raw materials, thereof and to deal in and with stores and other materials used in or in connection with electronic and electrical industries.
84. To carry on the business of manufacturers and dealers in capacitors, resistors, tubes, condensers, semi-conductors, materials and devices, transistors, rectifiers, zenerdiodes, thermistors, integrated and hybrid circuits, relays and varistors, potentiometers, connectors, printed circuits, coil chokes, transformers, switches, volume controls, plugs, sockets, bases, aerial geras, electrical, diesel motor and pumps, batteries, accumulators, cables, metal and other ac's, piezo, electric, coils, crystal of all types including those made from synthetic materials, meters of all kinds including those for industrial, domestic and other uses., chassis holders and covers.
85. To carry on the business of manufacture and deal and or deal in all types of tapes, magnetic and otherwise, tape recorder, televisions, broadcast, relay and reception equipments, phonographs and other equipments used in and/pr for audio and visual communications, apparatus and equipments including those using electro-magnetic waves intended for radio telegraphic or radio telephonic communications, photocopies, electronic lighting controls, continuous flashers and fire alarm systems, digital and other electronic clocks, time relays, electromechanical pneumatic controls,

automatic calculators, x-ray machines, surgical, medical and other appliances intended for electro and other therapy treatments.

86. To carry on the business of manufactures, producers, refiners, exporters, importers, buyers and sellers of and dealers in all and any facts, fertilisers, manures, dips, sprays, vermifuges, fungicides, insecticides, germicides, medicines, medicines and remedies of all kind for agricultural, tree, fruit, growing, gardening and other purpose or as remedies for human and animal and whether produced from vegetables, minerals, gaseous or animal matter or substances by any process whether chemical, mechanical, electrical or otherwise.
87. To manufacture, export, import, buy, sell and deal in containers, cans, boxes, drums, cylinders, bottle tops, crown corks, package material bags, pressed net-wares, utensils, cutlery, table-wares and articles made all of tin, material , aluminium, plates, sheets, glass, fibres, paper board, cloth, Hessian, leather, plastic or other synthetic compound or materials, timber or ply wood and to deal in tin plates, wire, aluminium sheets and to undertake either on own account or on commission basis or otherwise printing, designing, enamelling, electroplating, engraving, or otherwise decorating the aforesaid products or any of such products or articles.
88. To carry on research and develop work for industrial, agricultural and minerals, productive whiting, and methods of production into matters and problems relating to accountancy business management, distribution, marketing and selling and to collect, analyse, examine, prepare, formulate, publish, distribute, and circulate data, statistics, reports, journals, books, magazines, newspapers, literature and information relating to any type of business trip, industry, sports, education society, cinema or real estates and to promote or propose such methods, procedures and measures as may be considered desirable and beneficial for all or any of objects of the Company and/or extending, developing and/or improving any type of business, trade, estate, industry, commerce organization, methods, techniques, technical know-how, patents, trade makers and procedures to consider and evaluate problems relating to administration, management, manufacture, production, storage distribution, finance, marketing and sale and/or relating to the rendering of any service.
89. To act as registrars and share transfer agents, shipping and forwarding agents or merchants agents and to do any kind of commercial or agency business.
90. To carry on business as designers, fabricators, manufacturers, importers, exporters, contractors, constructors, and erectors of building, plants and machineries of all kind and to provide all services and facilities in connection therewith and to act as contractors for supply of labours, personnel and export manpower in India and any part of the World.
91. To carry on business of manufacturers, fabricators, processors, producers, makers, importers, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaries, of all type of refractories.

IV. The liability of the members is limited.

- (C) (a) The authorised share capital of the Company is 25,00,000/- (Rupees Twenty Five Lakhs Only) divided in to 2,50,000/- (Two Lakh Fifty Thousand) Equity Shares of 10/- (Rupees Ten Only).
- (b) The minimum paid up Capital of the Company shall be 1,00,000/- (Rupees One Lakh Only)

We, the several persons whose names, address and descriptions are hereunder subscribed are desirous of bring formed into a company in pursuance to this MEMORANDUM OF ASSOCIATION and we respectively agree to take the number of shares in the capital of the Company set opposite to our respective names:

Name, address, description and occupation of each subscriber	Number of Equity Shares taken by each subscriber	Signature of Subscriber	Signature of Witness and his name, address, description and occupation
<p>MADHAWDAS GOBINDRAM NARANG S/O GOBINDRAM NARANG</p> <p>22,MEGHNA ,64,S.V.ROAD, SANTACRUZ (WEST) , MUMBAI 400 054 INDIA</p> <p>BUSINESS</p>	<p>9,900 (Nine thousand Nine hundred)</p>	<p>Sd</p>	<p>Witness for 1 & 2</p> <p>Sd Vijayaraghavan R. Moola</p> <p>S/o Ramasamy Iyer Moola</p> <p>Shraddha CHS , Plot no 175 ,Row house 32 & Sector 16A Nerul west 400706</p>
<p>VINOD VIJAYSHANKAR AGARWAL S/O VIJAYSHANKAR SURAJMAL AGRAWAL</p> <p>410,B/3, LOHIA NAGAR ,BEHIND LIC COLONY , NEAR MILAN SUBWAY , VILE-PARLE (WEST) MUMBAI 400 054 INDIA</p> <p>BUSINESS</p>	<p>100 (One hundred)</p>	<p>Sd</p>	<p>Occupation - Service</p>
<p>TOTAL</p>	<p>10,000 (Ten thousand)</p>		

Dated this 3rd Day of August 2012

Place : Mumbai

THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

**ARTICLE OF ASSOCIATION
OF
NARANG REALTY PRIVATE LIMITED**

INTERPRETATION

1. The Regulations contained in Table A in the First Schedule to Companies Act, 1956 shall not apply to the Company, but the regulations for the management of the Company and for the observance by the Members thereof and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the repeal or alteration of; or addition to its regulations by Special Resolution, or as prescribed by the Companies Act, 1956, be such as are contained in these Articles.
2. Unless the context otherwise requires, words or expressions contained in these Articles shall bear the meanings assigned to them respectively hereunder.
3. "The Act" or "the said Act" means "The Companies Act, 1956" and includes any statutory modification or re-enactment thereof for the time being in force;
4. "Annual General Meeting" shall mean a General Meeting of the Members held in accordance with the provisions of Section 166 of the Act;
5. "Articles" means these Articles of Association including alterations made therein from time to time;
6. "Auditor/s" means and includes a person appointed as such for the time being by the Company or its Board of Directors
7. "Board" or "Board of Directors" means a meeting of the Board of Directors of the Company duly called and constituted or, as the case may be, Directors assembled at a Board Meeting or acting by circular resolution under the Articles.
8. "Capital" means the capital for the time being raised, or authorized to be raised, as the case may be, for the purpose of the Company;
9. "Chairman" means the Chairman of the Board of Directors;

"Company" means * **NARANG REALTY PRIVATE LIMITED;**

10. "Director" shall mean a director of the Company duly appointed by the Board or by the Members, as the case may be
11. "Dividend" includes bonus and interim dividend;
12. "Extraordinary General Meeting" shall mean an extraordinary general meeting of the Members duly called and constituted and any adjournment thereof;
13. "General Meeting" shall mean a meeting of the Members;
14. "In Writing" or "Written" shall include printing, lithography and other modes of representing or reproducing words or figures in a visible form;
15. "Members" means the duly registered holders, from time to time of the shares of the Company and includes the subscribers to the Memorandum of Association of the Company;
16. "Month" means calendar month.
17. "Ordinary Resolution" and "Special Resolution" shall have the meanings assigned thereto respectively by Section 189 of the Act.
18. "Paid-up" includes capital credited as paid up;
19. "Proxy" means any person whether a Member or not who is appointed by an instrument to vote for a Member at a General Meeting on a poll.
20. "Registrar" means a Registrar of Companies as defined in Section 2(4) of the Act;
21. "Register of Members" means the Register of Members to be kept pursuant to Section 150 of the Act;
22. "Secretary" means a company secretary within the meaning of Section 2(1)(c) of the Company Secretaries Act, 1980 and includes any other individual possessing the prescribed qualifications and appointed to perform the duties which may be performed by a Secretary under the Act and any other ministerial or administrative duties;
23. "The Office" means the Registered Office for the time being of the Company;
24. "These Presents" means these Articles of Association as originally framed or as altered from time to time;
25. "The Seal" means the Common Seal for the time being of the Company;
26. "Year" shall mean a calendar year and "Financial Year" shall have the meaning assigned to it under Section 2(17) of the Act.
27. "Singular Number" - Words importing the singular number shall include, where the context admits, the plural number and vice versa;
28. Words importing the masculine gender shall include the feminine gender and vice versa;
29. Words importing persons shall include corporations, companies, firms and individuals.
30. Subject as aforesaid, any words or expressions defined in the Act shall, except where the subject or context forbids, bear the same meaning in these Articles. Where a reference is made to a specific provision of the Act, it shall be deemed to include other relevant provisions of the Act, if applicable.

31. The marginal notes hereto shall not affect the construction hereof.
32. Copies of the Memorandum and Articles of Association of the Company and every agreement and every resolution referred to in Section 192 of the Act shall be furnished by the Directors to every Member at his request and within 7 days thereof on payment of such sum as may be prescribed by the Act for each copy.

PRIVATE COMPANY

33. The Company is a Private Company within the meaning of Section 3(1)(iii) of the Companies Act, 1956 and accordingly,
 - (a) The right to transfer the shares in the Company is restricted in the manner hereinafter appearing;
 - (b) the number of the members of the Company shall be limited to fifty, not including;
 - (i) Persons who are in the employment of the Company, and
 - (ii) Persons, who having been formerly in the employment of the Company were members of the Company while in that employment and have continued to be members after the employment ceased; and
 - (c) Prohibits any invitation to the public to subscribe for any shares in or debentures of the Company;
 - (d) Any invitation or acceptance of deposits from persons other than the members of the Company, the directors of the Company and their relatives is hereby prohibited.

SHARE CAPITAL

34. The Authorised Share Capital of the Company is as mentioned in Clause V of the Memorandum of Association of the Company. Subject to the provisions of the Act and these Articles, shares (whether forming part of the original capital or of any increased capital of the Company) may be issued either with the sanction of the Company by Ordinary Resolution in General Meeting or by the Board, as the case may be, with such rights and privileges annexed thereto and upon such terms and condition, as by the General Meeting, or as the case may be, by the Board, sanctioning the issue of such shares be directed; and, if no such direction be given, and in particular such shares may be issued with preferential or qualified right as to Dividends and in the distribution of assets of the Company, without prejudice however to any rights and privileges already conferred on the holders of any shares or class of shares, for the time being, issued by the Company.
35. The minimum paid up Capital of the Company shall be ₹ 1,00,000/- (Rupees One Lakh only)
36. The Company shall cause to be kept a Register of Members, an Index of Members, a Register of Debentureholders and an Index of Debentureholders in accordance with the Act.

37. The Register of Members, the Index of Members, the Register and Index of Debentureholders, copies of all Annual Returns prepared in accordance with the Act, together with the copies of certificates and documents required to be annexed thereto as provided by the Act shall, except when the Register of Members or Debentureholders is closed under the provisions of the Act or these presents, be open to inspection of any Member or Debentureholder gratis and to inspection of any other person on payment of such sum as may be prescribed by the Act for each inspection. Any such Member or Debentureholder or any other person may make extracts there from on payment of such sum as be fixed by the Company.
38. The Company shall send to any Member, Debentureholder or other person on request, a copy of the Register of Members, the Index of Members, the Register and Index of Debentureholders or any part thereof required to be kept under the Act or copies of certificates required to be annexed thereto as per the Act, on payment of such sum as may be prescribed by the Act. The copy sought shall be sent within the time prescribed under the Act.
39. The Directors shall observe the restriction as to allotment prescribed by the Act.
40. Subject to the provisions of the Act and these presents, the shares in the Capital of the Company for the time being (including any shares forming part of any increased capital of the Company) shall be under the control of the Directors who may allot or otherwise dispose off the same or any of them to such persons in such proportions and on such terms and conditions and either at a premium or at par or (Subject to compliance with the relevant provisions of the Act) at a discount and at such times as they may from time to time think fit and proper.

Provided that option or right to call on shares shall not be given to any person except with the sanction of the Company in General Meeting.

41. Subject to the provisions of the Act and these presents, the Directors may allot and issue shares in the capital of the Company as payment or part payment for any property sold or goods transferred or machinery supplied or for Services rendered to the Company and any shares which may be so allotted may be issued as fully paid up or partly paid up and if so issued shall be deemed to be fully paid up shares or partly paid up shares.
42. Any 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 presents; and every person who thus or otherwise accepts any shares and whose name is on the Register of Members shall for the purpose of these presents be a Member.
43. The money, (if any), which the Directors shall, on the allotment of any shares being made by them, require or direct to be paid by way of deposit, call or otherwise, in respect of any shares allotted by them, shall, immediately on the insertion of the name of the allottee in the Register of Members as the name of the holder of such shares, become a debt due to and recoverable by the Company from the allottee thereof, and shall be paid by him accordingly.
44. If, by the conditions of allotment of any share, the whole or part of the amount or issue price thereof shall be payable by installments, every such installment shall, when due, be paid to the Company by the person who, for the time being and from time to time, shall be the registered holder of the share or his legal representative.

45. Where any calls for further share capital are made on shares, such calls shall be made on a uniform basis on all shares falling under the same class. For the purposes of this Article, shares of the same nominal value on which different amounts have been paid up shall not be deemed to fall under the same class.
46. Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any shares as the absolute owner thereof and accordingly shall not (except as ordered by a Court of competent jurisdiction or as by law required) be bound to recognize any benami trust or equity or equitable, contingent or other claim to or interest in such share on the part of any other person whether or not it shall have express or implied notice thereof.
47. Except to the extent permitted by the Act no part of the funds of the Company shall be employed in the purchase of or lent on the security of the shares of the Company.
48. Every Member or his heirs, legal representatives, successors, liquidators, receivers, executors or administrators shall pay to the Company the portion of the capital represented by his share or shares, which may for the time being remain unpaid thereon, in such amounts at such time or times and in such manner as the Board of Directors shall, from time to time, require or fix for the payment thereof.
49. Except as ordered by a Court of Competent Jurisdiction or as provided by the Act, no notice of any trust, expressed or implied or constructive, shall be entered on the Register of Members or of Debentureholders.

CERTIFICATES

50. (a) The Certificate of title to shares shall be issued under the Seal and shall bear the signatures of two Directors or persons acting on behalf of the Directors under a duly registered Power of Attorney and the Secretary or some other person appointed by the Board for the purpose. The Certificate of such shares shall be ready for delivery within time specified under the Act after the application for the registration of the transfer of such shares as the case may be unless the conditions of issue of the share otherwise provide. Provided always that notwithstanding anything contained in these Articles the certificate of title to shares may be executed and issued in accordance with such other provisions of the Act or Rules made there under, as may be in force for the time being and from time to time.

(b) The Company is also entitled to issue securities in a dematerialized form subject to applicable rules and regulations to that effect.
51. (a) Every Member shall be entitled without payment to one certificate for all the shares of each class or denomination registered in his name or, if the Directors so approve (upon paying such fee or fees or at the discretion of the Directors without payment of fees as the Directors may from time to time determine) to several certificates each for one or more shares of each class. Every certificate of shares shall specify the number of the shares in respect of which it is issued and the amount paid thereon and shall be in such form as the Directors shall prescribe or approve. Where a Member has transferred a part of the shares comprised in his holding he shall be entitled to a certificate for the balance without charge.

(b) Notwithstanding anything contained hereinabove, the Board may in its absolute discretion refuse applications for the sub-division or consolidation of share certificates, debenture or bond certificates, into denomination of less than the marketable lot except when such sub-division or consolidation is required to be made to comply with a statutory provision or on order of a competent Court of Law.

52. (a) A Certificate may be renewed or a duplicate of a certificate may be issued if such certificate:-

- (i) is proved to have been lost or destroyed, or
- (ii) having been defaced or mutilated or torn, is surrendered to the Company; or
- (iii) has no further space on the back thereof for endorsement of transfer.

(b) The manner of issue or renewal of a certificate or issue of duplicate thereof, the form of a Certificate (original or renewed or of a duplicate thereof), the particulars to be entered in the Register of Members or in the Register of renewed or duplicate certificates, the form of such Registers, the fee on payment of which the terms and conditions on which a certificate may be renewed or a duplicate thereof may be issued, shall be such as prescribed by the Companies (Issue of Share Certificates) Rules, 1960 or any other Rules in substitution or modification thereof.

TRANSFER AND TRANSMISSION OF SHARE

53. The Company shall not register a transfer of shares in, or debentures of, the Company, unless in accordance with the provisions of the Act a proper instrument of transfer duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee and specifying the name, address and occupation, if any, of the transferee has been delivered to the Company along with the certificate relating to the shares or debentures, or if no such certificate is in existence, along with the letter of allotment of shares or debentures within the prescribed time.

Provided that where on an application in writing made to the Company by the transferee and bearing the stamp required for an instrument of transfer, it is proved to the satisfaction of the Board of Directors that the instrument of transfer signed by or on behalf of the transferor and by or on behalf of the transferee has been lost, the Company may register the transfer on such terms as to indemnify the Company from all consequences of such transfer as the Board may think fit.

Provided further that nothing in this Article shall prejudice any power of the Company to register as shareholder or Debentureholder any person to whom the right to any shares in, or debentures of the Company has been transmitted by operation of law.

54. A transfer of shares or other interest in the Company of a deceased Member made by a legal representative shall, although the legal representative is not himself a Member, be as valid as if he had been a Member at the time of the execution of the instrument of transfer.

55. (a) An application for the registration of a transfer of any share or shares may be made either by the transferor or by the transferee.

(b) Where the application is made by the transferor and relates to partly paid up shares, the transfer shall not be registered, unless the Company gives notice of the application to the transferee and the transferee takes no objection to the transfer within two weeks from the receipt of the notice.

(c) For the purpose of sub-article (b), notice to the transferee shall be deemed to have been duly given if it is dispatched by registered post to the transferee at the address given in the instrument of transfer, and shall be deemed to have been duly delivered at the time at which it would have been delivered in the ordinary course of post.

56. Nothing in these presents shall prejudice the powers of the Company to refuse to register the transfer of any shares subject to the provisions of the Act.
57. The instrument of transfer of any shares shall be in writing in prescribed form and in accordance with the Act.
58. The transferor shall be deemed to remain the holder of such shares until the name of the transferee is entered into the Register of Members in respect thereof.
59. Notwithstanding anything contained in the aforesaid Articles but, subject to the provisions of the Act, the Directors may at their absolute and uncontrolled discretion decline to register or acknowledge any transfer of shares and in particular shall not be bound to give any reason for such refusal and in particular may so decline in respect of the shares desired to be transferred or any of them remain unpaid or unless the transferee is approved by the Directors and such refusal shall not be affected by the fact that the proposed transferee is already a Member. The registration of a transfer shall be conclusive evidence of the approval by the Directors of the transferee.

Provided that registration of any transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except a lien on the shares.

60. If the Company refuses to register the transfer of any shares it shall within the time prescribed by the Act from the date of delivery of the instrument of transfer to the Company, send to the transferee and the transferor notice of the refusal.
61. No transfer shall be made to a person who is of unsound mind. No partly paid shares shall be transferred to a person, who is a minor.
62. The instrument of transfer shall after registration be retained by the Company and shall remain in its custody. All the instruments of transfer, which the Directors may decline to register, shall on demand be returned to the person depositing the same. The Directors may cause to be destroyed all transfer deeds lying with the Company after such period as they may determine.
63. The executor or administrator of a deceased Member or a holder of a Succession Certificate or other legal representative in respect of a deceased Member where he was a sole or only surviving holder shall be the only person whom the Company will be bound to recognize as having any title to the shares registered in the name of such Member and the Company shall not be bound to recognize such executors or administrators unless he shall have first obtained Probate or Letters of Administration or such holder is the holder of a Succession Certificate or other legal representation as the case may be, from a duly constituted Court in India. Provided that, in any case where, the Directors in their absolute discretion think fit, the Directors may dispense with production of probate or Letters of Administration or Succession Certificate or other legal representation and under the next Article, register the name of any person who claims to be absolutely entitled to the share standing in the name of a deceased Member as a Member.
64. Subject to the provisions of the Act and these Articles, any person becoming entitled to shares in consequence of the death, lunacy, bankruptcy or insolvency of any Member, or the marriage of any female Member or by any lawful means other than by a transfer in accordance with these Articles may, with the consent of the Board of Directors (which they shall not be under any obligation to give) upon producing such evidence that he

sustains the character in respect of which he proposes to act under this Article or of his title as the Board of Directors shall require, either be registered himself as the holder of the shares upon giving a notice in writing or elect to have some person nominated by him and approved by the Board of Directors registered as such holder; provided, nevertheless that if such person shall elect to have his nominee registered, he shall testify the election by executing in favour of his nominee an instrument of transfer in accordance with the provisions herein contained, and until he does so, he shall not be freed from any liability in respect of the shares.

65. The Director shall have the same right to refuse to register a person entitled by transmission to any shares or his nominee as if he were the transferee named in an ordinary transfer presented for registration.
66. Every transmission of a share shall be verified in such manner as the Directors may require and the Company may refuse to register any transmission until the same be so verified or until or unless an indemnity be given to the Company with regard to such registration which the Directors at their discretion shall consider sufficient, provided nevertheless that there shall not be any obligation on the Company or the Directors to accept any indemnity.
67. A fee may be charged in respect of the transfer or transmission to the same party of any number of shares of any transmission until the same be so verified or until or unless an indemnity be given to the Company with regard to such registration which the Directors at their discretion shall consider sufficient provided nevertheless that there shall not be any obligation on the Company or the Directors to accept any indemnity.
68. The Company shall incur no liability or responsibility whatsoever in consequence of their registering or giving effect to any transfer of shares made or purporting to be made by the 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 same shares notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer, and may have entered such notice or referred thereto in any book of the Company and the Company shall not be bound or required to give effect to any notice, which may be given to it of any equitable title or interest or be under any liability whatsoever for refusing or neglecting so to do though it may have been entered or referred in some book of the Company but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto, if the Directors shall so think fit.
69. The Company shall keep a book, to be called the "Register of Transfer and Transmissions", and therein shall be fairly and distinctly entered particulars of every transfer and transmission of shares.
70. The provision of these Articles shall *mutatis mutandis*, apply to the transfer of or the transformation by law of right to debentures or any other bond of the Company.

INCREASE, REDUCTION AND ALTERATION OF CAPITAL

71. The Company may from time to time in General Meeting increase in Share Capital by the creation of new shares of such description as may be permitted under the Act or other permissible laws of such amount as it thinks expedient
72. The new shares (except such of them as shall be unclassified shares subject to the provision of Article 42) shall, subject to the provisions of the Act and these present, be issued upon such terms and conditions and with such rights and privileges annexed thereto as by the General Meeting creating the same shall direct and if no direction be given, as the Directors shall determine and in particular such shares may be issued with a

preferential or qualified rights to Dividends and in distribution of assets of the Company and any preference shares may be issued on the terms that they are or at the option of the Company are to be liable to be redeemed.

73. The new shares (resulting from an increase of capital as aforesaid) may, subject to applicable provisions of the Act and these presents, be issued or disposed of by the Company in General Meeting or by the Directors under their powers in accordance with these presents and the following provisions:-

74. (A) (i) Such new shares shall be offered to the persons who, at the date of the offer, are holders of the equity shares of the Company in proportion, as nearly as circumstances admit, the capital paid upon on those shares at that date;

(ii) The offer aforesaid shall be made by notice specifying the number of shares offered and limiting a time not being less than 30 days from the date of the offer, within which the offer, if not accepted, will be deemed to have been declined;

(iii) The offer aforesaid shall be deemed to include a right exercisable by the persons concerned to renounce the shares offered to him or any of them in favour of any other person acceptable to the Board of Directors; and the notice referred to in sub-clause (ii) shall contain a statement of this right;

(iv) After the expiry of time specified in the notice aforesaid, or on receipt of earlier intimation from the person whom such notice is given that he declines to accept the shares offered, the Board of Directors may dispose of them in such manner as they think most beneficial to the Company;

(B) Nothing in clause (iii) of sub-article (A) shall be deemed:-

(i) to extend the time within which the offer should be accepted; or

(ii) to authorise any person to exercise the right of renunciation for a second time on the ground that the person in whose favour the renunciation was first made has declined to take the shares comprised in the renunciation.

75. In addition to and without derogating from the powers for the purpose conferred on the Directors under Article 41, the Company in the General Meeting may determine that any shares (whether forming part of the original capital of the Company or not) shall be offered to such persons (whether Members or Debentureholders or not) in such proportion and on such terms and conditions and either at a premium or at par or subject to compliance with the provisions of Section 79 of the Act) at a discount, as such General Meeting shall determine.

76. 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 part of the original capital and shall be subject to the provisions herein contained with reference to the payment of calls and installments, transfer and transaction forfeiture, dividends, lien, surrender, voting and otherwise. Subject to the provisions of Section 80 of the Act, the Company shall have the power to issue preference shares which are, or at the option of the Company are to be or liable to be, redeemed and the resolution authorizing such issue shall prescribe the manner, terms, and conditions of redemption.

77. On the issue of redeemable preference shares under the provisions of Article 42 the following provisions shall take effect:

(a) No such shares shall be redeemed except out of the profits of the Company which would otherwise be available for Dividend or out of the proceeds of a fresh issue of shares made for the purposes of the redemption;

- (b) No such shares shall be redeemed unless they are fully paid up;
 - (c) The premium, if any, payable on redemption shall have been provided for out of the profits of the Company or out of the Company's share premium account, before the shares are redeemed;
 - (d) Where any such shares are redeemed otherwise than out of the proceeds of a fresh issue they shall out of profits which would otherwise have been available for Dividend be transferred to a reserve fund to be called "the Capital Redemption Reserve Account", a sum equal to the nominal amount of the shares redeemed and the provisions of the Act relating to the reduction of the share capital of a company shall except as provided under Section 80 of the Act or by these presents apply as if the Capital Redemption Account were paid up share capital of the Company;
 - (e) Subject to the provisions of Section 80 of the Act and this Article the redemption of Preference Shares under these presents shall be effected in accordance with the terms and conditions of their issue and failing that in such manner as the Directors may think fit.
 - (f) Preference shares shall be redeemed in consonance within the time prescribed by the Act or at the option of the Company, which may be redeemed earlier than the time provided under the Act.
78. In accordance with the provisions of the Act the Company may from time to time by Special Resolution reduce its share capital (including the Capital Redemption Reserve Account if any) in any way authorised by law and in particular may pay off any paid up share capital upon the footing that it may be called up again or otherwise and may and if and so far as necessary alter its Memorandum by reducing the amount of its share capital and of its shares accordingly.
79. The Company may in General Meeting by Ordinary Resolution alter the conditions of its Memorandum as follows: -
- (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.
 - (b) Sub-divide the shares or any of them into shares of smaller amount than originally fixed by the Memorandum subject nevertheless to the provisions of the Act in that behalf. Subject to these presents the resolution by which any shares are sub-divided may determine that as between the holders of the shares resulting from such sub-division one or more of such shares may be given any preference or advantage or otherwise over the other or any other such shares.
 - (c) Cancel shares, which at the date of such General Meeting have not been taken or agreed to be taken by any person and diminish the amount of the shares so cancelled.
80. Notwithstanding anything contained in these Article, the Company shall have power, subject to and in accordance with the provisions of Section 77A of the Act, to purchase or buy back its own shares or securities, fully paid or partly paid whether or not they are redeemable and may pay out of its capital for such purchase or buy- back.

MODIFICATION OF CLASS RIGHTS

81. (a) If at any time the share capital of the Company is divided into different classes of shares, the rights attached to the shares of any class may be varied with the consent in writing of the holders of not less than three-fourth 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 issued shares of the class.

(b) This Article is not to derogate from any power the Company would have had if this Article were omitted and the right of the shareholders being holders of not less in the aggregate than 10 per cent of the issued shares of that class to apply to the Court to the variations or modifications cancelled as provided by the Act.

JOINT HOLDERS

82. Where two or more persons are registered as the holders of any share the person first named in the Register of Members shall be deemed the sole holder for matters connected with the Company subject to the following and other provisions contained in these Articles:
83. (a) The Company shall be entitled to decline to register more than 3 persons as the joint holders of any share.
- (b) The joint holders of any share shall be liable severally as well as jointly for and in respect of all calls and other payments, which ought to be made in respect of such share.
- (c) On the death of any such joint holders the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit and nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on shares held by him jointly with any other person.
- (d) The 1st Shareholder, i.e. the person whose name stands first in the Register of Members may give effectual receipts for any Dividends or other moneys payable in respect of such share.
- (e) Only the person whose name stands first in the Register of Members as one of the joint holders of any share shall be entitled to delivery of the certificate relating to such share or to receive document (which expression shall be deemed to include all documents mentioned in Article 173) from the Company and any notice given to or document served on such person shall be deemed served on all the joint holders.
- (f) Any one of two or more joint holders may vote at any meeting either personally or by attorney or by Proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint holders be present at any meeting personally or by Proxy or by attorney than that one of such persons so present whose name stands first or higher (as the case may be) on the Register of Members in respect of such shares shall alone be entitled to vote in respect thereof but the other or others of the joint holders shall be entitled to be present at the meeting provided always that a joint holder present at any meeting personally shall be entitled to vote in preference to a joint holder present by attorney or by Proxy although the name of such joint holder present by attorney or Proxy stands first or higher (as the case may be) in the Register of Members in respect of such shares. Several executors or administrators of a deceased Member in whose (deceased Member's) sole name any share stands shall for the purposes of this Clause be deemed joint holders.

BORROWING POWERS

84. Subject to the provisions of the Act, the Board of Directors may from time to time, by a resolution passed at a Meeting of the Board accept deposits or borrow moneys from Members, either in advance of calls or otherwise and may generally raise and secure the payment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular by issue of bonds or redeemable debenture stock, or any mortgage or charge or other security on the undertaking or the whole or any part of the property of the Company (both present and future) including its uncalled capital for the time being.
85. Any bonds, debentures, or other securities issued or to be issued by the Company shall be under the control of the Directors who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company.
86. Debentures, bonds or other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.
87. Any bonds, debentures, debenture stock or other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawing, allotment of shares, attending at General Meeting, appointment of Directors and otherwise, provided that any debenture with a right to allotment or conversion into shares shall not be issued without the consent of the General Meeting.
88. If any uncalled capital of the Company is included in or charged by any mortgage or other security, the Directors may authorise the person in whose favour such mortgage or security is executed or any other person in trust for him to make calls on the Members in respect of such uncalled capital and the provisions hereinbefore contained in regard to calls shall mutatis mutandis apply to calls made under such authority and such authority may be made exercisable either conditionally or unconditionally and either presently or contingently and either to the exclusion of the Directors' power or otherwise and shall be assignable if expressed so to be.
89. If the Directors or any of them or any other person shall become personally liable for the payment of any sum primarily due from the Company the Directors may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or person so becoming liable as aforesaid from any loss in respect of such liability.
90. The Directors shall cause a proper register to be kept in accordance with the Act of all mortgages, debentures and charges specifically affecting the property of the Company; and shall duly comply with the requirements of the said Act in regard to registration of mortgages and charges and in regard to inspection to be given to creditors or Members of the Register of Charges and of copies of instruments creating charges. Such sum as may be prescribed by the Act shall be payable by any person other than a creditor or Member for each inspection of the Register of Charges.

MEETING OF MEMBERS

91. (a) (i) The Company shall, in addition to any other meetings, hold a general meeting which shall be styled its 'Annual General Meeting' at the intervals and in accordance with the provisions, specified below;
- (ii) Subject to the provisions of the Act, ordinarily not more than 15 months shall elapse between the date of one Annual General Meeting and that of the next.
- (b) Every Annual General Meeting shall be called for a time during business hours, on a day and date that is not a public holiday, and shall be held either at the Office or at a place within the municipal limits of the place where the Office is situated and the notices calling the meeting shall specify it as the Annual General Meeting.
92. All General Meetings other than Annual General Meetings shall be called Extra-Ordinary General Meetings.
93. (a) The Board of Directors may, whenever they think fit, and shall, on the requisition of such number of Members as is hereinafter specified, forthwith proceed to call an Extra-Ordinary General Meeting and in case of such requisition the following provisions shall apply;
- (b) The requisition shall set out the matters for the consideration of which the meeting is to be called, shall be signed by the requisitionists and shall be deposited at the Office.
- (c) The requisition may consist of several documents in like form, each signed by one or more requisitionists;
- (d) The number of Members entitled to requisition a meeting in regard to any matter shall be such number of them as hold at the date of the deposit of the requisition, not less than one-tenth of such of the paid-up capital of the Company as at the date carries the right of voting in regard to that matter;
- (e) Where two or more distinct matters are specified in the requisition, the provisions of sub-article (d) shall apply separately in regard to each such matter, and the requisition shall accordingly be valid only in respect of those matters in regard to which the condition specified in that sub-article is fulfilled;
- (f) If the Board does not, within 21 days from the date of the deposit of a valid requisition in regard to any matters, proceed duly to call a meeting for the consideration of those matters on a day not later than 45 days from the date of the deposit of the requisition, the meeting may be called by such of the requisitionists as represent either majority in value of the paid up share capital held by all of them or not less than one-tenth of such of the paid up share capital of the Company as is referred to in sub-article (d) whichever is less. However, for the purposes of this sub-article the Directors shall, in the case of a meeting at which a resolution is to be proposed as a Special Resolution give, such notice thereof as is required by the Act;
- (g) A meeting called under sub-article (f) by the requisitionist or any of them:
- i. shall be called in the same manner, as nearly as possible, as that in which meetings are to be called by the Board, but

- ii. shall not be held after the expiration of 3 months from the date of the deposit of the requisition; Provided that nothing contained in this sub-clause (ii) shall be deemed to prevent a meeting duly commenced before the expiry of the period of 3 months aforesaid, from adjourning to some date after the expiry of that period;
 - (h) Where two or more persons hold any shares or interest in the Company jointly, a requisition, or a notice calling a meeting, signed by one or some of them only shall, for the purpose of this Article have same force and effect as if it had been signed by all of them;
 - (i) Any reasonable expenses incurred by the requisitionists by reason of the failure of the Board to call a meeting shall be reimbursed to the requisitionists by the Company; and any sum so reimbursed shall be retained by the Company out of any sums due or to become due from the Company by way of fees or other remuneration for their services to such of the Directors as were in default.
94. (a) A General Meeting may be called by giving not less than 21 clear days notice in writing;
- (b) A General Meeting may be called after giving shorter notice than that specified in sub-article (a) if consent is accorded thereto-
- (i) in the case of an Annual General Meeting by all the Members entitled to vote thereat and
 - (ii) in the case of any other meeting by Members holding not less than 95 per cent of such part of the paid-up share capital of the Company as gives a right to vote at the meeting.
 - (iii) Provided that where any Members are entitled to vote only on some resolution or resolutions to be moved at a meeting and not on the others, those Members shall be taken into account for the purposes of these sub-articles in respect of the former resolution or resolutions and not in respect of the latter.
95. (a) Every Notice of a meeting of the Company shall specify the place and the day and the date and hour of the meeting, and shall contain a statement of the business to be transacted thereat;
- (b) Notice of every meeting of the Company shall be given:
- (i) to every Member in any manner as authorised by the Act;
 - (ii) to the persons entitled to a share in consequence of the death or insolvency of a Member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or assignees of the insolvent or by any like description, at the address, if any, in India supplied for the purpose by the persons claiming to be so entitled, or until such an address has been supplied by giving the notice in any manner in which it might have been given if the death or insolvency had not occurred; and
 - (iv) to the Auditor or Auditors for the time being of the Company in any manner authorised by the Act in the case of any Member or Members.

- (c) The accidental omission to give notice to or the non-receipt by, any Member or other person to whom it should be given shall not invalidate the proceedings at the meeting.
- 96.
- (a) In the case of an Annual General Meeting, all business to be transacted at the meeting shall be deemed special, with the exception of business relating to:-
 - (i) the consideration of accounts, Balance Sheets and reports of the Board of Directors and Auditors;
 - (ii) the declaration of a Dividend;
 - (iii) the appointment of Directors in the place of those retiring; and
 - (v) the appointment of and the fixing of remuneration of the Auditors; and
 - (b) In the case of any other meeting all business shall be deemed special.
 - (c) Where any items of business to be transacted at the meeting are deemed to be special as aforesaid, there shall be annexed to the notice of the meeting a statement setting out all material facts concerning all such item of business, including in particular the nature of the concern or interest, if any, therein of every Director, and the Manager, if any.
 - i. Provided that where any item of special business as aforesaid to be transacted at a meeting of the Company relates to, or affects any other company, the extent of shareholding interest in that other company of every Director, and the Manager if any, of the Company shall also be set out in the statement if the extent of such shareholding interest is not less than twenty percent of the paid-up capital of that other company.
 - (d) Where any items of business consist of the according of approval to any document by the meeting, the time and place where the document can be inspected shall be specified in the statement aforesaid.

PROCEEDINGS AT GENERAL MEETINGS

- 97. Two Members personally present shall be a quorum for a General Meeting and no business shall be transacted at any General Meeting unless the requisite quorum is present at the commencement of the business.
- 98. No business shall be discussed at any General Meeting except the election of a Chairman whilst the Chair is vacant.
- 99. The Chairman of the Board of Directors shall be entitled to take the Chair at every General Meeting. If there be no Chairman or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding such meeting, or is unwilling to act, the Directors present may choose one of their Members to act as Chairman of the meeting and in default of their doing so, the Members present shall choose one of the Directors to take the Chair and if no Directors present be willing to take the Chair, the Members present shall choose one of their Members to be the Chairman of the Meeting.
- 100. If within half an hour after the time appointed for the holding of a General Meeting a quorum be not present the meeting if convened on the requisition of Members shall be dissolved and in any other case shall stand adjourned to the same day in the next week; at

the same time, place and or to such other day and at such other time and place as the Directors may determine. If at such adjourned meeting also a quorum be not present within half an hour from the time appointed for holding the meeting the Members present shall be a quorum and may transact the business for which the meeting was called.

101. The Chairman with the consent of members may adjourn any meeting from time to time at the same place; but no business shall be transacted at any adjourned meeting other than business, which might have been transacted at the meeting from which the adjournment took place. No notice of an adjourned meeting shall be necessary to be given unless the meeting is adjourned for more than 30 days.
102. At any General Meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result on the show of hands) demanded in the manner hereinafter mentioned, and unless a poll is so demanded, a declaration by the Chairman that a resolution has, on a show of hands, been carried, or carried, unanimously, or by a particular majority, or lost and an entry to that effect in the book of the proceedings of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution.
- (a) Before or on the declaration of the result or the voting on any resolution on a show of hands, a poll may be ordered to be taken by the Chairman of the meeting of his own motion or in such manner and at such time and place as in accordance with Section 179 and 180 of the Act
103. (a) Subject to the provisions of the Act, the Chairman of the meeting shall have power to regulate the manner in which a poll shall be taken;
- (b) The result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken.
104. In case of an equality of votes, whether on show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a casting vote in addition to his own vote which he may be entitled as a Member.
105. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.
106. The Company shall maintain minutes books (of Board meetings or committees of the Board and general meetings) and all other statutory records and books of accounts in accordance with the applicable provisions of the Act.

VOTE OF MEMBERS

107. (1) Upon a show of hands every Member entitled to vote and present in person shall have one vote.
- (2) Upon a poll every Member who being an individual is present in person or by attorney or by Proxy or being a Corporation is present by a representative or Proxy shall have a voting right in proportion to his share of the paid up equity capital of the Company.
- i. Provided that in the event of the Company issuing Preference Shares, the holders of such Preference Shares shall have no right to vote either

in person or by Proxy, at any General Meeting by virtue or in respect of their holdings of Preference Shares, unless the preferential Dividend due on such Preference Shares or any part of such Dividend has remained unpaid in respect of an aggregate period of not less than 2 years preceding the date of commencement of the Meeting or unless a resolution is proposed directly affecting the rights or privileges attached to such Preference Shares;

ii. For the purpose of this Article: -

- (a) Any resolution for winding-up the Company or for the repayment or reduction of its shares capital shall be deemed directly to affect the rights attached to Preference Share.
- (b) Dividend shall be deemed to be due on Preference Shares in respect of any period whether a Dividend has been declared by the Company on such shares for such period or not—
 - (i) On the last day specified for the payment of such Dividend for such period in the Article or other instrument executed by the Company in that behalf;

OR

- (ii) In case no day is so specified, on the day immediately following such period.

108. Any Member who is a Corporate Body present by a representative duly authorised by a resolution of the Directors or other governing body of such Corporation in accordance with the provisions of the Act may vote on a show of hands as if it was a Member. The production at the Meeting of a copy of such resolution duly signed by one Director of such Corporation or by a Member of its governing body and certified by him as being a true copy of the resolution shall on production at the Meeting be accepted by the Company as sufficient evidence of the validity of his appointment.

109. Subject to the provisions of the Act no Member shall be entitled to be present or to vote at any General Meeting either personally or by Proxy or attorney if a call or other sum is overdue and payable to the Company in respect of any of the shares of such Members for more than one month.

110. Any person entitled under the transmission clause (Article 65 hereof) to apply for transfer of any shares may vote at General Meetings in respect thereof as if he was the registered holder of such shares provided that at least 48 hours before the time of holding the Meeting or adjourned Meeting as the case may be at which he proposes to vote he shall satisfy the Directors of his right to transfer such shares unless the Directors shall have previously admitted his right to vote at such meeting in respect thereof.

- 111. (a) Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (whether a Member or not) as his Proxy to attend and vote instead of himself; but a Proxy so appointed shall not have any right to speak at the meeting.
- (b) In every notice calling a meeting of the Company, there shall appear with reasonable prominence a statement that Member entitled to attend and vote is entitled to appoint Proxy to attend and vote instead of himself and that a Proxy need not be a Member.

112. Votes may be given either personally or by attorney or by Proxy or in case of a Corporation also by a representative duly authorised as aforesaid.
113. The instrument appointing a Proxy shall be in writing under the hand of the appointor or his attorney or if such appointor is a company or corporation under its common seal or under the hand of a person duly authorised by such company or corporation in that behalf, or under the hand of its attorney who may be the appointor.
114. No person shall act as a Proxy unless the instrument of his appointment and the power of attorney or other authority if any under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Office at least 48 hours before the time for holding the meeting at which the person named in the instrument of Proxy proposes to vote and in default the instrument appointing the Proxy shall not be treated as valid. No attorney shall be entitled to vote unless the Power of Attorney or other instrument appointing him as attorney or a notarially certified copy thereof has either been registered in the records of the Company at any time not less than 48 hours before the time of the meeting at which the attorney proposes to vote or is deposited at the Office not less than 48 hours before the time of same meeting as aforesaid. Notwithstanding that Power of Attorney or other authority has been registered in the records of the Company, the Company may by notice in writing addressed to the Member or the attorney at least 7 days before the date of a meeting require him to produce the original Power of Attorney or authority and unless the same is thereupon deposited with the Company not less than 48 hours before the time fixed for the meeting the attorney shall not be entitled to vote at such meeting unless the Directors in their absolute discretion excuse such non-production and deposit. Every Member entitled to vote at a meeting of the Company or on any resolution to be moved thereat shall be entitled during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting to inspect Proxies lodged at any time during the business hours of the Company provided that not less than 3 days notice in writing of the intention so to inspect is given to the Company.
115. If any such Instrument of appointment be confined to the object of appointing a Proxy or substitute for voting at meeting of the Company it shall remain permanently or for such time as the Directors may determine, in the custody of the Company, and if embracing other objects a copy thereof, examined with the original, shall be delivered to the Company to remain in the custody of the Company.
116. A vote given in accordance with the terms of an instrument of Proxy shall be valid notwithstanding the previous death of the principal or revocation of the Proxy or of any power of attorney under which such Proxy was signed or the transfer of the shares in respect of which the vote is given provided that no intimation in writing of the death, revocation or transfer shall have been received at the Office before the meeting.
117. No objection shall be made to the validity of any vote except at the meeting or poll at which such vote shall be tendered, and every vote whether given personally or by Proxy not disallowed at such meeting or poll, shall be deemed valid for all purposes of such meeting or poll whatsoever.
118. The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.
119. Any Member whose name is entered in the Register of Members shall enjoy the same rights and be subject to the same liabilities as all other Members of the same class.

DIRECTORS

120. Subject to the provisions of the Act, until otherwise determined by a General Meeting the number of Directors shall not be less than two or more than 12 (twelve) including all kinds of Directors.
121. The persons hereinafter named shall be the first Directors of the Company:
- a. Mr. Madhavdas Govindram Narang
 - b. Mr. Vinod Vijayshankar Agarwal
- Mr. Madhavdas Govindram Narang shall be director for life and shall not be liable to retire by rotation.
122. (a) The Board of Directors may appoint an Alternate Director to act for Director (hereinafter in this Article called "the original Director") at his suggestion or otherwise, during his absence for a period of not less than 3 months from the State in which meetings of the Board are ordinarily held;
- (b) An alternate Director appointed under sub-article (a) shall not hold office as such for a period longer than permissible to the original Director in whose place he has been appointed and shall vacate office if and when the original Director returns to the State in which meetings of the Board are ordinarily held;
- (c) If the term of the office of the original Director is determined before he returns to the State aforesaid any provision for the automatic re-appointment of retiring Directors in default of another appointment shall apply to the original, and not to the Alternate Director.
123. No Directors shall be required to hold any qualification shares of the Company.
124. Each Director shall be paid out of the funds of the Company by way of remuneration for his services a sum as determined by the Directors, subject to the limits prescribed by the Act.
125. The Board shall have power at any time and from time to time to appoint subject to the provisions of these presents any person as a Director either to fill a casual vacancy or as an additional Director to the Board but so that the total number shall not at any time exceed the maximum number as fixed as under Article 122 above; but any Director so appointed as an additional Director shall hold office only up to the commencement of the next following Annual General Meeting and shall then be entitled for re-election and any Director so appointed to fill a casual vacancy shall hold office only up to which the Director in whose place he is appointed would have held office if it had not been vacated.
126. Subject to the provisions of the Act, the continuing Directors may act notwithstanding any vacancy in their body; but so that if the number falls below the minimum number fixed the Directors shall not except in emergencies or for the purposes of filling up vacancies or for summoning General Meeting act so long as the number is below the minimum and they may so act notwithstanding the absence of a necessary quorum under the provisions of Article 136.
127. A person shall not be capable of being appointed as a Director of the Company if he suffers from any of the disqualifications enumerated in Section 274 of the Act. The office of a Director shall be vacated if any of the conditions set out in Section 283 of the Act comes to happen.

ROTATION OF DIRECTORS

128. Directors of the company shall not be liable to retire by rotation. However the shareholders at the General meeting may appoint any director or any numbers of director to be permanent and not be subject to retirement by rotation.

PROCEEDINGS OF THE BOARD OF DIRECTORS

129. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit; provided however that a meeting of the Board of Directors shall be held at least once in every 3 (three) calendar months; and at least 4 (four) such meetings shall be held in every Year.
130. The Chairman may at any time and the Managing Director or such other Officer of the Company as may be authorized by the Board shall upon the request of a Director convene a meeting of the Directors.
131. Notice of every Board meeting shall be given in writing to every Director for the time being in India, and at his usual address in India to every other Director.
132. The Directors may elect their Chairman and determine the period for which he is to hold office. All meetings of the Directors shall be presided over by such Chairman if present, but if at any meeting of Directors the Chairman be not present, at the time appointed for holding the same, then and in that case the Directors shall choose one of the Directors then present to preside at the meeting.
133. Questions arising at any meeting shall be decided by a majority of votes, and in case of an equality of votes, the Chairman of the meeting (whether the Chairman appointed by virtue of these presents or the Director presiding at such meeting) shall have a second or casting vote.
134. The quorum for a Board meeting shall be one-third of its total strength (any fraction contained in that one-third being rounded off as one) or two Directors, whichever is higher.
135. If a meeting of the Board could not be held for want of quorum, then, unless the Directors present at such meeting otherwise decide, the meeting shall automatically stand adjourned till the same day in the next week, at the same time and place, or if that day is public holiday, till the next succeeding day which is not a public holiday at the same time and place.
136. The Directors may subject to the provisions of the Act delegate any of their powers to committees consisting of such member or members of their Board as they think fit, and they may from time to time revoke such delegation. Any committee so formed shall in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on it by the Directors.
137. The quorum for meeting of such a committee shall be two.
138. The meetings and proceedings of any such committee shall be governed by the provisions of these presents for regulating the meetings and proceedings of the Directors, so far as the same are applicable thereto and are not superceded by any such regulations made by the Directors under the last preceding Article.

139. All acts done by any meeting of the Board or of a committee thereof or by any person acting as a Director shall be valid notwithstanding that it may be afterwards discovered that the appointment of any one or more of such Directors or of any person acting as aforesaid, was invalid by reason of defect or disqualification or had terminated by virtue of any provision contained in the Act or these presents; Provided that nothing in this Article shall be deemed to give validity to acts done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.
140. No resolution shall be deemed duly passed by the Board or by a committee thereof by circulation, unless the resolution has been circulated in draft, together with the necessary papers, if any, to all the Directors, or to all the members of the committee, then in India (not being less in number than the quorum fixed for a meeting of the Board or committee, as the case may be), and to all other Directors or Members at their usual address in India and has been approved by such of the Directors as are then in India, or by a majority of such of them, as are entitled to vote on the resolution.
141. The Company shall cause minutes of Meetings of the Board of Directors and all committees of the Board to be duly entered in a book or books provided for that purpose. The minutes shall contain:-
- (a) a fair and correct summary of the proceedings at the Meeting;
 - (b) the names of the Directors present at the Meeting of the Board of Directors or of any committee of the Board;
 - (c) all orders made by the Board and committee of the Board and all appointments of Officers and committees of Directors;
 - (d) all resolutions and proceedings of Meetings of the Board and the committees of the Board; and
 - (e) in the case of each resolution passed at a Meeting of the Board, the names of the Directors, if any, dissenting from, or not concurring in, the resolution.
142. Any minutes of any Meeting of the Board or of any committee of the Board, purporting to be signed by the Chairman of the same meeting of the next succeeding meeting shall for all the purposes whatsoever be prima facie evidence of the actual passing of the resolutions recorded and the actual and regular transaction or occurrence of the proceedings so recorded and of the regularity of the meeting at which the same shall appear to have taken place.

POWERS OF DIRECTORS

143. Subject to the provisions of the Act and these presents the business of the Company shall be managed by the Board who may exercise all such powers and do all such acts and things as the Company is by its Memorandum of Association or otherwise to exercise and do and are not by these presents or by statute directed or required to be exercised or done by the Company in General Meeting, but subject nevertheless to the provisions of the Act and of the Memorandum of Association and these presents and to any regulations not being inconsistent with Memorandum of Association and these presents from time to time made by the Company in General Meeting provided that no such regulation shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

THE SEAL

144. 1. The Directors shall provide a Common Seal for the purpose of the Company, and shall have power from time to time to destroy the Seal and substitute a new Seal in lieu thereof, and the Directors shall provide for the safe custody of the Seal for the time being, and the Seal shall never be used except by or under the authority of the Directors or a committee of Directors and in the presence of one Director at least, who shall sign every instrument to which the Seal is affixed; provided that certificates of shares may be under the signatures of such persons as provided by the Companies (Issue of Share Certificates) Rules, 1960 in force from time to time. Save as otherwise expressly provided by the Act a document or proceeding requiring authentication by the Company may be signed by the Director, or the Secretary or any other officer authorised in that behalf by the Board and need not be under its Seal.
2. The Company shall also have liberty to have an official seal to use in any territory, district or place outside India.

DIVIDEND

145. The profits of the Company subject to any special rights relating thereto created or authorised to be created by the Memorandum or these presents and subject to the provisions of the Act, and these presents shall be divisible among the Members in proportion to the amount of capital paid-up in the shares held by them respectively.
146. Where capital is paid-up in advance of calls upon the footing that the same shall carry interest such capital shall not, whilst carrying interest, confer a right (to Dividend or) to participate in profits.
147. 1. The Company may pay Dividends in proportion to the amount paid-up or credited as paid-up on each share, where a larger amount is paid-up or credited as paid-up on some shares than on others.
2. The Company in General Meeting may declare a Dividend to be paid to the Members according to their respective rights and interests in the profits and may fix the time for payment.
148. No larger Dividend shall be declared than is recommended by the Directors but the Company in General Meeting may declare a smaller Dividend, subject to the provisions of Section 205 of the Act, and no Dividend shall carry interest as against the Company. Save as provided by the Act, the declaration of the Directors as to the amount of the net profits of the Company shall be conclusive.
149. The Directors may from time to time pay to the Members such interim Dividends as in their judgement the position of the Company justifies.
150. The Directors may retain the Dividends payable upon shares in respect of which any person is, under the transmission clause, entitled to become a Member or which may any person under that Article is entitled to transfer until such person shall become a Member in respect of such shares or duly transfer the same.
151. Subject to the provisions of the Act no Member shall be entitled to receive payment of any interest or Dividend in respect of his share or shares whilst any money may be due or owing from him to the Company in respect of such share or shares or otherwise howsoever either alone or jointly with any other person or persons and the Board of Directors may deduct from the interest or

Dividend payable to any Member all sums of money so due from him to the Company.

152. A transfer of shares shall not pass the right to any Dividend declared thereon before the registration of the transfer.
153. Unless otherwise directed any Dividend may be paid by cheque or warrant sent through the post to the registered address of the Member or person entitled or in case of joint holders to that one of them first named in the Register of Members in respect of the joint holding. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. The Company shall not be liable or responsible for any cheque or warrant lost in transmission or for any Dividend lost to the Member or person entitled thereto by the forged endorsement on any cheque or warrant or the fraudulent or improper recovery thereof by any other means.
154. Dividends unclaimed or unpaid will be dealt with in accordance with Section 205A of the Act.
155. No Dividend shall be payable except in cash; provided that nothing in this Article shall be deemed to prohibit the capitalization of profits or reserves of the Company for the purpose of issuing fully paid-up bonus shares or paying up any amount for the time being unpaid on any shares held by the Members of the Company.

CAPITALISATION

156. A. Any General Meeting may resolve upon the recommendations of the Board that any monies, investments or other assets forming part of the undivided profits (including profits or surplus money arising from the realization and where permitted by law from the appreciation in value of any capital assets of the Company) standing to the credit of the Reserve or Reserve fund or any other fund of the Company or in the hands of the Company and available for Dividend or representing premiums received on the issue of shares and standing to the credit of the share premium account to be capitalized:-
 - (i) by the issue and distribution of fully paid-up shares, debentures, debenture stock, bonds or other obligations of the Company, or
 - (ii) by crediting shares of the Company which may have been issued to and are not fully paid-up, with the whole or any part of sum remaining unpaid thereon.
- B. Such issue and distribution under (1) and (2) above shall be made to among and in favour of the members entitled thereto being distributed as Dividend and in proportion to the amount of capital paid upon the shares held by them.
- C. The Directors shall give effect to any such resolution as passed and apply such portion of the profit or reserves as may be required for the purpose of making payment in full for the shares so distributed under (1) above or (as the case may be) for the purpose of paying in whole or in part, the amount remaining unpaid on the shares which may have been issued or not fully paid-up under (2) above. For the purpose of giving effect to any such resolution the Directors may settle any difficulty which may arise in regard to the distribution or payment as aforesaid as they think expedient and in

particular they may issue fractional certificates or determine that cash payments be made to any member for distribution in fraction and may vest any such cash shares in trustees upon such trusts for the person entitled thereto as may seem expedient to the Directors and generally may make such arrangements for the acceptance, allotment and sale of such shares and fractional certificates or otherwise as they may think fit. Subject to the provisions of the Act and these presents, in cases where some of the shares of the Company are fully paid-up and others are partly paid-up only such capitalisation may be affected by the distribution of further shares in respect of the fully paid-up shares, and by crediting the partly paid-up shares with the whole or part of the unpaid liability thereon but so that as between the holders of the fully paid-up shares, and the party paid-up shares the sums so applied in the payment of such further shares and in the extinguishment or diminution of the liability on the partly paid-up shares shall also be applied pro rata in proportion to the amount when already paid or credited as paid on the existing fully paid-up and partly paid-up shares respectively. When deemed requisite a proper contract shall be filled in accordance with the Act and the Board may appoint any person to sign such contract on behalf of the holders of the shares of the Company which will have been issued prior to such capitalisation and such appointment shall be effective.

ACCOUNTS

157. The Directors shall cause true accounts to be kept of (a) all sums of money received or expended by the Company and the matters in respect of which such receipt and expenditure take place (b) all sales and purchases of goods by the Company and (c) the assets, credits and liabilities of the Company, and generally of all its commercial, financial and other affairs, transaction and engagement and of all other matters, necessary for showing the true financial state and condition of the Company and the accounts shall be kept in English in such manner as the Directors may deem fit; and the books of accounts shall be kept at the Registered Office or such other place or places in India as the Directors think fit, and shall be open to inspection by the Directors during business hours.
158. The Board shall, from time to time, in accordance with the provisions of the Act, cause to be prepared and to be laid before the Annual General Meeting a Profit and Loss Account and a Balance Sheet, containing a summary of the property and assets and of the Capital and liabilities of the Company, made up to a date not earlier than the date of the Meeting by more than six months or such extended period as may be permitted under the Act.
159. The Profit and Loss Account of the Company shall give a true and fair view of the profit or loss of the Company for the Financial Year and shall comply with the requirements of the Act, so far as they are applicable thereto.
160. 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 and no Member (not being a Director) shall have any right of inspecting any Account or book or document of the Company except as conferred by law or authorised by the Directors or by the Company in General Meeting.
161. Once at least in every Year the Directors shall place before the Company in Annual General Meeting a Profit and Loss Account for the period since the

preceding account and a Balance Sheet containing a summary of the property and liabilities of the Company made up to date not more than 6 (six) months before the meeting or in case where an extension of time has been granted for holding the meeting up to such extended time and every such Balance Sheet shall as required by Section 217 of the Act, be accompanied by a Report (to be attached thereto) of the Directors as to the state and conditions of the Company, and as to the amount (if any) set aside by them for general reserve or Reserve account shown specifically in the Balance Sheet or to be shown specifically in a subsequent Balance Sheet.

162. Every Balance Sheet and Profit and Loss Account of the Company shall give a true and fair view of the state of affairs of the Company and shall, subject to the provisions of Section 211 of the Act, be in the Forms set out in Part I and II respectively of Schedule VI of the Act, or as near thereto as circumstances admit
163. The Balance Sheet and the Profit and Loss Account shall be signed by 2 (two) Directors and the Managing Director if any or when only one Director is for the time being in India by such Director and by the Manager or Secretary. The Balance Sheet and the Profit and Loss Account shall be approved by the Board of Directors before they are signed on behalf of the Board in accordance with the provisions of this Article and before they are submitted to the Auditor for their report thereon. The Auditor's Report shall be attached to the Balance Sheet and the Profit and Loss Account or there shall be inserted at the foot of the Balance Sheet and Profit and Loss Account a reference to the Report. A copy of such Balance Sheet and the Profit and Loss Account so audited together with a copy of the Auditor's Report shall, at least 21 days before the meeting at which the same are to be laid before the Members, subject to the provisions of Section 219 of the Act, be sent to every Member and every Debentureholder of whose address the Company is aware and a copy of the same shall be deposited at the Office for inspection by the Members during a period of at least 21 days before that meeting.
164. After the Balance Sheet and the Profit and Loss Account have been laid before the Company at a General Meeting, 3 (three) copies thereof signed by the Manager or Secretary or as required by Section 220 of the Act shall be filed with the Registrar together with the requisite Returns in accordance with the requirements of Sections 159 and 161 of the Act.

AUDIT

165. Once at least in every Year the accounts of the Company shall be prepared and audited and the truth and fairness of the profit and loss account and Balance Sheet ascertained by one or more Auditor or Auditors.
166. The Company at each Annual General Meeting shall appoint an Auditor or Auditors being Chartered Accountant or Accountants to hold office until the conclusion of the next Annual General Meeting and the following provisions shall have effect, that is to say: -
 167. (1) If an appointment or reappointment of an Auditor or Auditors is not made at an Annual General Meeting the Company shall, within 7 days thereof, give notice of that fact to the Central Government who may appoint an Auditor of the Company for the current Year, and fix the remuneration to be paid to him by the Company for his services.

- (2) The Directors may fill up any casual vacancy that may occur in the office of Auditor by the appointment of a person being a Chartered Accountant who shall hold such office until the conclusion of the next Annual General Meeting but while any such vacancy continues, the surviving or continuing Auditor or Auditors (if any) may act, Provided that where such vacancy is caused by the resignation of the Auditor, the vacancy shall only be filled by the Company in General Meeting.
 - (3) If any person after being appointed Auditor becomes disqualified under-sub-article (3) he shall be deemed to have vacated his office.
 - (4) Retiring Auditors shall subject to the provisions of sub-section (2) of Section 224 of the Act be reappointed.
 - (5) No person other than the retiring Auditor shall be capable of being appointed to the office of Auditor at any Annual General Meeting unless Special Notice of a resolution for appointment of that person to the office of Auditor has been given by a Member to the Company not less than 14 days before the Meeting in accordance with Section 190 of the Act, and the Company shall send a copy of any such notice to the retiring Auditors and shall give notice thereof to the Members in accordance with Section 190 of the Act and all the other provisions of Section 225 of the Act shall be complied with. The provisions of this sub-article shall also apply to a resolution that a retiring Auditor shall not be reappointed.
168. The remuneration of the Auditors of the Company shall be fixed by the Company in General Meeting except that the remuneration of any Auditors appointed to fill casual vacancy, may be fixed by the Directors and where his appointment has been made by the Central Government pursuant to sub-article (1) of the last preceding Article 169 it may be fixed by the Central Government.
169. Every Auditor of the Company shall have a right of access at all the times to the books and accounts and vouchers of the Company and shall be entitled to require from the Directors and Officers of the Company such information and explanations as may be necessary for the performance of the duties of the Auditors and the Auditors shall make report to the share holders on the matters specified in the Act on the accounts examined by them, and on every Balance Sheet and Profit and Loss Account and every other document declared by the Act to be part of or annexed to the Balance Sheet or Profit and Loss Account, which are laid before the Company in General Meeting during their tenure of office. The Auditor's Report shall be attached to the Balance Sheet and Profit and Loss Account or set out at the foot thereof and such Report shall be read before the Company in General Meeting and shall be open to inspection by any Member.
170. All notices of and other communications relating to, any General Meeting of a Company which any Member is entitled to have sent to him shall also be forwarded to the Auditors of the Company; and the Auditors shall be entitled to attend any General Meeting and to be heard at any General Meeting which they attend on any part of the business which concerns them as Auditors.

NOTICE

171. (1) A notice (which expression for the purposes of these presents shall be deemed to include any summons, notice, process, order, judgement or any other document in relation to or in the winding up of the Company) may be given by the Company to any Member either personally or by sending it by post to him to his registered address or if he has not registered address in India to the address if any within India supplied by him to the Company for the giving of notices to him.
- (2) Where a document (which shall for this purpose be deemed to include any summons, requisition, process, order, judgement or any other documents in relation to the winding up of the Company) or a notice is sent by post, the service of such notice shall be deemed to be effected by properly addressing, pre-paying and posting a letter containing the notice Provided that where a Member has intimated to the Company in advance that documents should be sent to him under a certificate of posting or by registered post, with or without acknowledgement, due, and has deposited with the Company as sum sufficient to defray the expenses of doing so. Service of the document or notice shall not be deemed to be effected unless it is sent in the manner intimated by the Member, and, unless the contrary is proved, such service shall be deemed to have been effected in the case of a notice of a Meeting at the expiration of 48 hours after the letter containing the same is posted, and in any other case, at the time at which the letter would have been delivered in the ordinary course of post.
172. If a Member has no registered address in India and has not supplied to the Company an address within India for the giving of notices to him, a notice advertised in a newspaper circulating in the neighbourhood of the Office shall be deemed to be fully given to him on the day on which the advertisement appears.
173. A notice may be given by the Company to the persons entitled to a share in consequence of the death or insolvency of a Member by sending it through the post in a pre-paid letter addressed to them by name or by the title of representatives of the deceased or assignees of the insolvent or by any like description at the address (if any) in India supplied for the purpose by the persons claiming to be so entitled or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been if the death or insolvency had not occurred.
174. Notice of every General Meeting shall be given in the same manner hereinbefore authorised to (a) every Member (including bearers of share warrants), (b) every person entitled to a share in consequence of the death or insolvency of a Member who but for his death or insolvency would be entitled to receive notice of the meeting and also to (c) the Auditor or Auditors of the Company.
175. Any notice to be given by the Company shall be signed by the Secretary (if any) or by such Officer as the Directors may appoint. Such signature may be written, printed or lithographed.

176. Every person who, by operation of law, transfer or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which previously to his name and address and title to the share being notified to the Company, shall have been duly given to the person from whom he derives his title to such shares.
177. Subject to the provisions of the Act any notice given in pursuance of these presents or document delivered or sent by post to or left at the registered address of any Member or at the address given by him under Article 173 in pursuance of these presents shall notwithstanding such Member be then deceased and whether or not the Company have notice of his decease be deemed to have been duly served in respect of any registered share, whether held solely or jointly with other persons by such Member until some other person be registered in his stead as the holder or the joint holder thereof, and such service shall for all purposes of these presents be deemed a sufficient service of such notice or document on his or her heirs, executors or administrators and all persons, if any, jointly interested with him or her in any such share.

WINDING UP

178. If the Company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid-up, or which ought to have been paid-up, at the commencement of the winding up, on the shares held by them respectively, and if in a winding up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid-up at the commencement of the winding up, the excess shall be distributed amongst the Members in proportion to the capital at the commencement of the winding up paid-up or which ought to have been paid up on the shares held by them respectively. But this Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.
179. (1) If the Company shall be wound up whether voluntarily or otherwise, the liquidators may, with the sanction of a Special Resolution, and any other sanction required by the Act divide amongst the contributories in specie or kind, the whole or any part of the assets of the Company and may, with the like sanction, vest the whole or any part of the assets of the Company in trustees upon such trust for the benefit of the contributories or any of them, as the Liquidators with the like sanction shall think fit.
- (2) If thought expedient, any such division may, subject to the provisions of the Act be otherwise than in accordance with the legal rights of the contributories (except where unalterably fixed by the Memorandum of Association of the Company) and in particular any class may be given preference or special rights or may be excluded altogether or in part but in case any division otherwise than in accordance with the legal rights of the contributories shall be determined on, any contributory who would be prejudiced thereby shall have a right to dissent and ancillary rights as if such determination were a Special Resolution passed pursuant to Section 494 of the Act.

- (3) In case any shares to be divided as aforesaid involve a liability to calls or otherwise any person entitled under such division to any of the said shares may within 10 (ten) days after the passing of the Special Resolution by notice in writing direct the liquidators to sell his proportion and pay him the net proceeds and the liquidators shall if practicable act accordingly.
180. A Special Resolution sanctioning a sale to any other company duly passed pursuant to Section 494 of the Act may in like manner as aforesaid determine that any shares or other consideration receivable by the liquidators be distributed amongst the Members otherwise than in accordance with their existing rights and any such determination shall be binding upon all the Members subject to the rights of dissent and consequential rights conferred by the said Section.

SECRECY

181. 1. No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which may be in the nature of a trade secret, mystery of trade, or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interest of the Members to communicate to the public.
2. Every Director, Officer and other employee of the Company shall before entering upon his duties sign a declaration in the form as the Directors may from time to time direct.

INDEMNITY AND RESPONSIBILITY

182. 1. Subject to the provisions of Section 201 of the Act, every Director or Officer (whether Managing Director, Manager, Secretary or other Officer) or employee of the Company shall be indemnified by the Company against and it shall be the duty of the Directors out of the funds of the Company to pay all costs, losses and expenses (including travelling expenses) which any such Director, Officer or employee may incur or become liable to by reason of any contract entered into or act or deed by him as such Director, officer or employee or in any way in the discharge of his duties.
2. Subject as aforesaid every Director or Officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 633 of the Act in which relief is given to him by the Court.
3. None of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipt for the sake of conformity, or for any bankers or other person with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for the insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out 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 the same shall happen by or through their own willful neglect or default respectively.

We, the several persons whose names, addresses and descriptions are hereunder subscribed are desirous of being formed into a Company in pursuance to this ARTICLES OF ASSOCIATION.

Name, address, description and occupation of each subscriber	Signature of Subscriber	Signature of Witness and his name, address, description and occupation
<p>MADHAWDAS GOBINDRAM NARANG S/O GOBINDRAM NARANG</p> <p>22,MEGHNA ,64,S.V.ROAD, SANTACRUZ (WEST), MUMBAI 400 054 INDIA</p> <p>BUSINESS</p>	<p>Sd</p>	<p>Witness for 1 & 2</p> <p>Sd</p> <p>Vijayaraghavan R. Moola S/o Ramasamy Iyer Moola</p>
<p>VINOD VIJAYSHANKAR AGARWAL S/O VIJAYSHANKAR SURAJMAL AGRAWAL</p> <p>410,B/3, LOHIA NAGAR, BEHIND LIC COLONY , NEAR MILAN SUBWAY , VILE-PARLE (WEST) MUMBAI 400054 INDIA</p> <p>BUSINESS</p>	<p>Sd</p>	<p>Shraddha CHS , Plot no 175, Row house 32 sector 16A , Nerul (west) 400706</p> <p>Occupation - Service</p>

Dated this 3rd day of August, 2012
Place: Mumbai