

THE COMPANIES ACT, 1956

(COMPANY LIMITED BY SHARES)

MEMORANDUM

&

ARTICLES

OF

ASSOCIATION

OF

**ANKUR MARKETING LIMITED**



प्रारूप० आई० आर०

Form I. R.

निगमन का प्रमाण-पत्र

Certificate of Incorporation

सं० 20054 शक 1906  
No. 20054 of 19 84-85

मैं एतद् द्वारा प्रमाणित करता हूँ कि आज अंकुर मार्केटिंग लिमिटेड

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

I hereby certify that ANKUR MARKETING LIMITED

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

मेरे हस्ताक्षर से आज ता० 16 मघ, 1906 को दिया गया।

Given under my hand at NEW DELHI this FIFTH day of FEBRUARY One thousand nine hundred and EIGHTY FIVE



*S.B. Mathur*

एस. बी. माथुर  
कम्पनी रजिस्ट्रार  
S.B. MATHUR

Registrar of Companies  
DELHI & HARYANA

COMPANY NO. 20054



## Certificate for Commencement of Business

व्यापार प्रारंभ करने का प्रमाण-पत्र

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

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

I hereby certify that the.....ANKUR MARKETING LIMITED.....

मैं एतद द्वारा प्रमाणित करता हूँ कि

अंकुर मार्केटिंग लिमिटेड

which was incorporated under the Companies Act, 1956 on

जो कि कम्पनी अधिनियम, १९५६ के अन्तर्गत पंजीकृत की गई थी दिनांक.....16 मार्च, 1906

the.....FIFTH.....day of.....FEBRUARY.....19 85

and which has filed a duly verified declaration in the

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

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

कर दिया है कि उस ने धारा ~~149(1)(a) to (c)~~/१४९ (२) (क) से (ग)

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

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

to commence business.

अधिकारी है।

Given under my hand at.....NEW DELHI.....


मेरे हस्ताक्षर से आज दिनांक 26 मार्च, 1906

this.....FIFTEENTH.....day of.....FEBRUARY.....

One thousand nine hundred and.....EIGHTY FIVE.....

को जारी किया गया।



  
( S.B. MATHUR )  
Registrar of Companies  
कम्पनी रजिस्ट्रार  
दिल्ली एवं हरियाणा



सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

Nizam Palace, 2nd MSO Building 2nd Floor, Kolkata, West Bengal, India, 700020

Corporate Identity Number: L52110WB1985PLC240038

SECTION 13(5) OF THE COMPANIES ACT, 2013

Certificate of Registration of Regional Director order for Change of State

M/s ANKUR MARKETING LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Delhi to the West Bengal and such alteration having been confirmed by an order of Regional Director bearing the date 13/07/2020.

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

Given under my hand at Kolkata this Twenty fifth day of September Two thousand twenty.



Vineet Rai

Registrar of Companies

RoC - Kolkata

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

ANKUR MARKETING LIMITED

210, RUBY PARK, KASBA RATHTALA, KOLKATA, Kolkata, West Bengal, India,  
700078



(THE COMPANIES ACT, 1956)

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(PUBLIC COMPANY LIMITED BY SHARES)

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## **MEMORANDUM OF ASSOCIATION**

**OF**

## **ANKUR MARKETING LIMITED**

- I. The Name of the Company is: - ANKUR MARKETING LIMITED.**
- II. \*The Registered Office of the Company will be situated in the State of West Bengal.**
- III. The Objects for which the Company is established on:**

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

1. To carry on the business of and act as agents, manufacturers, distributors, representatives, traders, stockiest, importers, exporters, entitlement negotiators, and for that purpose manufacture, buy, sell, exchange, market, pledge, distribute or otherwise manufacture and deal in commodities, goods, articles, materials and things of every description and kind including Automobile parts, Ball and Roller Bearings, Beverages, Chemicals, Cigarettes, Cotton Cycle-parts, Electronic Goods, Fertilizers, Food (canned or otherwise), Glass material, Liquor, Nylon, Synthetics, packing materials, Pulp Paper and Products, PVC Resins, Rubber Goods, Steel Casting Melting, Rolling and Rerolling and Tea, Telecommunication systems, Textile, Readymade Garments, Timber Products and any other materials and substances of all types and varieties and their products, by products and Compounds of any and every description and kind.

(\* Inserted vide passing Special Resolution through Postal Ballot on 16.12.2019, subject to the approval of Central Government.)

2. To carry on the business of a company established with the object of financing industrial or other enterprises and to make loans, give guarantees, and provide securities to any other Company or other persons whether promoted and/or managed by this Company or not.

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

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|---|---|
| To purchase, manufacture and deal in materials, substance   | 1. To purchase or otherwise acquire, own, import, export, sell and deal in all materials, substances, appliances, machines containers and other articles and apparatus and things capable of being used in any of the aforesaid businesses and to won, lease and otherwise acquire and use facilities of whatever kind as may be convenient or useful of conducive to the effective working of the said business or any part thereof.                                 |
| Construct and superintendent buildings, offices, structures | 2. To acquire, build, construct, alter, maintain, enlarge, pull down, remove or replace and to work, management and control any buildings, offices, mills, shops engines, roadways, tramways, railways branches, or sidings, bridges, reservoirs, water courses, wharves, electric-works and other works and conveniences which may seem necessary to carry out the objects of the Company and to join with any other person or company in doing any of these things. |
| Aid to labour and other Industrial Associations             | 3. To aid peculiarly or otherwise, any association, body or movement having for an object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade subject to Section 293A of Companies, Act, 1956.   |
| Purchase lease, exchange                                    | 4. To purchase, take on lease or tenancy or in exchange, hire, take options over or otherwise acquire for any estate or interest, whatsoever and to hold, develop, work, cultivate, deal with and turn to account, concessions, grants, decrees, licences, privileges, claims, options, leases, property, real or personal or rights or powers of any kind which may appear to be necessary or convenient for the business of the Company.                            |
| Distribution in specie                                      | 5. To distribute among the members in specie any property of the company or any proceeds of sale or disposal of any property of the company, in the event of its winding up but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.   |
| Disposal of undertaking and property of Company             | 6. Subject to Section 293 of the Act, to sell exchange, mortgage, royalty or tribute grant licences, easements, options and other rights other and in any other manner deal with or dispose off the whole or any part of the  |



undertaking, property, assets, rights and effects of the such considerations as may be thought fit and in particular for stock, Company for shares whether fully or partly paid-up or securities of any other company having objects in whole or in part similar to those of the company or as may be approved by the shareholders.

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| 7. To pay for any rights or property acquired by the Company and to remunerate any person, firm or body corporate rendering services to the company either by cash payment or by allotment to him or them of shares or securities of the Company as paid up in full or in part or otherwise.   | Payment for property and services    |
| 8. To do all or any of the above things either as principals, agents, trustees, contractors, or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise.  | Trusty and agency businss            |
| 9. To undertake financial and commercial obligations, transactions and operations, of all kinds connected with the main objects or business of the Company.  | Financial and commercial obligations |
| 10. To guarantee the performance of any contract or obligations of and the payment of money of or dividends and interest on any stock, shares or securities of any company, corporation, firm or person in any case in which such guarantee may be considered directly to further the objects of the Company.  | Guarantee of contracts               |
| 11. To guarantee the payment of money unsecured or secured or payable under or in respect of promissory notes, bonds, debentures, debenture stock, contracts, mortgages, charges obligations, instruments and securities of any company or of any authority, Supreme, Municipal, Local or otherwise or of any persons whomsoever, whomsoever, whether incorporated or not for the attainment of main objects of the Company. | Guarantee and Surety                 |
| 12. To pay for preliminary express of the Company and takeover pre-incorporation contracts, if any.  | Preliminary Expenses                 |
| 13. To invest in other then investments Company's own shares any moneys of the Company not immediately required in such investments and in such manner as may be thought proper and to hold, sell or otherwise deal with such investments as may be necessary for the purpose of the Company.  | Investments                          |
| 14. Subject to the provisions of Section 58A, 292 and 293 of the Companies Act, 1956 and the regulations made thereunder and the directions issued by the Reserve Bank of India, to receive money on deposit or loan and   | Borrowings                           |

borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures, or debenture stock (perpetual or otherwise) and to secure the payment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present or future) including its uncalled capital and also by a similar mortgage, charge or lien, to secure and guarantee the performance by the Company or any other person or Company of any obligation undertaken by the Company.

Negotiable  
Instruments

15. To draw, make accept endorse, discount, negotiate, execute and issue bills of exchange, promissory notes, bills of lading, debentures and other negotiable or transferable instruments or securities.

Patents

16. To apply for purchase or otherwise acquire and protect, prolong and renew in any part of the world, any patents, patent rights, brevets d'invention, trademarks, designs, licences, protections, concessions and the like conferring any exclusive or non-exclusive or limited right to their use or of any secret or other information as to any invention, process or privilege which may seem, capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use exercise, develop or grant licences or privileges in respect of or otherwise turn to account, the property rights and information so acquired.

Improvements of  
patents and other  
rights

17. To expend money in experimenting upon and resting and in improving, or seeking to improve any patents, rights, inventions, discoveries, processes or information of the Company or which the Company may acquire or propose to acquire.

Research laboratories,  
colleges and provision  
of lectures

18. To establish, provide, maintain and conduct research and other laboratories, training colleges, schools and other institutions of students and others who may desire to avail themselves of the same and to provide for the, delivery and holding of lectures, demonstrations, exhibitions, classes, meetings and conferences in connection therewith as may be necessary in connection with the main objects or business of the Company.

Acquire and undertake  
business

19. To acquire and undertake all or any part of the business, property and liabilities of any persons, or company, carrying on or proposing to carry on any business which this company is authorised to carry on or possessed of property suitable for the purposes of the Company.

Registration of Company  
outside India

20. To procure the registration or recognition of the Company in or under the laws of any place outside India.



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| <p>21. To form, incorporate, float or promote any company or companies whether in India or abroad having amongst its or their objects the acquisition of all or any of the assets or control, management or development of the Company or any other object or objects which in the opinion of the Company could directly or indirectly assist the Company in the management of its business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or Company in any manner it shall think fit for services rendered in the formation or promotion of the company or the conduct of its business or in or about the promotion of any other company in which the Company may have an interest or in the issue of any securities of the Company or any Company promoted by this Company.</p>   | Promotion  |
| <p>22. Subject to the provisions of Section 391 to 394 of the Companies Act, 1956, to amalgamate or to enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture or reciprocal concession with any person or persons or company or companies carrying on or engaged in any business or transactions which this Company is authorised to carry on.</p>  | Amalgamation and partnership   |
| <p>23. To enter into any arrangements and take all necessary or proper steps with Governments or with other authorities, Supreme, National, Local, Municipal or otherwise of any place in which the Company may have interests and to carry on any negotiations or operations for the purpose of carrying out the objects of the company of effecting any modification in the constitution of the company or furthering the interests of its members and to oppose any such steps taken by any other company, firm or person which may be considered directly or indirectly to prejudice the interest of the Company or its members and to assist the promotion whether directly or indirectly of any legislation which may seem advantageous to the Company and to obtain from any such Government, authority and company and charters, contracts, decrees, rights, grants, loans, privileges or concessions which the company may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, charters, decrees, rights, privileges or concessions.</p> | Government and other concessions and to promote and oppose legislation |
| <p>24. To adopt such means of making known the product of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.</p>  | Publicity  |

## Trust

25. To undertake and execute any trust, the undertaking of which may seem to the Company desirable, and either gratuitously or otherwise and vest any real or personal property, rights or interests acquired by or belonging to the Company in any person or Company on behalf or for the benefit of the Company and with or without any declared trust in favour of the Company to accept gifts and to give gifts and donations, and/or their dependents, heirs and children and for any deserving object and for other persons.

Establishment and  
association connected  
with the company or  
for employees of the  
Company

26. To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in any way connected with any particular trade or business or with trade or commerce generally and particularly with the trade, including any association, institution or fund for the protection of the interests of masters, owners and employers against loss by bad debt, strike combination, fire, accidents or otherwise or for the benefit of any clerks, workmen or others at any time employed by the Company or any of its predecessors in business or their families or dependants and whether or not in common with other persons or classes of persons and in particulars of friendly co-operative and other societies, reading rooms, libraries, educational and charitable institutions, dining and recreation rooms, churches, chapels, schools and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscription for any purpose whatsoever, including to national and other funds and institutions.

Provident Fund  
Institutions

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

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

To do all things incidental

29. To open current, cash credit, overdraft, or other bank accounts and to draw, make, accept, endorse, discount and execute all kinds of negotiable and transferable instruments and securities.

Bank Operation

30. To purchase or acquire Industry/Sick industry and to revive and rehabilitate Sick units.

### C. OTHER OBJECTS :-

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

2. To engage in research and provide technical know-how into all aspects of personnel, industrial and business management and administration, to collect, prepare and distribute information and statistics relating to any type of business or industry and to provide, propose and carry out such methods, procedures and measures.

To engage in research and provide technical know-how

3. To act as agents or managers in carrying on any business concerns and undertaking and to employ experts to investigate and examine into the condition, management, prospects, value and circumstances, of the any business, concerns and undertakings and of any assets, property or rights of any kind and to carry on all or any of the business of mechanical, electrical and general engineers, manufactures and merchants of agents for and dealers in engineering specialities of every description.

Agency employment of experts

4. To carry on the business as advertising agents, travelling agents, transport agents, brokers, underwriters and estate agents.

Agents and underwriters

5. To carry on, in any mode, the business of storekeepers in all its branches and in particular to buy, sell manufacture and deal in goods, stores, consumable articles, chattels, and effects of all kinds, both wholesale or retail.

Store-keeper

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|----------------------|--|
| General Traders      | 6. To carry on the business as traders, agents, suppliers and commission agents, of products and commodities and materials in any form or shape manufactured or supplied by any company, firm, association of persons, body, whether incorporate or not, individuals government, semi-government, or any local authority.  |
| Engineering goods    | 7. To carry on the business of manufacturers of and dealers in automobile parts, accessories, ancillaries, stores and spares and to engineer, develop design, assemble, manufacture, produce, import and export buy, sell and otherwise deal in industrial, mining, agricultural and other machines and all types of tools, plants, equipments, instruments appliances and hardware of all kinds, general fittings, accessories and appliances of all description made of metal, alloy, glass, synthetic and other fibres, chemicals and PVC compounds, and plastics.  |
| Electrical Engineers | 8. To carry on the business of electrical engineers, electricians, engineers, contractors, manufacturers, constructors, suppliers, of and dealers in electrical and other appliances, cables, wire-lines, dry-cells, accumulators, lamps and works.  |
| Electrical Equipment | 9. To manufacture and/or produce and/or otherwise engage in the manufacture or production of or dealing in electrical kilowatt hour meters, magnets, electromagnets, power cables, industrial jewels, ammeters voltmeters and other types of measuring instruments, electrical or non-electrical, die, castings, screws nuts and bolts, tungsten, filament transformers of all types circuit-breakers punched card machines, computers and calculators and their accessories hoists, elevators, trolleys and coaches, winches, power generators, magnetic separators, winders, air compressors, welders, fans of all types, switches and mothers of all types, drills, electric grinders, air conditioners, refrigerators, washing machines, television and wireless apparatus, video cassette recorders, video cassette players including ratio receivers and transmitters, electronic instruments, diodes, transistors and allied items, watches and clocks. |
| Mechanical Engineers | 10. To carry on the business of mechanical engineers, machinists, fitters, millwrights, founders, wire drawers, tube makers, metallurgists, saddlers, galvanizers japanners, annealers, enamellers, electroplaters, and painters.  |
| Data Processing      | 11. To carry on a general business of providing comparative information about the characteristics, interest or other attributes of individuals, communities, organisations, countries or other social units and of any   |



articles of commodities or economic trends or persons to design, invent, prepare, own, make use of, sell or otherwise dispose of and to deal in and with computers, data processing machines, tapes, cards, memory equipment or any other equipment and materials of every kind and description useful in connection with this business to license or otherwise authorise others to engage in the foregoing, and to engage in research and development in areas related to or involving the foregoing.

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| 12. To grow, take on lease, acquire, develop, deal in plantations and forests, and to process in all aspects timber, wood, plywood and all kinds of wood and to make products wherein wood is a constituent part and to design, develop, fabricate any products involving the substantial use of wood.   | Wood Products      |
| 13. To manufacture and process petroleum and petro-chemicals and their bye-products.   | Petro<br>Chemicals |
| 14. To manufacture, produce, refine, prepare, purchase, store, sell and to trade and deal in all kinds of minerals oils and all products and bye-products thereof including wax, paraffin, soap, paint, varnish, washing and toilet soap, lubricants, illuminant and butter substitutes, oil, cloth candles, glycerine and stearin.  | Oils               |
| 15. To carry on business of manufacturers and dealers, importers and exporters of natural and synthetic resins, moulding, powders, adhesives and cements, oil paints, distempers, cellular paints, colours varnishes enamels, gold and silver leaf and enamels and spirits.  | Resins and paints  |
| 16. To carry on development and research work and to manufacture calcine, refine, process, import, export, buy, sell and deal in petroleum coke, calcined coke and coal tar. anthracite coal and to draw out, manufacture and deal in coal tar, canlion products and other bye-products as may be possible and to utilise waste gases for industrial uses and purposes.  | Calcined Coke      |
| 17. To manufacture, prepare, import, export, buy, sell and otherwise deal in all kinds of glass, glassware glass goods, mirrors, looking glass, scientific glass, wares, sheet and plate glass, bangles, false, pearls, bottles, phials and all kinds of articles prepared of glass and to carry on the business of glass patent solvers, glass embossers, ecclesiastical lead workers, tablet, show card and show case manufacturers. | Glass              |



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|------------------------|---|
| Instrumentns           | 18. To manufacture, produce, assemble, distribute, stock, barter, exchange pledge, repair, use, buy, sell import and export and otherwise deal in all types of scientific instruments and their accessories, testing instruments, process control instruments, electrical and electronic instruments, nautical aeronautical and survey instruments, optical and ophthalmic instruments, general laboratory medical and surgical instruments, apparatuses, scientific laboratory, glassware, photographic, chemical and other instruments, apparatuses, appliances, equipments, devices contrivances, their accessories and components.  |
| Agricultural Machinery | 19. To engineer, develop, design, assemble, manufacture, produce, import, export, buy, sell operate, run let on hire and otherwise deal in all kinds of earth moving and agricultural machines, petrol and diesel engines, tools, plants, tractors, equipments, spares, appliances, implements, accessories, mobile or otherwise and heavy vehicles and machines for agricultural and land reclamation, drainage irrigation, waterworks, engineering, forest clearing, pumping and other purposes spraying machines, vehicles, and equipments, whether mobile or other wise and mobile workshops and garage equipments for repair and service stations and tubewells, pumps, floating or otherwise, motors and irrigation machinery and transportation equipment for movement of its products or stores, machines or personnel and as general purpose freight carriers.   |
| Spraying               | 20. To undertake the business of distribution and application of chemicals. fertilizers and pesticides, aerial or otherwise.  |
| Entertainment          | 21. To construct a cinematograph theatre, and other building and works and conveniences, for the purpose thereof and to manage, maintain and carry on the said theatre and to let out other buildings when so erected or constructed; to carry on the business of proprietors and managers of theatre (cinemas, picture places and concert halls) and to provide for the production, representation, and performance (whether by mechanical means or otherwise) of operas, stage plays, operettas, burlesques, vaudeville, revues ballets, pantomimes, spectacular pieces, promenade, and other concerts and other musical and dramatic performance and entertainments; to manufacture films and other appliances and machines in connection with mechanical reproduction or transmission of pictures, movement, music and sounds, and to organise and conduct theatrical production and entertainments of all kinds. |
| Tourist Agents         | 22. To carry on business as tourists, agents and contractors, and to facilitate travelling and to provide conveniences for tourists and travellers  |

and promote the provision of conveniences of all kinds in the way of through tickets, circular ticket, sleeping cars or berths reserved places, hotel and lodging accommodation; guides, safe deposits, enquiry bureaus, libraries, lavatories, reading room, baggage transport and otherwise.

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|--|---------------------------------------|
| <p>23 To carry on business of hotel, restaurant, cafe, tavern, beer house, restaurant room, boarding and lodging house keepers, licensed victuallers, wine, beer and spirit merchant, maltsters, manufacturers of aerated minerals and artificial, waters and other drinks purveyors, caterers for public amusements, generally coach cab, carriage and motorcar proprietors, livery, staple and garage keepers, jobmasters, importers and brokers of food, live and dead stock, hairdressers, perfumers, chemists, proprietors of clubs, baths, dressing room, laundries, reading writing and newspaper rooms libraries grounds and places of amusements and recreation, sport, entertainment and instruction of all kinds, tobacco and cigar merchants.</p>                                | <p>Hotel</p>                          |
| <p>24. To carry on all or any of the business of constructional engineers, architects, builders, contractors, decorators, electricians, wood workers and paviours and to acquire, develop, buy, sell, real estate multi-storeyed or other buildings and group housing schemes.</p>   | <p>Architect<br/>and<br/>Builders</p> |
| <p>25. To purchase, sell, develop, take in exchange, or on lease, hire or, otherwise acquire, whether for investment or sale, or working the same, any real or personal estate, including lands, mines, business buildings, factories, mills, houses, cottages, shops, depots, warehouses, machinery, plant, stock in trade, mineral rights, concessions, privileges, licences, easement or interest in or with respect to such property in consideration for gross sum or rent or partly in one way and partly in the other or for any other consideration; to carry on business as proprietor of flats and buildings and to let on lease or otherwise apartments therein, and to provide for the conveniences commonly provided in flats, suits and residential and business quarters.</p> | <p>Real<br/>Estate</p>                |
| <p>26. To carry on all or any of the business of transport, cartage and haulage contractors, garage proprietors, owners and charters of road vehicles, air crafts, ship, tugs, barge, and boats of every description, lighterman, carriers of goods and passengers by road, rail, water or air carmen, cartage contractors, stevedores, wharfingers, cargo superintendents, packets, hauliers warehousemen, storekeepers and job masters.</p>  | <p>Carriers</p>                       |

## Packing

27. To carry on the business of manufacturers, processors, designers, buyers sellers, exporters, importers, and/or otherwise, dealers in all kinds of card board packing, corrugated packing, pillow packing, plastic packing, polyethylene packing, gunny bags, polyethylene films, containers, bottles, hollow waters, etc. whether made of plastic or any man-made fibre, leather or of other material including high and low density polyethylene, polypropylene, plastic, P.V.C chemical and other man-made fibrous material, used in manufacture of card board packing, corrugated packing, plastic packing, polyethylene packing gunny bags, containers, bottles, hollow ware, etc. and to manufacture, process, buy, sell import, export of otherwise deal in all or any of such products, the raw materials, stores, stores packing materials, products and allied commodities.

## Food, Fruits and related products

28. To carry on the business of farming, horticulture, floriculture, sericulture, dairies, cultivators of all kinds of food grains, seeds fruits, proprietors of orchards and traders, exporters, dealers and sellers of the products of farming, dairy, horticulture, floriculture, sericulture, and pisciculture and fishing and manufacturers of drinks alcoholic or otherwise, including beverages produced from such products of otherwise, to carry on the business of cultivators, growers, manufacturers, millers, grinders, rollers, processors, cold stores, canners and preservers and dealers of food grains and other agricultural, dairy, horticultural and poultry products, fruits, vegetables, herbs, medicines flowers, drinks, fluids, gas and fresh, and preservable, products and to extract bye-products and derivatives, whether edibles pharmaceuticals medicines or of any other kind and food preparations of every kind and description and generally to carry on the business of manufacturers of and trading in preserved, dehydrated, canned or converted agricultural products, fruits and vegetables, provisions, foods, dairy and poultry products and articles and other derivatives of all kinds and description and to set up and run machinery for processing and preserving the same.

## Research and Experiment

29. To establish experimental farms and research stations anywhere in India for conducting experiments, test and research for developing better qualities of food grains and agricultural products and for developing mulch strain in cattle by cross breeding or otherwise, and increasing egg laying capacity in poultry and also for finding outways and means of improving other agricultural crops, produce, seeds, fodde crops and cattle feed of all kinds.

## Food and Dairy Products

30. To manufacture, process, chemically, electrically or by any other means, refine, extract, hydrolyze, manipulate, mix deodorise, grind bleach,

hydrogenate, buy, sell, import, export, produce or otherwise deal in, seeds and agricultural products, food, food products, dietetic products and preparations, patent drugs and proprietary articles of all kinds, whether basic or derived and in all forms and in particular protein food of all kinds.

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| <p>31. To carry on all or any of the business of manufacturers, processors, importers, exporters, of and deals in all kinds of ferrous and non-ferrous materials meant for any industrial or non-industrial use whatsoever and to carry on the business in cold or hot rolling re-rolling slitting, edge-milling, sheeting, stamping, pressing, extruding, forging, drawing, flattening, straightening, heat treatment of all kinds of steel and other metals or and other kind of strips, sheets, fails, taper, wires, wire products, rods, plates and any other redione, shape or forms.</p>  | Iron and Steel                           |
| <p>32. To buy, sell, design, manufacture, process and deal in any product relating to optics, including fibre glass optics, lenses, and laser equipment.</p>  | Optics                                   |
| <p>33. To erect, build, maintain and let out on hire or rent, cold storage rooms and provide for refrigeration and to carry on the undertake, storage, packing, removal, carrying, delivery, purchases, sales, and exchange of fruits and vegetables including potatoes and all kinds of agricultural and other goods and generally to carry on the business of cold storage Company in all its branches.</p>   | Cold Storage                             |
| <p>34. To carry on the business of manufacturers of an dealers in all kinds and classes of paper and pulp including sulphite and sulphate wood pulp, mechanical pulp and soda pulp and papers including transparent vellum, writing, printing, glazed, absorbent, newsprinting, wrapping, tissue cover, blotting, filter, bank or bond, badami, brown, buff of coloured lined, azure laid, grass or water proof, handmade parchment, drawing, craft, carton, envelope and of and straw duplex and triplex boards and all kinds of articles in the manufacture of which in any form of pulp, paper or board is used and also to deal in of manufacture artificial leather of all varieties, grades and colour.</p> | Paper                                    |
| <p>35. To acquire from or sell to any person or body corporate or unincorporated whether in India or elsewhere technical and managerial information, know-how processes, engineering, manufacturing, operating and commercial data, plants, layouts and blue prints useful for the design, erection and operation of any plant or process of manufacture and to acquire and grant licence or other rights and benefits in the field of chemicals, fertilizers and other agricultural inputs, and to render any kind of management and consultancy service.</p>  | Technical<br>Information<br>and know how |



## Rubber and Plastics

36. To promote, establish, acquire and run or otherwise carry on the business of any plastic or rubber industry or business of manufacture of materials for use in such industries or business such as wax, paper, bakelite, plywood, celluloid, products, chemicals of all sorts and other articles or things and similar or allied products of process and to sell, purchase or otherwise acquire or deal in materials or things in connection with such trade and industry.

## Steel Furnace

37. To erect, acquire, purchase take on lease or tenancy and run a steel foundry and to carry on the business or running a steel foundry based on electric furnace of any type of furnace used for the manufacture of steels, alloy steels or special steels from iron, iron scrap or any other raw material, and to manufacture in the foundry such castings or ingots from steel, alloy steels or special steels and to sell such castings or ingots as may be required by any industry or industries or as deemed necessary.

## Finance

38. To carry on the business as financiers and for that purpose to give and take loans, with or without security and on such terms and conditions as the Company may in its absolute discretion deem fit, to any person or persons to enable them to purchase either by themselves or jointly with other person or persons provided that the Company shall not carry on any banking business within the meaning of Banking Regulations Act, 1949.

## Oils and oleaginous products

39. To carry on the business of manufacturing, processing, buying, refining, selling, importing, exporting and dealing in wholesale and retail in all kinds of oils, oil seeds, Vegetable Ghee, Oleaginous and saponaceous substance and all kinds of by-products or ingredients thereof.

## Flour Mills

40. To establish, instal and run flour-mills and oil-presses, Mills and solvent Extraction Plants, and store, sell, buy or deal in grains of all kinds, rice, cereals and other produce of every description. To erect, construct and maintain granaries and store houses.

## Tin Containers

41. To carry on the business or businesses of manufacturers, importers, and exporters, and dealers in tanks, Drums, Tin Containers and other articles of carrying or storing vanaspati oils, water and other materials solid or liquid.



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| 42. To carry on the business of manufacturers of refractories, bricks, tiles, pottery earthenware and ceramic products of all kinds.  | Refractories |
| 43. To manufacture and deal in all chemical products such as coal tar products and their intermediates, dyes, drugs, medicines and pharmaceuticals, petroleum and its products, and derivatives, all types of heavy chemicals such as sulphuric and other acids, caustic soda, soda ash, all types of textile chemicals and sizing and finishing materials, cement and allied products, photographic, chemicals, clay and boards, including straw boards, glycerine and allied products, all industrial and pharmaceutical, organic and inorganic chemicals, fertilizers, pesticides, manures, fungicides and allied products, facts waxes and their products, hides, skins and leather.  | Chemicals    |
| 44. To manufacture, buy, sell or deal in laminates, whether decorative of industrial laminate sheets, cotton fabrics impregnated with epoxy coating for electrical industry, cotton fabrics with plastisol coating for furnishings and polyester fabrics.   | Laminates    |
| 45. To carry on the business of manufacture, fabricate assemble and deal in automobile parts and agricultural implements of all kinds descriptions, automotive and other gears, transmission axles, universal joints, springs, spring leaves, head lamps, sealed beams, cloth facing and brake lining component parts, spare parts accessories and fittings of all kinds for the said articles and things used in connection with the manufacture thereof, alloy springs, steel billets, flats and bars, pressed and other engineering items and other related items for motor cars, motor trucks, buses, tractors, vans, jeeps, lorries, motor launches, aeroplanes, motor cycles, cycles and vehicles and conveyances of all kinds. | Auto parts   |
| 46. To carry on all or any of the business of manufacturers of and dealers and workers in Cement, Cement Machineries, lime, plasters, whiting, clay, gravel, sand, minerals, earth stone, builders requisites.  | Cements      |
| 47. To purchase, hold, acquire mines, mining lease, licenses, rights claims and metalliferous lands, real estate, and to explore, search, work, exercise, develop, treat, refine, and to turn to account ores, all sorts of minerals, working deposits, sub soil minerals and to crush, win, set, quarry, smelt, calcine, refine, dress, preserve, manufacture and prepare for market, ore, metal and mineral substances of all kinds, and to carry on metallurgical operations in all is branches.   | Mines        |

Vegetables and Food  
Products

48. To purchase, sell, import export, produce or otherwise deal in, preserved vegetables, tinned fruits, and all types of food product, foodgrains, develop and exploit farms, horticulture, agricultural, animal husbandry, dairy, poultry and allied farming lines which can be conveniently carried on in farming business or to assist anyone in this business and to carry on the business of farming and aerial spraying.

## Tea and Coffee

49. To cultivate tea, coffee, cocoa, cinchona, rubber and other produce and to carry on the business of planters in all its branches to carry on and do the business of cultivators, winners and buyers of every kind of vegetable mineral, or other products of the soil, prepare, manufacture and render marketable any such product, and to sell, dispose of and deal in any such produce, either in its prepared, manufactured, or raw state and either by wholesale or retail.

## Brewers and Distiller

50. To carry on business as brewers, distillers and manufacturers of and merchants and dealers in cinegar, acetic acid, glucose, wines, spirits, porter, malts, hops grain, meal yeast, aerated water, carbonic acid gas mustard, pickles sauces, condiments of all kinds, cocoa, coffee, cocoa butter preserves and all or any other commodities and things which may be conveniently used or manufactured in connection with the above business.

## Investment

51. To buy, sell and deal in shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constitute or carrying on business in India or elsewhere and debentures, debenture stocks, bonds, obligations and securities, issued or guaranteed by any government, severing ruler, commissioners, public body or authority, supreme municipal, local, or otherwise, whether at home or abroad, to acquire any such shares, stocks, debenture stocks, bonds, obligations or securities by original subscription, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise and to guarantee for subscription, thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof; to issue shares, stocks, debentures, debenture stocks, bonds, obligations and securities of all kinds and to frame, constitute and secure the same, as may seem expedient with full power to make same transferable by delivery or by instrument of transfer of otherwise, and 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 (including, if thought fit, uncalled capital.)

52. To manufacture, export and import, sell and to carry on business in types, and tubes and vehicles. Tyers, tubes and vehicles
53. To carry on business as importers and exporters of goods or merchandise of any description or to act as shippers, commission agents, forwarding and clearing agents. Importers Exporters
54. To carry on all or any of the businesses as buyers, sellers, importers, exporters, distributors, agents, brokers, stockiest, commission agents, auctioneers and valueers, and dealers of postage stamps, investment portfolios and related philatelic materials for collection and to process loose stamps into made up display packets for sale and services related therewith. Postage stamps, Investment portfolios
55. To manufacture stamp albums, stock books tweezers, Watermark detectors, stamps higes, colour guide, preformation gauge, stamp mounts and other related philatelic accessories. Stamp album
56. To act as investors, financiers, traders, agents, factors, brokers, wharfingers, exporters, importers, shippers, surveyors, liquidators, builders or underwriters in any other city in India or elsewhere. Agents, Factors
57. To hold, sell buy or otherwise deal in shares, debentures, bonds, units and securities whether issued or guaranteed by any Government, Local Authority or otherwise or other interest in any other Company.
58. To carry on the business of a leasing and hire purchase Company and to acquire, to provide on lease or to provide on hire purchase basis all types of industrial and office plant, equipment, machinery, vehicles, buildings and real estate, required for manufacturing, processing, transportation and trading business and other commercial and service businesses. Finance
59. To lease machinery, plant, accessories, electrical installation computers, tabulators, electronic equipment, trucks, lorries, buses and other capital goods to industrial undertakings and receive rental and other payments therefor.

IV. The liability of the members is limited.

- V. The Share Capital of the Company is Rs ~~300~~ 300,00,000/- (Rupees Three Crores only) dividend into 30,00,000/- (Thirty Lakhs) Equity Shares of face value of Rs. 10/- (Rupees Ten) Each with power of increase and decrease the same in accordance with the provisions of the Companies Act 2013.

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

Names, Addresses, description and occupation of subscribers	No. of Equity Shares taken by each subscriber	Signatures of Subscribers	Names, Addresses, description and occupation of witnesses
1. NARINDER KUMAR GUPTA S/o Shri Khush Waqt Rai 1314, Hira Lal Street Ajmeri Gate, Delhi - 110 006 (Business)	1 (One)	Sd/-	I witness the signature of subscriber serial No. 1 Sd/- (RAVI K. GUPTA) S/o Shri B. S. Gupta 100, Udai Park, New Delhi (Chartered Accountant)
2. RAVINDER NATH GUPTA S/o Shri Lachman Dass 2094, Kinari Bazar, Delhi - 110 006 (Business)	1 (One)	Sd/-	
3. DEEPAK GUPTA S/o Shri Mool Chand Gupta 22116, Masjid Khajoor, Gali Hamuman Prasad, Dharampura, Delhi - 110 006 (Business)	1 (One)	Sd/-	
4. SUBHASH CHAND JAIN S/o G. R. Jain 4648/21 Darya Ganj, New Delhi (Service)	1 (One)	Sd/-	
5. ATUL KUMAR AGRAWAL Shri S. K. Agarwal F-1608, Netaji Nagar, New Delhi - 110 023 New Delhi - 110 023 (Service)	1 (One)	Sd/-	I witness the signatures of all the subscribers except serial No. 1 Sd/- (N. K. GUPTA) S/o Shri Khush Waqt Rai 1314, Hira Lal Street, Ajmeri Gate, Delhi - 110 006
6. PAWAN KUMAR AGGARWAL S/o Shri Satyenarain B-195, Derawal Nagar, Delhi - 110 009 (Business)	1 (One)	Sd/-	
7. MUKESH KUMAR GUPTA S/o Shri B. S. Gupta 2210, Hanuman Parsad Street Delhi - 110 006 (Service)	1 (One)	Sd/-	
TOTAL	7 (Seven) Equity Shares		

Place : New Delhi

Dated : 23-1-1985

(THE COMPANIES ACT, 1956)

PUBLIC COMPANY LIMITED BY SHARES

**Articles of Association**

**OF**

**ANKUR MARKETING LIMITED**

PRELIMINARY

1. Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act. Interpretation

The marginal notes hereto shall not affect the construction hereof and in these presents, unless there be something in the subject or context inconsistent therewith.

"The Act" means The Companies Act, 1956.

"These Articles" means these Articles of Association as originally framed or as from time to time altered by Special Resolution.

"The Company" means ANKUR MARKETING LIMITED.

"The Directors" mean the Directors of the Company for the time being.

"The Office" means the Registered Office of the Company for the time being.

"The Register" means the Register of Members to be kept pursuant to Section 150 of the Act.

"Dividend" includes bonus.

"Month" means Calendar month.

"Year" means a calendar year and "Financial Year" shall have the meaning assigned hereto by section 2(17) of the Act.

"Proxy" includes Attorney duly constituted under a power of Attorney.

"Seal" means the Common Seal of the Company.

"In Writing" and "Written" shall include printing, lithography and other modes of representing or reproducing words in a visible form.



Words importing the singular number only include the plural number and vice-versa.

Words importing the masculine gender only include the feminine gender.

Words importing persons include corporations.

Table "A" not to apply

2. Save as provide herein, the regulations contained in Table "A" in Schedule 1 of the Act shall not apply to Company.

#### SHARES

Share-Capital

3. The Share Capital of the Company is Rupees 3,00,00,000/- (Rupees Three Crore ) divided into 30,00,000 (Thirty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each with power to subdivide, consolidate and increase or decrease and with power from time to time issue any shares of the original capital with and subject to any preferential, qualified or special rights, privileges or conditions as may be through fit, and upon the sub-division of shares to a apportion the right to participate in profits, in any manner as between the shares resulting from sub-division.

Redeemable Preference Shares

4. The Company shall have power to issue Preference Shares carrying right of redemption out of profits which would otherwise be available for dividend, or out of the proceeds of a fresh issue of shares made for the purpose of such redemption or liable to be redeemed at the option of the Company, and the Board may subject to the provisions of Section 80 of the Act, exercise such power in such manner as it thinks fit.

Allotment of shares

5. Subject to the provisions of these Articles, the shares shall be under the control of the Directors who may allot to otherwise dispose off the same to such terms and conditions, and at such time as the Directors think fit and with power to issue any shares as fully paid up in consideration of services rendered to the Company in its formation or otherwise, provided that where the Directors decide to increase the issued capital of the Company by the issue of further shares, the provisions of Section 81 of the Act will be complied with. Provided further that the option or right to call of shares shall not be given to any person except with the sanction of the Company in general meeting.

Issue of Shares at a discount

6. Subject to the provisions of the Act, it shall be lawful for the Company to issued at a discount, shares of a class already issued.

Commission for placing shares

7. The Company may, subject to compliance with the provisions of Section 76 of the Act, exercise the powers of paying commissions on the issue of shares and debentures. The commission may be paid or satisfied in cash or shares, debentures or debenture stock of the Company.

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|--|-----------------------|
| 8. The Company may pay a reasonable sum of brokerage, subject to the ceiling prescribed under the Act.   | Brokerage             |
| 9. Save as herein otherwise provided, the Company shall be entitled to threat the registered holder of any share as the absolute owner thereof and accordingly shall not except as ordered by a Court of competent jurisdiction or as by law required, be bound to recognise any trust beaming or equitable or other claim to or interest in such shares on any fractional part of a share whether or not it shall have express or other notice thereof. | Trusts not recognised |

#### CERTIFICATE

- |   |                                 |
|---|---------------------------------|
| 10. The certificate of title to shares shall be issued under the Seal of the Company.   | Certificate                     |
| 11. Every member shall be entitled free of charge to one certificate for all the shares of each class registered in his name or, if any member so wishes, to several certificate each for one or more of such shares, Unless the Conditions of issue of any shares otherwise provide, the Company shall either within three months after the date of allotment and on surrender to the Company of its letter making the allotment or of its fractional coupons of requisite value (save in the case of issue against letters of acceptance or of renunciation or in case of issue of bonus shares) or within one month of receipt of the application for registration of the transfer, sub-division, consolidation renewal or exchange of any of is shares, as the case may be, complete, and have ready for delivery the certificates of such shares. Every certificate of shares, shall specify the name of the person in whose favour the certificate is issued, the shares to which it relates and the amount paid up thereon. Particulars of every certificate issued shall be entered in the Register maintained in the from set out in the Companies, (Issue of Share Certificates) Rules, 1960. | Member's right to certificate   |
| 12. (1) If any certificate of any share or shares be surrendered to the Company for sub-division or consolidation or if any certificate be defaced, torn or old, decrepit, worn-out or where the cages on the reverse for recording transfer have been duly utilised, then upon surrender thereof to the Company, the Board may order the same to be cancelled and may issue a new certificate in lieu thereof, and if any certificate be lost or destroyed, then, upon proof thereof to the satisfaction of the Board, and on such indemnity as the Board thinks fit being given a new certificate in lieu thereof, shall be given to party entitled to the shares to which such lost or destroyed certificate relate. Where a new certificate has been issued as aforesaid it shall state on the face of its and against the stub or counterfoil that it is issued as aforesaid and against the stub  | As to Issue of new certificates |

or counterfoil that it is issued in lieu of a shares certificate or is duplicate issued for the one so replaced and, in the case certificate issued in place of one which has been lost or destroyed, the word "duplicate" shall be stamped or punched in bold letters across the face thereof. For every certificate issued under this Article, there shall be paid to the Company such out of pocket expenses incurred by the Company in investigating evidence as the Board may determine.

2. No fee shall be charged for sub-division and consolidation of share and debenture certificated and for sub-division of letters of allotment and split, consolidation, renewal and pucca transfer receipts into denominations corresponding to the market units of trading, for sub-division of renounceable letters of rights; for issue of new certificate in replacement of those which are old, decrepit or worn out, or where the cages on the reverse for recording transfers have been fully utilised. Provided that the Company may charge such fees as may be agreed by it with the Stock Exchange with which its shares may be enlisted for the time being for issue of new certificates in replacement of those that are torn, defaced, lost or destroyed, and for sub-division and consolidation of share and debenture certificate and for subdivision of letters of allotment and split, consolidation, renewal and pucca transfer receipts into denominations other than those fixed for the market units of trading.

#### JOINT-HOLDERS OF SHARES

Fee on sub division  
of shares, issue of  
new certificates etc.

13. Where two or more persons are registered as the holders of any share they shall be deemed to hold the same as joint-tenants with benefit of survivorship subject to provisions following and to the other provisions of these Articles relating to joint holders :-

Maximum number

- (a) The Company shall not be bound to register more than four persons as the joint-holder of any share.

Liability several  
as well as joint

- (b) The joint holders of a share shall be liable severally as well as jointly in respect of all payments which ought to be made in respect of such shares.

Survivors of joint -  
holders only  
recognised

- (c) On the death of any one of such joint-holders the survivor or survivors shall be the only person recognised by the Company as having any title to or interest in such share but the Board may require such evidence of death as it may deem fit.

- (d) Only the person whose name stands first in the Register as one of the joint-holders of any share shall be entitled to delivery of the certificate relating to such share.

Delivery of  
certificates

### CALLS

14. The Directors may, from time to time, subject to the terms on which any share may have been issued, make such calls as they think fit upon the members in respect of all moneys unpaid on the shares held by them respectively, and not by the conditions of allotment thereto made payable at fixed times, and each member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Directors. A call may be made payable by instalments.
15. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed.
16. Not less than 30 days notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid.
17. If by the terms of issue of any share or otherwise, the whole or part of the amount of issue price thereof is made payable at any fixed time or by instalments at fixed times, every such amount or issue price of instalment thereof shall be payable as if it were a call duly made by the Directors and of which due notice had been given and all the provisions herein contained in respect of call shall apply to such amount or issue price or instalments accordingly.
18. If the sum payable in respect of any call or instalment be not paid on or before the day appointed for the payment thereof, the holder for the time being of the share in respect of which the call shall have been made or the instalment shall be due, shall pay interest for the same at the rate of 12 per cent per annum, from the day appointed for the payment thereof to the actual payment or at such other rates the Directors may determine but they shall have power to waive the payment thereof wholly or in part.
19. On the trial or hearing of any action or suit brought by the Company against any member or his representative to recover any debt or money claimed to be due to the Company in respect of his shares, it shall be sufficient to prove that the name of the defendant is, or was when the claim arose, on the Register of the Company as a holder, or one of the holders of the number of the Company as holder, or one of the holders of the number of shares in respect of which such claim is made, that the resolution making the call is duly recorded in the minute book and that the amount claimed is not entered as paid in the books of the Company, and shall not be necessary to prove

Calls

When call deemed  
to have been made

Notice to call

Amount payable

Interest to be  
charged on non-  
payment of calls

Evidence in actions  
by Company  
against share-  
holders



the appointment of the Directors who made any call nor that a quorum of Directors was made nor that such feeling was duly covered or constituted, nor any other matter whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

Payment of calls  
in advance

20. The Board may, if it thinks fit, receive from any member willing to advance the same all or any part of the money due upon the shares held by him beyond the sums actually called for and upon the money so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount of calls then made upon the share in respect of which such advance has been made, the Company may pay interest at such rate not exceeding. Unless the Company in general meeting shall otherwise direct, 6 per cent per annum as the member paying such sum as advance and the Board agree upon. Money so paid in excess of the amount of call shall not rank for dividends or confer a right to participate in profits. The board may at any time repay the amount so advanced upon giving such member not less than three months notice in writing.

#### FORFEITURE AND LIEN

Notice may be  
given at calls or  
instalment not paid

21. If any member fails to pay any call or instalment on or before the day appointed for the payment of the same, the Directors may at any time thereafter, during such time as the call or instalment remains unpaid, serve a notice on such member requiring him to pay the same to gather with any interest that may have accrued and expenses, they may have been incurred by the Company by reasons of such non-payment.

Form of notice

22. The notice shall name a day (not being less than 30 days from the date of the notice) and a place or place on and at which such call or instalment and such interest and expenses aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time, and as place or places appointed, the shares in respect of which such call was made or instalment is payable will be liable to be forfeited,

If notice not  
complied with  
shares may be  
forfeited

23. If the requirement of any such notice as aforesaid be not complied with, any shares in respect which such notice has been given may, at any time thereafter before payment of all calls or instalment, interest and expenses due to respect thereof, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited share not actually paid before the forfeiture. Neither the receipt by the Company of a portion of any money which shall from time to time be due from any member of the Company in respect of his shares, either by way of principal or interest, nor any indulgency granted by the Company in



respect of the payment of any such money shall preclude the Company from thereafter proceeding to enforce a forfeiture of such shares as herein provided.

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| 24. When any share shall have been so forfeited, notice of the forfeiture shall be given to the member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture with the date thereof, shall forthwith be made in the Register but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.  | Notice after forfeiture                           |
| 25. Any share so forfeited shall be deemed to be the property of the Company, and the Directors may sell, re-allot or otherwise dispose off the same in such manner as they think fit.  | Forfeited share to become property of the company |
| 26. The Directors may, at any time before any share so forfeited shall not be sold, re-allotted or otherwise disposed off, annual the forfeited thereof upon such conditions as they think fit.   | Power to annual forfeiture                        |
| 27. Any member whose shares have been forfeited shall notwithstanding such forfeiture, be liable to pay and shall forthwith pay to the Company all calls, instalments, interest and the expenses, owing upon or in respect of such, shares at the time of all instalment, interest and the forfeited together with interest thereupon, from the time of the forfeiture until payment at 12 percent per annum or such other rate as the Directors may determine and the Directors may enforce the payment thereof without any deduction of allowance for the value of shares at the time of forfeiture but shall not be under any obligation to do so. | Arrears to be paid notwithstanding forfeiture     |
| 28. The forfeiture of a share shall involve the extension of all interest in and also of all claims and demands against the Company in respect of the share, and all other rights, incidental to the share except only such of those rights as by these Articles are expressly saved.   | Effect of forfeiture                              |
| 29. A duly verified declaration in writing that the declarant is a Director of the Company and that certain shares in Company have been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the shares and the receipt of the Company for the consideration, if any given for the shares on the sale or disposition thereof, shall constitute a given title to such shares.   | Evidence of forfeiture                            |
| 30. The Company shall have a first and paramount lien upon all the shares (not fully paid up) registered in the name of each member (whether a solely or jointly with others), and upon the proceeds of sale thereof for all moneys   | Compayer's lien on shares                         |

(whether presently payable or not) called or payable at a fixed time in respect of such shares, and no equitable interest in any share shall be created except upon the footing and condition that Article 9 hereof is to have full effect. Unless otherwise agreed, the registration of a transfer of shares, shall operate as a waiver of the Company's lien, if any, on such shares.

Intention as to  
enforcing lien

31. For the purpose of enforcing such lien, the Directors may sell the shares subject thereto in such manner as they think fit, but no sale shall be made until such period as aforesaid shall have elapsed and until notice in writing of the intention to sell shall have been served on such member, his committee, curator bonis or other person recognised by the Company as entitled to represent such member and default shall have been made by him or them in the payment of the sum payable as aforesaid for thirty days after such notice. The net proceeds of any such sale shall be applied in or towards satisfaction of such part of the amount in respect of which the lien exists as is presently payable by such member, and the residue (if any) paid to such member, his executors, administrators, or other representatives or person so recognised as aforesaid.

Validity of Shares

32. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers by these presents given, the Directors may appoint some person to execute an instrument of transfer of the shares sold and cause the purchaser's name to be entered in the register in respect of the shares sold and after his name has been entered in the Register in respect of such shares his title to such shares shall not be affected by any irregularity or invalidity in the proceedings in reference to such forfeiture, sale or disposition, not impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

Power to issue  
new certificate

33. Where any shares under the powers in that behalf herein contained are sold by the Directors and the certificate thereof has not been delivered to the Company by the former holder of the said shares the Directors may issue new certificate in lieu of certificate not so delivered up.

#### TRANSFER AND TRANSMISSION OF SHARES

Execution of  
transfer, etc

34. Subject to the provisions of the Act, no transfer of shares shall be registered unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferor or transferee has been delivered to Company together with the certificate or certificated of the shares, or if no such certificate is in existence along with the letter of allotment of shares. The instrument of transfer of any shares shall be signed both by or on behalf of the transferor

and by or on behalf of transferees and the transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the Register in respect thereof.

35. Application for the registration of the transfer of a share may be made either by the transferor or the transferee provided that, share such application is made by the transferor, no registration shall in the case of partly paid shares be effected unless the Company gives notice of the application to the transferee in the manners prescribed by the Act, and subject to the provisions of Articles 8, 37, and 38 hereof, the Company shall unless objection is made by the transferee within two weeks from the date of receipt of the notice enter in the Register the name of the transferee in the same manner and subject to the same conditions as if the application for registration was made by the transferee.

Application for  
transfer

36. Before registering any transferor tendered for registration of Company may, if it so thinks fit, give notice by letter posted in the ordinary course to the registered holder that such transfer deed has been lodged and that, unless objection is taken, the transfer will be registered and if such registered holder fails to lodge an objection in writing at the office of the Company within seven days from the posting of such notice to him he shall be deemed to have admitted the validity of the said transfer.

Notice of Transfer  
to registered  
holder

37. The Company shall keep a "Register of Transfers" and therein shall be fairly and distinctly entered particulars of every transfer of any share.

Register of transfer

38. Subject to the provisions of section III of the Act, the Board, without assigning any reason for such refusal, may within one month from the date on which the instrument of transfer was delivered to the Company refuse to register any transfer of a share upon which the Company has a lien and, in the case of share not fully paid up, may refuse to register a transfer to a transferee of whom the Board does not approve.

In what case to  
decline to register  
transfer of shares

Provided that the registration of a transfer of share 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.

39. (1) No transfer shall be made to a minor or a person of unsound mind.

No transfer to  
minor etc.

No fee for registration  
for transfer etc.

(2) No fee shall be charged for registration of transfer, grant of probate grant of letter of administration, certificate to death or marriage, Power of Attorney or similar other instruments.

When instrument  
of transfer to be  
retained

40. All instruments of transfer duly approved shall be retained by the Company and in case of refusal, instrument of transfer shall be returned to the person who lodges the transfer deeds.

Notice of refusal  
to register transfer

41. If The Director refuse to register the transfer of any shares, the Company shall, within one month from the date on which the instrument of transfer all lodged with the Company or intimation given send to the transferor and the transferee or the person giving instigation of such transfer notice of such refusal.

Power to close  
transfer books  
and register

42. On giving seven days' notice by advertisement in newspaper circulating in the District in which the Office of the Company is situated the Register of Members may be closed during such time as the Directors think fit not exceeding in the whole forty five days in each year but not exceeding thirty days at a time.

Transmission of  
registered shares

43. The executors or administrators or the holder of a succession certificate in respect of shares of a deceased member (not being one of several joint-holders) shall be the only person whom the Company shall recognise as having any title to the shares registered in the name such member and, in case of the death of any one or more of the joint-holders of any registered shares the survivors shall be only persons recognised by the Company as having any title to or interest in such share but nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person. Before recognising any legal representative or heir or a person otherwise claiming title to the shares the Company may require him to obtain a grant of probate or letters of administration or succession certificate, or other legal representation, as the case may be from a competent Court, provided nevertheless that in any case where the Board in its absolute discretion thinks fit it shall be lawful for the Board to dispense with production of probate or letters of administration or a succession certificate or such other legal representation upon such terms as to indemnity or otherwise as the Board may consider desirable.

As to transfer of  
shares of deceased  
of insolvent  
members

44. Any person becoming entitled to or to transfer shares in consequence of the death or insolvency of any member, upon producing such evidence that he sustains the character in respect of which proposes to act under this article, or of his title as the Directors thinks sufficient, may with the consent of the Directors (which they shall not be under any obligation to give), be registered as a member in respect of such shares or may subject to the regulations as



to transfer herein before contained transfer such shares. This article is hereinafter referred to as "The transmission Article. Subject to any other provisions of these Articles if the person so becoming entitled to shares under this or the last proceeding Article shall elect to be registered as a member in respect of the share himself the shall delivered or send to the company a notice in writing signed by him stating that he so elect. If he shall elect to transfer to some other person he shall execute an instrument of transfer in accordance with the provisions of these articles relating to transfer of shares. All the limitations, Restrictions and provisions of the Articles relating to the rights to transfer and the registration of transfers of shares shall be applicable to any such notice of transfer as aforesaid.

Transmission Articles

Notice of election to be registered

Provisions of articles relating to transfer applicable

45. Subject to any other provisions of these articles if the Directors in their sole discretion are satisfied in regard thereof, a person becoming entitled to a share in consequences of the death or insolvency of a member may received and give a discharge for any dividends or other moneys payable in respect of he share.

Rights of executors and trustees

46. The instrument of transfer shall be in writing and all the provisions of Section 108 of the Companies Act, 1956 and of any statutory modification thereof for the time being shall be duly complied with in respect of all transfers of shares and the registration thereof.

#### SHARE WARRANTS

47. Subject to the provisions of Section 114 and 115 of the Act and subject to any directions which may be given by the Company in General Meeting, the Board may issue share-warrants in such manner and on such terms and conditions as the Board may deem fit. In case of such issue Regulations 40 to 43 of Table 'A' in Schedule I to the Act, shall apply.

#### STOCKS

48. The company may exercise the power of conversion of its shares into stock and in that case regulations 37 to Table 'A' in Schedule I to the act shall apply.

Power to issue share warrants

#### ALTERATION OF CAPITAL

49. The Company may be ordinary resolution from time to time after time condition of the Memorandum of Association as follows :-

Power to subdivide and consolidate



- (a) Increase the Share Capital by such amount to be divided into shares of such amount as may be specified in the resolution.
- (b) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.
- (c) Sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the Memorandum, so however, that in the subdivision the proportion between the amount paid and the amount, if any unpaid on each reduced share shall be the same as it was in the share from which the reduced share is derived, and
- (d) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the share so cancelled.

Surrender

50. Subject to the provisions of Sections 100 to 104 inclusive, of the Act, the Board may accept from any member the surrender of all or any of his shares on such terms and conditions as shall be agreed.

#### MODIFICATION OF RIGHTS

Power to modify  
rights

51. If at any time the share capital is divided into different classes of shares the rights attached to any class (unless otherwise provided by the terms of issue of the share of that class) may whether or not the Company is being wound up, be varied with consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a Special Resolution passed at a Separate Meeting of the holders of the shares of that class. To every such Separate Meeting the provisions of the Articles relating to general meeting shall apply, but so that necessary quorum shall be two persons at least holding or representing by proxy one-tenth of the issued share of the class but so that if at any adjourned meeting of such holders a quorum as above defined is not present those members who are present shall be a quorum and that any holder of shares of the class present in person or proxy may demand a poll and, on a poll, shall have one vote for each share of the class of which he is the holder. The Company shall comply with the provisions of Section 192 of the Act as to forwarding a copy of any such agreement or resolution to the Registrar.

## BORROWING POWERS

52. The Board may, from time to time, at its discretion, subject to the provisions of Section 58-A, 292 and 293 of the Act, rise or borrow, either from the Directors or from elsewhere and secure the payment of any sum or sums of money for the purposes of the Company. Power to borrow
53. The Board may rise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit, and in particular, by the issue of bonds, perpetual or redeemable debenture or debenture-stock, or any mortgage, or other security on the undertaking of the whole or of the property of the Company (both present and future), including its uncalled capital for the time being, provided that debentures with the rights to allotment of or conversion into shares shall not be issued except with the sanction of the Company in general meeting and subject to the provisions of the Act. Condition on which money may be borrowed
54. Any debentures, debenture-stock, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges, as to redemption, surrender, drawings, allotment of shares, appointment of Directors and otherwise, Debentures, debenture-stock, bonds and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued. Issue at discount etc. or within special privileges
55. Save as provided in Section 108 of the Act, no transfer of debenture shall be registered unless a proper instrument of transfer duly stamped and executed by the transferor and transferee has been delivered to the Company together with the certificate or certificates of debentures. Instrument of transfer
56. If the Board refuses to register the transfer of any debentures the Company shall, within two months from the date on which the instrument of transfer was lodged with the Company, send to the transferee and to the transferor notice of the refusal.

## RESERVES

57. Subject to the provisions of the Act the Board shall in accordance with Section 205 (2A) of the Act, before recommending any dividend set aside out of the profits of the Company such sums as it thinks proper as reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied and pending such Reserves

applied and pending such application may at the like discretion, either be employed in the business of Company or be invested in such investments (other than shares of the Company as the Board may from time to time think fit). The Board may also carry forward any profit which it may think prudent not to divide without setting them aside as a reserve.

#### Capitalisation

58. Any General Meeting may resolve that the whole or any part of the undivided profits of the Company (Which expression shall include any premiums received on the issue of shares and any profits or other sums which have been set aside as a reserve or reserves or have been carried forward without being divided) be capitalised and distributed amongst such of the members as would be entitled to receive the same if distributed by way of divided and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalised amount be applied on behalf of such members in paying up in full any unissued shares of the Company which shall be distracted accordingly or in or towards payment of the uncalled liability on any issued shares, and that such distribution or payment shall be accepted by such members in full satisfaction of their interest in the said capitalised amount. Provided that any sum standing to the credit of a share premium account or a capital redemption reserve account may, for the purposes of this Article only be applied in the paying up of unissued shares to be issued to member of the company as fully paid bonus shares.

#### Fractional certificates

59. For the purpose of giving effect to any resolution under two last preceding Articles the Directors may settle any difficulty which may arise in regard to the distribution as they think expending and in particular may issue fractional certificate, and may determine that cash payments shall be made to any members in order to adjust the rights of all parties and may vest such cash in trustees upon such trusts for the persons entitled to the dividend of capitalised funds as may seem expedient to the Directors. Where requisite, a proper contract shall be filed in accordance with Section 75 of the Act and the Directors may appoint any person to sign such contract on behalf of the persons entitled to the dividend or capitalise fund and such appointment shall be effective.

#### GENERAL MEETINGS

#### Extraordinary General Meeting

60. The Directors may, whenever they think fit, call an extra ordinary general meeting provided however if at any time there are not in India Directors

capable of acting who are sufficient in number to form a quorum any Directors present in India may call an extra ordinary general meeting in the same manner as nearly as possible as that in which such a meeting may be called by the Board.

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| <p>61. The Board of Directors of the Company shall on the requisition of such member of members of the company as is specified in subsection (4) of Section 169 of the Act forthwith proceed to call an extra ordinary general meeting the Company and in respect of any such requesting and of any meeting to be called pursuant thereto, all the other provisions of section 169 of the Act and of any statutory modification thereof for the time being shall apply.</p>  | <p>Calling of Extra ordinary General Meeting on requisition</p>                  |
| <p>62. The quorum for a general Meeting shall be five members present in person.</p>   | <p>Quorum</p>  |
| <p>63. At every General Meeting, the Chair shall be taken by the Chairman of the Board of Directors. If at any meeting the Chairman of the Board of Directors be not present within fifteen minutes after the time appointed for holding the meeting or through present be unwilling to act as chairman, the members present shall choose one of the Directors present to be Chairman or if no Director shall be present and willing to take the Chair then the members present shall choose one of their number, being a member entitled to vote, to be Chairman.</p>   | <p>Chairman</p>  |
| <p>64. Any act or resolution which, under the provisions of the article or of the Act, is permitted shall be sufficiently so done or passed if effected by an ordinary resolution unless higher the Act or the Articles specifically require such act to be done or resolution passed by a special resolution.</p>   | <p>Sufficiency of ordinary resolutions</p>                                       |
| <p>65. If within half an hour from the time appointed for the meeting a quorum be not present the meeting, if covered upon a requisition of shareholders shall be dissolved but in any other case it shall stand adjourned to the same day in the next week at same time and place, unless the same shall be public holiday when the meeting shall stand adjourned to the next day not being a public holiday at the same time and place and if at such adjourned meeting a quorum be not present within half an hour from the time appointed for the meeting, those members who are present and not being less than two persons shall be a quorum and may transact the business for which the meeting was called.</p> | <p>When if quorum be not present, meeting to be dissolved and when adjourned</p> |
| <p>66. In the case of an equality of votes the Chairman shall both on a show of hands and a poll have a casting vote in addition to the vote or votes to which he may be entitled as a member.</p>   | <p>How questions or resolutions to be decided at meetings</p>                    |



Power to adjourn  
General Meeting

67. The Chairman of a General Meeting may adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. It shall not be necessary to give notice to the members of such adjournment or of the time, date and place appointed for the holding of the adjourned meeting.

Business may  
proceed not with-  
standing demand of  
poll

68. If a poll be demanded, the demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

#### VOTES OF MEMBERS

Votes of members

69. (1) On a show of hands every member present in person and being a holder of Equity Shares shall have one vote and every person present either as a proxy on behalf of a holder of Equity shares or as a duly authorised representative of body corporate being a holder of Equity Shares, if he is not entitled to vote in his own rights, shall have one vote.

(2) On a poll the voting rights of a holder of Equity Shares shall be as specified in Section 87 of the Act.

(3) The voting rights of the holders of the preference Shares including the Redeemable Cumulative Preference share shall be in accordance with the provisions of section 87 of the Act.

(4) No company or body corporate shall vote by proxy so long as a resolution of its Board of Directors under Section 187 of the Act is in force and the representative named in such resolution is present at the General Meeting at which the vote by proxy is tendered.

Votes in respect  
of deceased, in-  
solvent and insane  
members

70. A person becoming entitled to a share shall not before being registered as a member in respect of the share entitled to exercise in respect thereof any right conferred by membership in relation to meeting of the Company.

If any member be a lunatic or idiot, he may vote whether on a show of hands or at a poll by his committee, or other legal curator and such last mentioned persons may give their votes by proxy provided that twenty four hours at least before the time of holding the meeting or adjourned meeting, as the case may be, at which any such person proposes to vote he shall satisfy the Board of his rights under this Article unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.



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|---|--|
| <p>71. Where there are joint holders of any share any one of such persons may vote at any meeting either personally 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 either personally or by proxy then that one of the said persons so present whose name stands prior in order on the register in respect of such share shall alone be entitled to vote in respect thereof. Several executor or administrators of a deceased member in whose name any share stands shall for the purpose of this Article be deemed joint-holders thereof.</p>   | <p>Joint holders</p>   |
| <p>72. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his Attorney duly authorised in writing or if such appointor is a corporation under its common seal or the hand of its Attorney.</p>   | <p>Instrument appointing<br/>Proxy too in writing</p>                    |
| <p>73. The instrument appointing a proxy and the Power-of-Attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of authority shall be deposited at the office not less than forty eight hours before the time for holding the meeting at which the person named in the instrument proposes to vote in default the instrument of proxy shall not be treated as valid.</p>   | <p>Instrument appointing<br/>proxy to be deposited<br/>at the office</p> |
| <p>74. A vote given in accordance with the terms of an instrument appointing a proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the instrument of transfer of the share in respect of which the vote is given. Provided no intimation in writing of the death, insanity, revocation or transfer of the share shall have been received at the office or by The Chairman of the Meeting before the vote is given. Provided nevertheless that the Chairman of any meeting shall be entitled to require such evidence as he may in his discretion think fit of the due execution of an instrument of proxy and that the same has not been revoked.</p> | <p>When vote by proxy<br/>valid through authority<br/>revoked</p>        |
| <p>75. Every instrument appointing a proxy shall, as nearly as circumstances will admit, be in the form set out in Schedule IX to the Act.</p>  | <p>Form of instrument<br/>appointing proxy</p>                           |
| <p>76. No objection shall be taken to the validity of any vote except at the meeting or poll at which such vote was not disallowed at such meeting or poll and whether given personally or by proxy or otherwise shall be deemed valid for all purposes.</p>  | <p>Validity of vote</p>  |
| <p>77. No member shall be entitled to exercise any voting rights either personally or by proxy at any meeting of the Company in respect of any meeting of</p>   | <p>Restrictions on<br/>voting</p>  |

the Company in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regarded to which the Company has and has exercised any right or lien.

#### DIRECTORS GENERAL PROVISIONS

- |                                       |   |
|---------------------------------------|---|
| Number of Directors                   | 78. The number of Directors shall not be less than three and not more than twelve.  |
| First Directors                       | 79. The first three Subscribers to the Memorandum and Articles of Association insanitarium shall be the First Directors of the Company.   |
| Power of Directors to add its numbers | 80. The Directors shall have power at any time and form time to time to appoint any person as a Director as an addition to the Directors but so that the total number of Directors shall not at any time exceed the maximum number fixed by the Articles, any director so appointed shall hold office only until the next Annual General Meeting of the Company and shall be eligible for re-election.  |
| Share qualification of Directors      | 81. A Director shall not be required to hold any share qualification.   |
| Remuneration of Directors             | 82. Each Director shall be entitled to be paid out of the funds of the company by way of remuneration for his services not exceeding the sun of Rs. 250/- (Rupees two hundred fifty) as may be fixed by Directors from time to time for every meeting of the Board of Directors attended by him. Subject to the provisions of the Companies Act, the Directors shall also be entitled to receive in each year a Commission @ 1% (One percent) of the net profits of the Company, such commissions to be calculated on the net profits of the Company to be computed in accordance with the provisions of the Companies Act, 1956 and such commission shall be divided among the Directors in such proportion and manner as may be determined by them. The Director may allow and pay to any Director who for the time being is resident out of the place at which any Meeting of the Directors may be held and who shall come to that place for the purpose of attending such meeting such sum as the Directors may consider fair and reasonable for his expenses in connection with his attending at the meeting in addition to his remuneration as above specified. If any Director being willing is appointed to an executive office either whole time or part time or be called upon to perform extra |

services or to make any special exertions for any of the purposes of the Company then subject to Section 198, 309, 310 and 314 of the Act the Board may remunerate such director either by a fixed sum or by a percentage of profits or otherwise and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled to.

83. The continuing Directors may act notwithstanding any vacancy in their body but so that if the number falls below the minimum number above fixed the Directors shall not except for the purpose of filling vacancies or of summoning a General Meeting act so long as the number is below the minimum.

Continuing  
Directors may act

84. Subject to the provisions of Sections 297, 299, 300 and 314 of the Act, the Directors (including Managing Director) shall not be disqualified by reason of his or their office as such, from holding office under the Company or from contracting with the Company either as vendor, purchaser, lender agent, broker, lessor or otherwise, nor shall any such contract of any contract or arrangement entered into by or on behalf of the Company with a relative of such Directors or the managing Director or with any firm in which any Director or a relative shall be a partner or with any other partner or with a private company in which such Director is a member or director interested be avoided, nor shall any Director or otherwise so contracting or being such member or so interested be liable to account to the Company for any project realised by such contract or arrangement by reason only such Director holding that office or of the fiduciary relation thereby established.

Directors may  
contract with  
Company

#### APPOINTMENT OF DIRECTORS

85. The Company in General Meeting, may subject to the provisions of these Articles and the Act, at any time elect any person to be a Director and may from time to time increase or reduce the number of directors and may also determine in what rotation such increased or reduced number is to go out of office.

Appointment of  
Directors

86. If any Director appointed by the Company in general meeting vacates office of a Director before his term of office will expire in the normal course the resulting casual vacancy may be filled up by the Board at a meeting of the

Board may fill-up  
casual vacancies

Board, but any person so appointed shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred. Provided that the Board may not fill such a vacancy by appointing thereto any person who has been removed from the office of Director under Section 284 of the Act.

#### Nominee Directors

87. The company shall subject to the provisions of the Act, be entitled to agree with any person firm or corporation that he or it shall have the right to appoint his or its nominee on the Board of Directors of the Company upon such terms and conditions as the Company may deem fit. The Corporation, firm or person shall be entitled from time to time to remove any such Director or Directors and appoint another or other in his or their places. He shall be entitled to the same right and privileges and be subject to the same obligation as any other Director of the Company.

#### Alternative Directors

88. Subject to the provisions of Section 313 of the Act, the Board may appoint any person to act as an alternate director for a director during the latter's absence for a period of not less than three months from the state in which meetings of the Board are ordinarily held and such appointment shall have effect and such appointee, whilst he holds office as an alternate director, shall be entitled to notice of meetings of the Board and to attend and vote thereat accordingly, but he shall ipso facto vacate office if and when the absent director returns to state in which meetings of the Board are ordinarily held or the absent Director returns to state in which meetings of the Board are ordinarily held or the absent Director vacates office as a Director.

### ROTATION OF DIRECTORS

#### Rotation of Directors

89. (1) Not less than two-thirds of the total number of Directors be shall persons whose period of office is liable to determination by retirement of Directors by rotation.
- (2) At each Annual General Meeting of the Company one third of such of the Directors for the time being as are liable to retire by rotation or if their number is not three or a multiple of three, then the number nearest to one-third shall retire from office.
- (3) The Directors to retire by rotation at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between persons who become Directors on the same day those to retire shall in default of the subject to any agreement among themselves be determined by lot.
- (4) If at any Annual General Meeting all the Directors appointed under Articles 87 and 108 hereby are not exempt from retirement.



by rotation under Section 255 of the Act then to the extent permitted by the said section the exemption shall extend to the Director or Directors appointed under Article 87. Subject to the foregoing provisions as between Directors appointed under any of the Articles referred to above, the Director or Directors who shall not be liable to retire by rotation shall be determined by and in accordance with their respective seniorities as may be determined by the Board.

90. A retiring Director shall be eligible for re-election and shall act as a Director throughout the meeting at which he retires.

Retiring Director  
eligible for re-election

91. Subject to any resolution for reducing the number of Directors, if at any meeting at which an election of Directors ought to take place, the places of the retiring Directors not filled up, the meeting shall stand adjourned till the next succeeding day which is not a public holiday at the same time and place and if at the adjourned meeting, the places of the retiring Directors are not filled up, the retiring Directors of such of them as have not had their places filled up shall (if will to continue in office) be deemed to have been re-elected at the adjourned meeting.

#### PROCEEDINGS OF DIRECTORS

92. The Directors may meet together for the despatch of business, adjourned and otherwise regulate their meetings and proceedings as they think fit. Notice in writing of every meeting of the Directors shall ordinarily be given by a Director or such other officer of the company duly authorised in this behalf to every Director for the time being in India and at his usual address in India.

Meeting of  
Directors

93. The quorum for a meeting of the Directors shall be determined from time to time in accordance with the provisions of Section 287 of the Act, If a quorum shall not be present within fifteen minutes from the time appointed for holding a meeting of the Directors, it shall be adjourned until such date and time as the Directors present shall appoint.

Quorum

94. The Secretary may at any time, and upon request of any two Directors shall summon a meeting of the Directors.

Summoning a meeting  
of Directors

95. Subject to the provisions of Section 316, 372 (5) and 386 of the Act, questions arising at any meeting shall be decided by a majority of votes, each director having one vote and in case of an equality of votes, the Chairman shall have a second or casting vote.

Voting at Meeting

96. The Chairman of the Board of Directors shall be the Chairman of the meeting of Directors. Provided that if the Chairman of the Board of Directors is not present within five minutes after the appointed time for holding the

Chairman of Meeting



same, the Directors present shall choose one of their number to be Chairman of such meeting.

**Act of Meeting**

97. A meeting of Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the Articles of the Company and the act for the time being vested in or exercisable by the Directors generally.

**To appoint Committee and to delegate power and to revoke it**

98. The Directors may subject to compliance of the provisions of the Act from time to time delegate any of their powers to Committees consisting of such member of members of their body as they think fit. and may from time to time revoke such delegation. Any Committee so formed shall in the exercise of the powers so delegated confirm to any regulations that may from time to time be imposed on it by the Directors. The meeting and proceedings of any such Committee, if consisting of two or more members, shall be governed by the provisions herein contained for regulating the meetings and proceeding of the Directors so far as the same are applicable thereto and are not superseded by any regulation made by the Directors under this Articles.

**Validity of acts**

99. All acts done at any meeting of Directors or of a Committee of the Directors of by any person acting as a Director shall be valid notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors, Committee or person acting as aforesaid or that they or any of them were disqualified.

**Resolution by circulation**

100. Except a resolution which the Companies Act requires it specifically to be passed in a board meeting a resolution may be passed by the Directors of Committee thereof by circulation in accordance with the provisions of Section 289 of the Act.

And any such minutes of any meeting of Director or of any Committee or of a of the Company if purporting to be signed by the Chairman of the such meeting or by the Chairman of next succeeding meeting shall be receivable as prima facie evidence of the matters in such minutes.

**POWERS OF DIRECTORS**

**General powers of the Company vested in the Directors**

101. Subject to the provisions of the Act, the control of the Company shall be vested in the Directors who shall be entitled to exercise all such powers and do all such acts and things as may be exercised or done by the Company and are not hereby or by law expressly required or directed to be exercised or done by the Company in General Meeting but subject

nevertheless to the provisions of any law and of these presents from time to time made by the Company in General Meeting, provided that no regulation so made shall invalidate any prior act or the Directors which would have been valid if such regulation had not been made.

- |      |  |                                   |
|------|--|-----------------------------------|
| 102. | Without prejudice to the general powers conferred by the preceding article the Directors may from time to time and at any time subject to the restrictions contained in the Act, delegate to managers, secretaries, officers, assistants and other employees or other persons (including any from or body corporate) any of the powers authorised and discretions for the time being vested in the Directors.  | Power to delegate                 |
| 103. | The Directors may authorise any such delegate or attorney as aforesaid to sub-delegated all or any of the powers, authorities and discretion for the time being vested in them.  | Power to authorise sub-delegation |
| 104. | All deeds, agreements and documents and all cheques, promissory notes drafts, hundires, bills of exchange and other negotiable instruments, and all receipts for money paid to the Company, shall be signed, drawn, accepted or endorsed or otherwise executed, as the case may be by such person (including any firm or body corporate) whether in the employment to the Company or not and in such manner as the Directors shall from time to time by resolution determine.  | Signing of documents              |
| 105. | The Directors may make such arrangement as may be thought fit for the management of the Company's affairs abroad, and may for this purpose (without prejudice to the generality of the powers) appoint local bodies, and agents and fix their remuneration, and delegate to whiten such powers as may deemed requisite or expedient. The foreign seal shall be affixed by the authority and in the presence of and instruments sealed therein shall be signed by such persons as the Directors shall from time to time by writing under the common seal appoint. The company may also exercise the powers of keeping Foreign Registers. Such regulations not being in consistent with the provisions of Section 157 and 158 of the Act, the board may from time to time make such provisions as it may think fit relating thereto and may comply with the requirements of any local law. | Management abroad                 |
| 106. | A manages or secretary may be appointed by the Directors on such terms, at such remuneration and upon such conditions as they may think fit, and any Manger or Secretary so appointed may be removed by the Directors.<br><br>A director may be appointed as manager or Secretary, subject to Section 314, 197A, 387, 388 & 383A or the Act.   | Manager or Secretary              |

Act of Director,  
Manager or  
Secretary

107. A provision of the Act or there regulations required or authorising a thing to be done by a director, manager or secretary shall not be satisfied by its being done by the same person acting both as director and as, or in place of the manger or secretary.

#### MANAGING DIRECTORS

Power to appoint  
Managing Director

108. Subject to the provisions of Sections 197A, 269, 316 and 317 of the Act, the Board may, from time to time appoint one or more Directors to be Managing Director or Managing Directors of the Company and may, from time to time (subject to the provisions of any contract between him or them and the Company), remove or dismiss him or them from office and appoint another or others in this place or their places.

To what provisions  
he shall be subjected

109. Subject to the provisions Section 255 of the Act an Article 89(4) hereof, a Managing Director shall not, while he continues to hold that office, be subject to retirement by rotation, but (Subject to the provisions of any contract between him and the Company) he shall be subject to the same provisions as to resignation and removal as the other Directors, and he shall, ipso facto and immediately, cease to be a managing Director if he ceases to hold the office of Director from any cause.

Remuneration of  
Managing Director

110. Subject to the provisions of the Act, in particular to the prohibitions and restrictions contained in Section 292 thereof, the Board, may from time to time, entrust to the confer upon a Managing Director for the time being such of the powers exercisable under there presents by the Board as it may think fit, and may confer such powers for such time, and be exercised for such objects and purposes, and upon such terms and conditions and with such restrictions as it thinks fit, and the Board may confer such powers, either collaterally with, or to the exclusion of, and in substitution for any of the powers of the Board in that behalf and may from time to time, revoke, withdraw, alter or vary all or any of such powers,

## COMMENCEMENT OF BUSINESS

112. The Company shall not at any time commence any business out of other objects of its Memorandum of Association unless the provisions of sub-section 2(B) of Section 149 of the Act have been duly complied with by it.

Compliance before  
commencement of  
new business

113. The Directors shall provide for the safe custody of the Seal and the Seal shall never be used except by the authority of the Director or a Committee of the Directors previously given and one Director at least shall sign every instrument to which he seal is affixed. Provided nevertheless that any instrument bearing the Seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touch the authority of the Directors to issue the same.

Custody of seal

## DIVIDENT

114. Subject to rights of members entitled to shares (if any) with preferential or special rights attached to them, the profits of the Company from time to time determined to be distributed as dividend in respect of any year or other period shall be applied for payment of dividend on the shares in proportion to the amount of capital paid up on the Shares provided that unless the Board otherwise determines all dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid up on the shares during any portion or portions of the period in respect of which dividend is paid. Provided always that subject as aforesaid any capital paid up on a share during the period in respect of which a dividend is declared shall (unless the Board otherwise determines or the terms of issue otherwise provide, as the case may be), only entitle the holder of such share to an apportioned amount of such dividend as from the date of payment but so that where capital is paid up on advance of calls such capital shall not confer a right to participate in profits.

How profits shall  
be divisible

115. The Company in General Meeting may declare a dividend to be paid to the members according to their rights and interest in the profits and may subject to the provisions of Section 207 of the Act fix the time for payment.

Declaration of  
dividends

116. No larger dividend shall be declared than is recommended by the Directors, but the Company in General Meeting may declare a smaller dividend.

Restrictions on  
amount of  
dividends



- |                               |  |
|-------------------------------|--|
| Dividends out of profits only | 117. No dividend shall be payable except out of the profits of the Company of the year or any other undistributed profits and no dividend shall carry interest as against the company.   |
| What to be deemed net profits | 118. The declaration of the Directors as to the net profits of the Company for any year shall be conclusive.   |
| Interim dividends             | 119. The Directors may from time to time pay to the members such interim dividends as in their judgement the position of the Company justifies.  |
| Debts may be deducted         | 120. The Director may retain any dividends on which the Company as a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists subject to Section 205A of the Act.   |
| Dividend and call together    | 121. Any General Meeting declaring a dividend may made a call on the members of such amount as the meeting fixes but so that the call on each members shall not exceed the dividend payable to him and so that the call be made payable at the same time as the dividend and the dividend may, if so arranged between the company and the member, be set off against the call.<br><br>122. A transfer of shares shall not pass the rights to any dividend declared thereon before the registration of the transfer.  |
| Retention in certain cases    | 123. The Directors may retain the dividends payable upon shares in respect of which any person is under the transmission Article entitled to become a member or which any person under the Article is entitled to transfer until such person shall duly become a member in respect thereof or shall transfer the same.   |
| Dividend to joint-holders     | 124. Any one of the several persons who are registered as a joint-holders of any share may give effectual receipts of all dividends and payments on account of dividends in respect of such shares.  |
| Payment by post               | 125. Unless otherwise directed nay dividend may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled thereto, or in the case of joint-holders to the registered address of that one whose name stands first on the Register in respect of the joint holding or to such person and such address and the member or person entitled or such joint holders as the case may be, may direct and every cheque or warrant so sent shall be made payable at per to the person or to the order of the person to whom it is sent or to the order of such other |



person as the member or person entitled or such joint-holders, as the case may be, may direct.

126. The payment of every cheque or warrant sent under the provisions of the last preceding Article shall, if such cheque or warrant purports to be duly endorsed, be a good discharge to the Company in respect thereof, provided nevertheless that the Company shall not be responsible for the loss of any cheque, dividend, warrant or postal money order which shall be sent by post to any member or by his order to any other person in respect of any dividend. When payment a good discharge
- 126A. Any dividend remaining unpaid or unclaimed after having been declared shall be dealt in accordance with Section 205(A) and 205(B) of the Companies Act, 1956.
- 126B. No unclaimed dividend shall be forfeited by the Board and the Company shall comply with the provisions of Section 205(A) of the Companies act in respect of such dividend.

#### BOOKS AND DOCUMENTS

127. The Books of Account shall be kept at the registered office of at such other place as the Directors think fit, and shall be open to inspection by the Directors during business hours. Where to be kept
128. Subject to Sec. 293A, the Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts of books or documents of the Company or any of them shall be open for inspection to members not being Directors, and no member (not being a Director) shall have any right of inspecting any books of account or documents of the Company except as conferred by law or authorised by the Directors or by the Company in General meeting. Inspection by members

#### BALANCE SHEET AND PROFIT & LOSS ACCOUNT

129. The Directors shall lay before each Annual General Meeting, Profit and Loss Account for the financial year of the Company and Balance Sheet made upto the end of the financial year audited by a qualified auditor under the provisions of Act. Balance Sheet and Profit and Loss Account

#### AUDIT

130. The first auditors of the Company shall be appointed by the Board of Audit

Directors within one month after its incorporation who shall hold office till the conclusion of first annual general meeting.

131. The directors may fill up any casual vacancy in the office of the auditors.
132. The remuneration of the auditors shall be fixed by the Company in general meeting except that remuneration of the first or any auditors appointed by the directors may be fixed by the directors.

#### NOTICES

How notices served  
on members

133. The Company shall comply with the provisions of Sections 53, 172 and 190 of the Act as to the serving of notices.

Transferee etc.  
bound by prior  
notices

134. Every person who, by operation of law, or by transfer or by 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 being entered on the register shall be duly given to the person from whom he derives his title to such share.

Notice valid  
though member  
deceased

135. Any notice or document delivered or sent by post to or left at the registered address of any member in pursuance of these presents shall not withstanding such member be then deceased and whether or not the Company has notice of his demise, be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member, until some other person be registered in his stead as the holder or joint-holders thereof and such service shall for all purpose 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.

Now notice to be  
signed

136. The signature to any notice to be given by the Company may be written or printed.

#### RECONSTRUCTION

Reconstruction

137. On any sale of the undertaking of the Company, the Directors or the Liquidators on a winding up may, if authorised by a special resolution, accept fully paid or partly paid up shares, debentures or securities of any other Company whether incorporated in India or not other than existing or to be formed for the purchase in whole or in part of the property of the Company, and the Directors (if the profits of the Company permit), or the

Liquidators (in a winding-up) may distribute such shares or securities or any other property of the Company amongst the members without realisation or vest the same in trustees for them and any special resolution may provide for the distribution or appropriations of the cash, shares or other securities, benefits or property, otherwise when in accordance with the strict legal rights of the members or contributories of the Company and for the valuation of any such securities or property at such price and in such manner as the meeting may approve and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in case the Company is proposed to be or is in the course of being wound up, such statutory rights, if any under Section 494 of the Act as the incapable of being varied or excluded by these presents.

#### SECRECY

138. No member or other person (not being a Director) shall be entitled to enter upon the property of the company or to inspect or examine the Company's premises or properties of the Company without the permission of the Directors, or subject to Article 126 to require discovery or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process or of any matter whatsoever which may relate to the conduct of the business or the Company and which in the opinion of the Directors it will be inexpedient in the interest of the members of the Company to communicate.
- No shareholder to enter the premises of the Company without permissions

#### WINDING UP

139. If the Company shall be wound up the 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 the assets available for distribution among the members shall be more than sufficient to repay the hole of thee 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
- Winding up

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.

Indemnity  
Distribution of assets  
in specie

140. In the event of Company being wound up, whether voluntarily or otherwise, the liquidators may with the sanction of a Special Resolution divide among the contributors, in specie or in kind any part of the assets of the Company and may with the like sanction vest any part of the assets of the Company in Trustees upon such trusts for the benefit of the contributories or any of them, as the liquidators, with the sanction, shall think fit.

#### INDEMNITY

Individual  
responsibility of  
Directors

141. Subject to the provisions of Section 201 of the Act, every Director Manager, Secretary and other officer or employee of the Company shall be indemnified against and it shall be the duty of the Directors to pay out of the funds of the Company all costs, losses and expenses (including travelling expenses) which any such Directors, Manager or Secretary or other officer or employee may incur or become liable to by reason of any contract entered into or any way in the discharge of his or their duties and in particular, and so as not to limit the generality of the foregoing provisions, against all liabilities incurred by him or by them as such Director, Manager, Secretary, Officer or employee in defending any proceeding whether civil or criminal in which judgement is given in his or their favour or he or they is or are acquitted, or in connection with any application under Section 633 of the Act in which relief is granted by the Court and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the Company and have priority as between the members over all other claims.

Inspection of  
Accounts

142. Subject to the provisions of the Act and so far as such provisions permit, no Director, Auditor or other Office of the Company shall be liable for acts, receipts, neglects or defaults of any other Director or Officer, or for joining in any receipt or act for conformity, or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property required by order of the Director for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be benefited, or for any loss occasionally by any error of judgement, omission, default, or oversight on his part, or for any loss damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same happens through his own dishonesty.

Names, Addresses, description and occupation of subscribers	Signatures of Subscribers	Names, Addresses, description and occupation of witnesses
<p>1. NARINDER KUMAR GUPTA S/o Shri Khush Waqt Rai 1314, Hira Lal Street Ajmeri Gate, Delhi - 110 006 (Business)</p> <p>2. RAVINDER NATH GUPTA S/o Shri Lachman Dass 2094, Kinari Bazar, Delhi - 110 006 (Business)</p> <p>3. DEEPAK GUPTA S/o Shri Mool Chand Gupta 22116, Masjid Khajoor, Gali Hamuman Prasad, Dharampura, Delhi - 110 006 (Business)</p> <p>4. SUBHASH CHAND JAIN S/o G. R. Jain 4648/21 Darya Ganj, New Delhi (Service)</p> <p>5. ATUL KUMAR AGRAWAL Shri S. K. Agarwal F-1608, Netaji Nagar, New Delhi - 110 023 New Delhi - 110 023 (Service)</p> <p>6. PAWAN KUMAR AGGARWAL S/o Shri Satyenarain B-195, Derawal Nagar, Delhi - 110 009 (Business)</p> <p>7. MUKESH KUMAR GUPTA S/o Shri B. S. Gupta 2210, Hanuman Parsad Street Delhi - 110 006 (Service)</p>	<p>Sd/-</p> <p>Sd/-</p> <p>Sd/-</p> <p>Sd/-</p> <p>Sd/-</p> <p>Sd/-</p> <p>Sd/-</p>	<p>I witness the signature of subscriber serial No. 1 Sd/- (RAVI K. GUPTA) S/o Shri B. S. Gupta 100, Udai Park, New Delhi (Chartered Accountant)</p> <p>I witness the signatures of all the subscribers except serial No. 1 Sd/- (N. K. GUPTA) S/o Shri Khush Waqt Rai 1314, Hira Lal Street, Ajmeri Gate, Delhi - 110 006</p>

Place : New Delhi

Dated : 23-1-1985