भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, पश्चिम बंगाल

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L65921WB1979PLC032200

मैसर्स BHAGWATI RESOURCES LIMITED

के मामले मे, मैं एतदद्वारा सत्यापित करता हूँ कि मैसर्स
BHAGWATI RESOURCES LIMITED

जो मूल रुप में दिनांक तेईस अगस्त उन्नीस सौ उन्नासी को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
ORCHID TRADING & INVESTMENT COMPANY LIMITED

के रुप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा लिखित रुप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि 507 (अ) दिनांक 24.6.1985 एस.आर.एन. A75442632 दिनांक. 05/01/2010 के द्वारा प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रुप में मैसर्स
ADHUNIK INDUSTRIES LIMITED

हो गया है और यह प्रमाण-पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा कोलकाता में आज दिनांक पांच जनवरी दो हजार दस को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, West Bengal

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : L65921WB1979PLC032200

In the matter of M/s BHAGWATI RESOURCES LIMITED

I hereby certify that BHAGWATI RESOURCES LIMITED which was originally incorporated on Twenty Third day of August Nineteen Hundred Seventy Nine under the Companies Act, 1956 (No. 1 of 1956) as ORCHID TRADING & INVESTMENT COMPANY LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No: G.S.R 507 (E) dated 24/06/1985 vide SRN A75442632 dated 05/01/2010 the name of the said company is this day changed to ADHUNIK INDUSTRIES LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Kolkata this Fifth day of January Two Thousand Ten .

(SWADHIN BARUA)

उप कम्पनी रजिस्ट्रार / Deputy Registrar of Companies
पश्चिम बंगाल
West Bengal

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :
Mailing Address as per record available in Registrar of Companies office:

ADHUNIK INDUSTRIES LIMITED
14 N S ROAD 2ND FLOOR, KOLKATA - 700001,
West Bengal, INDIA

CONo21-32200

सत्यमेव जयते

नाम में तब्दीली के परिणामस्वरूप नियोजन के लिये गया प्रमाण-पत्र
FRESH CERTIFICATE OF INCORPORATION CONSEQUENT ON CHANGE OF NAME

कम्पनियों के रजिस्टार के कार्यालय में.....

[कम्पनी अधिनियम, 1956 (1956 का 1) के अधीन]

In the Office of the Registrar of Companies.....West Bengal.....

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

.....के विषय में ।

IN THE MATTER OF* Dhunseri Plantation & Marketing Limited.....

मैं एतद्द्वारा प्रमाणित करता हूं कि.....परिसीमित जिसका निगमन मूलत: 200.....के.....के.....दिन इस # ..... अधिनियम के अधीन और.....परिसीमित नाम द्वारा किया गया था कम्पनी अधिनियम 1956 की धारा 21/22 (1) (क) /22 (1) (ख), 31(1), 43A(4), 44(2)(b) के निर्बन्धनों के अनुसार आवश्यक संकल्प पारित कर चुकी है और इसकी बाबत केन्द्रीय सरकार का लिखित अनुमति कम्पनी कार्य विभाग द्वारा प्रदान कर दी गई है ।

I hereby certify that Euclid Trading & Investment Limited, which was originally incorporated on 23rd day of August 200 1979 under the Companies Act, 1956 and under the name Dhunseri Plantation & Marketing Limited having duly passed the necessary special resolution in terms of section 21/22(1) (a)/ 22(1) (b) 31(1), 43A(4), 44(2)(b) of Companies Act, 1956, and the approval of the Central Government signified in writing having been accorded thereto in the Department of Company Affairs.

क्षेत्रीय निदेशक के तारीख..... 200 .....के पत्र सं०.....द्वारा प्राप्त हो जाने पर उक्त कम्पनी का नाम इस दिन.....परिसीमित में तब्दील कर दिया गया है और यह प्रमाण पत्र उक्त अधिनियम की धारा 23 (1) अनुसरण में जारी किया जाता है ।

Regional Director R.O.C letter No. NCR/CN/32200/2002 dated 14.6. 200 2 the name of the said company is this day changed Converted/Reconverted to Dhunseri Resources Limited and this certificate is issued pursuant to section 23(1) of the said Act.

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

Given under my hand at Kolkata this 18th day of June 200 2
(One thousand nine hundred Two Hundred Two).

Asst. Registrar of Companies

कम्पनियों का रजिस्ट्रार
Registrar of Companies

यहां पर कम्पनी का वह नाम लिखिए जो कि तब्दीली से पूर्व था ।
* Here give the name of the company as existing prior to the change.
यहां पर अधिनियम (अधिनियमों का नाम लिखिए जिनके अधीन कम्पनी का मूलत: रजिस्ट्रीकरण और निगमन किया गया था ।
Here give the name of the Act. (As under which the Company was originally registered and incorporated.

जे० एस० सी०–7
J. S. C. –7

Co. No - 32200

नाम में तब्दीली के परिणामस्वरूप निगमन के लिये नया प्रमाण-पत्र.

FRESH CERTIFICATE OF INCORPORATION CONSEQUENT ON CHANGE OF NAME

कम्पनियों के रजिस्ट्रार के कार्यालय में ... ...
[कम्पनी अधिनियम, 1956 (1956 का 1) के अधीन]

In the Office of the Registrar of Companies... West Bengal ... ...
[Under the Companies Act, 1956 (1 of 1956)]

... ... के विषय में।

IN THE MATTER OF* ... M/S. Royal Refinery Limited ... ...

मैं एतद्द्वारा प्रमाणित करता हूं कि ... ... परिसीमित जिसका निगमन मूलतः 19 ... ... के ... ... को ... ... दिन हुआ † ... ... अधिनियम के अधीन और ... परिसीमित नाम द्वारा किया गया था कम्पनी अधिनियम 1956 की धारा 21/22(1) (क)/22(1) (ख) के निबन्धनों के अनुसार आवश्यक संकल्प पारित कर चुकी है और इसकी बाबत केन्द्रीय सरकार की लिखित अनुमति कम्पनी कार्य विभाग द्वारा प्रदान कर दी गई है।

I hereby certify that Royal Refinery Limited, which was originally incorporated on 23rd day of August 1979 ... ... under the † Companies Act, and under the name Orchid Trading Investment Co. Limited having duly passed the necessary resolution in terms of section 21/22(1)(a)/22(1)(b) of Companies Act, 1956, and the approval of the Central Government signified in writing having been accorded thereto in the Department of Company Affairs.

क्षेत्रीय निदेशक के तारीख ... ... 19 ... ... के पत्र सं० ... ... द्वारा प्राप्त हो जाने पर उक्त कम्पनी का नाम इस दिन ... ... परिसीमित में तब्दील कर दिया गया है और यह प्रमाण पत्र उक्त अधिनियम की धारा 23 (1) के अनुसरण में जारी किया जाता है।

Registrar of Companies, W.B ~~Regional Director~~ ... ... letter No. NCR/CN/32200 dated ... 12-6-1998 the name of the said company is this day changed to Dhunseri Plantation & Marketing Limited and this certificate is issued pursuant to section 23(1) of the said Act.

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

Given under my hand at ... Calcutta ... this day of ... 16-6-1998 ... One thousand nine hundred ninety eight ... ...).

... ... [signature] ... ...
कम्पनियों का रजिस्ट्रार
Registrar of Companies
(S. Roy)
अपर/सहायक कम्पनी रजिस्ट्रार
Addl./Asstt. Registrar of Companies
पश्चिम बंगाल/West Bengal

*यहां पर कम्पनी का वह नाम लिखिए जो कि तब्दीली से पूर्व था।
*Here give the name of the Company as existing prior to the change.
†यहां पर अधिनियम (अधिनियमों) का नाम लिखिए जिनके अधीन कम्पनी का मूलतः रजिस्ट्रीकरण और निगमन किया गया था।
†Here give the name of the Act(s) under which the Company was originally registered and incorporated.
जे० एस० सी०-7
J. S. C.-7.

Co. No - 21-32200

नाम में तब्दीली के परिणामस्वरूप निगमन के लिये नया प्रमाण-पत्र

FRESH CERTIFICATE OF INCORPORATION CONSEQUENT ON CHANGE OF NAME

कम्पनियों के रजिष्ट्रार के कार्यालय में ... ...

[कम्पनी अधिनियम, 1956 (1956 का 1) के अधीन]

In the Office of the Registrar of Companies ... ... West Bengal ... ...

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

* ... ... के विषय में ।

IN THE MATTER OF* Orchid Trading & Investment Company Limited

मैं एतद्द्वारा प्रमाणित करता हूं कि ... ... परिसीमित जिसका निगमन मूलत: 19 ... ... के ... ... के ... ... दिन इस † ... ... अधिनियम के अधीन और ... ... परिसीमित नाम द्वारा किया गया था कम्पनी अधिनियम 1956 की धारा 21/22 (1) (क)/22(1) (ख के निबन्धनों के अनुसार आवश्यक संकल्प पारित कर चुकी है और इसकी बाबत केन्द्रीय सरकार की लिखित अनुमति कम्पनी कार्य विभाग द्वारा प्रदान कर दी गई है ।

I hereby certify that Orchid Trading & Investment Company Limited, which was originally incorporated on 23rd day of August 1979 under the † Companies Act, 1956 and under the name Orchid Trading & Investment Company Limited having duly passed the necessary resolution in terms of section 21/~~22(1)(a)~~/~~22(1)(b)~~ of Companies Act, 1956, and the approval of the Central Government signified in writing having been accorded thereto in the Department of Company Affairs.

क्षेत्रीय निदेशक के तारीख ... ...19... ... ... के पत्र सं० ... ... द्वारा प्राप्त हो जाने पर उक्त कम्पनी का नाम इस दिन ... ... परिसीमित में तब्दील कर दिया गया है और यह प्रमाण पत्र उक्त अधिनियम की धारा 23 (1) के अनुसरण में जारी किया जाता है ।

Regional Director ... ...letter No. NCB/CN/32200/95 dated 26.7.1995

the name of the said company is this day changed to Royal Refinery Ltd. ... Limited and this certificate is issued pursuant to section 23(1) of the said Act.

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

Given under my hand at Calcutta ... this day of ... 27.7. ... 1995 ...

(One thousand nine hundred & Ninety-five ...).

... ...

कम्पनियों का रजिष्ट्रार

Registrar of Companies

सहायक कम्पनी रजिस्ट्रार

Asstt. Registrar of Companies

पश्चिम बंगाल/West Bengal

*यहां पर कम्पनी का वह नाम लिखिए जो कि तब्दीली से पूर्व था ।

*Here give the name of the Company as existing prior to the change.

†यहां पर अधिनियम (अधिनियमों) का नाम लिखिए जिनके अधीन कम्पनी का मूलत: रजिष्ट्रीकरण और निगमन किया गया था ।

†Here give the name of the Act(s) under which the Company was originally registered and incorporated.

जे० एस० सी०-7

J. S. C.-7

RECTIFIED
CERTIFICATE OF INCORPORATION
(L65921WB1979PLC032200)
****

I hereby certify that M/s. ORCHID TRADING & INVESTMENT COMPANY LIMITED was incorporated on the TWENTY THIRD day of AUGUST, ONE THOUSAND NINE HUNDRED SEVENTY NINE under the Companies Act, 1956(1 of 1956) and that the Company is Limited. Consequently the Company name changed to BHAGWATI RESOURCES LIMITED on EIGHTEENTH day of JUNE, TWO THOUSAND TWO.

Issued at KOLKATA this the SIXTH day of NOVEMBER, TWO THOUSAND NINE.

उप कम्पनी रजिस्ट्रार
Deputy Registrar of Companies
पश्चिम बंगाल/West Bengal, कोलकाता/Kolkata

(A. M. SINGH)
DEPUTY REGISTRAR OF COMPANIES,
WEST BENGL, KOLKATA.

Co. no. 32200

Name of Company has been changed to "Rohal Refrigeration Pvt. Ltd." with effect from 21st day of April 1956 pursuant to Section 21 of the Companies Act, 1956 and Rule 25 of the Companies (Central Government) General Rules and Forms, 1956

Assistant Registrar of Companies
West Bengal

Certificate for Commencement of Business

Pursuant of Section 149 (3) of the Companies Act, 1956

I hereby certify that the Orchid Trading & Investment Company Limited

which was incorporated under the Companies Act, 1956, on the Twenty Third day of August 1979

and which has this day filed a duly verified declaration in the prescribed form that the conditions of section 149 (1) (a) to (d) 149 (2) (a) to (c) of the said Act, have been complied with, is entitled to commence business.

Given under my hand at Calcutta

this Sixteenth day of October

One thousand nine hundred and Seventy nine

S. C. Bose
Registrar of Companies.

MPP—IIIIS—1210—(C-130)—16-11-59—3,000.

o/c

Deputy Registrar of Companies
West Bengal, Calcutta

THE COMPANIES ACT, 2013
(Section 4 read with Table A of Schedule I of the Companies Act, 2013)

COMPANY LIMITED BY SHARES
(Incorporated under the Companies Act, 1956)

Memorandum of Association

OF

ADHUNIK INDUSTRIES LIMITED

I The name of the Company is ADHUNIK INDUSTRIES 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 are:-

A THE OBJECTS TO BE PERSUED BY THE COMPANY ON ITS INCORPORATION ARE[$] :-

1 To carry on the business as manufacturers, formulators, processors, millers, fabricators, twister, welders, extruder, exchangers, galvanisers, producers, growers, fermentators, distillers, refiners, makers, exporters, importers, buyers, sellers, suppliers, stockists, agents, brokers, contractors, dealers, consultants, retailers, traders, converters, mediators, decoilers, cutters, wire drawers, consignment agents, distributors, factors of Iron & Steel, coil, sheets, plates, metal, and metal alloys, all varieties of Iron & Steel including all types of steel related by-products & waste, Ferro alloys, pig iron, tinplate, special steel, mild steel, forging steel, stainless steel, high speed steel, bright steel, carbon steel, tools, bars, alloy steel and any other kind of steel including all types of backward and forward integration relating to Iron & Steel, steel billets, steel rods, cats iron, steel ingots, steel sheets, steel wires, copper wires, cable and conductors of all types, all types of ferrous and non-ferrous metals and products thereof that fit for the industry and as permitted by law, steel scrap & ferrous and non-ferrous scraps, hardingres and metal founders, processors, turners, smelters, engineers, forgers, drawers, rollers and re-rollers of steel shafting, bars, rods, flats, squares, hexagonal and octagonal in different shapes and sizes from scraps, billets, ingots, including wire nails, screws metal, hinges plates, sheets, strips, hoops, rounds, circles, rails, sections, angles and to alloy steel, stainless steel and other products from steel, metal of all sizes, specifications and descriptions, including ingots casting in electric and induction furnaces and to act as dealers in all such merchandise.

(Substituted by Special Resolution passed by shareholders through Postal Ballot on 29th June, 2018)

2 To carry on all or any of the business as manufacturers and sellers of and dealers and workers in cements of all kinds, lime, plasters, whiting, clay, gravel, sand, minerals, clinkers, earth, coke, fuel, gypsum, coal, jute, hessian, cloth, gunny bags, paper bags, artificial stone, and all builders requisites made out of cement and cement products and convenience of all kinds.

3 To purchase, take on lease or otherwise acquire any mining rights, mines and lands in India or elsewhere believed to contain metallic, or mineral, saline or chemical substances, kisselghur, French chalk, China Clay, bentonite, and other clays, boryles, calcite and such other filler materials, earths or other ingredients including coal, lignits, rockphosphate, brimstone, brine, bauxite, rare earths which may seen suitable or useful or for any of the Company's objects and any interest therein and to explore, work, exercise, develop and turn to account the same.

4 To carry on the business of generating, producing, processing, converting, trading, supplying, exporting, importing, distributing all types of power produced or generated by coal, water, oil, air or by any means like hydro power, wind power, thermal power, solar power etc. and the business of manufacturers, exporters, importers, dealers, distributors, traders, stockists and commission agents of power generating systems, plant and machineries, tools, accessories, generators to carry the work of laying and installing cables, wires, poles, grids and other works by whatever name it called.

5 To carry on the business of any kind of Commission Agent, Lottery Ticket Agent and any sort of agency business.

6 To engage in business or investor in real estate for the benefit of its members, customer and general public and in particular of purchase, sale in trading of land and/or buildings and owing, buying, selling developing hiring, letting, sub-letting, maintaining, allotting, transferring allotment, administering, exchanging, mortgaging, accepting mortgage, renting, leasing, sub-leasing, surveying, accepting surrender, accepting lease tenancy or sub-tenancy, constructing, reconstructing, repairing, maintaining, extending, altering or demolishing land, buildings, tenements, blocks, flats, apartments, offices, godowns, garages and building wites through its own agency or through contractors and purchasing holding in stock or selling materials or trading in

construction materials and building accessories electrical, sanitary plumbing and other fixtures fittings equipment, plant machinery tools and appliance including furniture fixtures household goods decoration materials.

($ Title substituted vide Special Resolution passed by Shareholders through Postal Ballot on June 29, 2018)

B MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A) ARE[$]:-

1* To do all or any of the acts or things as mentioned in the main objects either as principals, contractors or otherwise and either alone or in conjunction with others.

2* To borrow or raise or secure the payment of money from any Bank or any Financial Institution or any other person or persons NRI, NRO & Foreign Banks and Institutions for the purpose of the Company's main business in such manner and in such terms and with such rights, powers and privileges as the Company may think fit and particularly by issue of bonds, debentures, bills of exchange, promissory notes or other obligation or securities of the Company and with a view to hypothecate and/or in any way encumber or create charge on the undertaking on all or any of the immovable and movable properties, present or future and all or any of the uncalled capital for the time being of the Company and to purchase, redeem or pay off any such securities.

3* To lend, invest or deal with the money either with or without interest or security including in current or deposit account with any Bank or Banks, other person upon such terms, conditions and manner as may from time to time be determined and to receive money in deposit subject to the provisions of Companies Act, 2013 and rules framed therein upon such terms and conditions as the Company may approve, provided that the Company shall not do any banking business as defined under the Banking Regulations Act, 1949 and not to carry on any chit fund business.

4* To remunerate any firm, person or body corporate rendering services to the Company, including without limitation, in relation to the promotion or formation of the Company, either by cash payment or by allotment to him or them of shares and securities of the Company as paid -up in full or in part or otherwise.

5* To lease, sub-lease, hire, purchase, license or otherwise, acquire and/or sell, dispose of, construct, alter, modify, develop or otherwise deal in any properties, factories, shades, offices, guest houses, employee accommodation, godowns, warehouses or other structures for housing and carrying on the businesses of the Company or for its employees, clients or other persons or for any other persons or for any other purpose as the Board of Directors may think expedient for the benefit of the Company.

6* To enter into, undertake and execute contracts or other arrangements with any parties for any transactions, including the provision and supply or use of materials, machinery, equipment, articles or other products and/or services necessary for or otherwise required for or incidental to carrying out the objectives of the Company.

7* To recruit, train and develop staff, organize seminars, training programs and conferences for employees, customers and the general public.

8* To recruit, train and develop a pool of technical, managerial and administrative personnel including staff, employees, agents, for the Company or any subsidiary, affiliate or group companies or any other company, firm or other person, particularly where such companies, firms or persons are engaged in any business related to the business of the Company.

9* To employ, engage, appoint, retain or otherwise procure, suspend or terminate the services of professionals, consultants, engineers, design consultants, technicians, legal and financial advisors, or other experts and to acquire innovation and modern management techniques in the functioning and businesses of the Company.

10* To appoint, retrench, lay-off, suspend, terminate the appointment of or dismiss executives, managers, assistants, support staff and other employees and to remunerate them at such rates as may be thought fit.

11* To appoint dealers, sub-dealers, agents, sub-agents, distributors, sole selling agents, sole concessionaires, either in India or abroad, for the efficient conduct of the business of the Company and remunerate them for their services.

12* To take and/or provide discounts or to approve other terms of payment or credit in relation to any sums owing to or due from the Company and to impose or agree to pay any interest thereon or to write off any such sums or parts thereof.

13* To undertake all types of technical, economic, and financial investigations and aid or assist or enter into partnership with any institution, university, company, partnership , firm or person or persons conducting such research or study and to subsidize , endow and assist workshops, libraries, meetings, lectures, and conferences and do such other acts to generally encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered to assist any of the businesses of the Company.

14* To identify projects, project ideas, to prepare profiles, project reports, and undertake market research, feasibility studies, pre-investment studies and investigation of industries on a micro and/or macro level and to render appropriate services, to identify scope and potential for economic and industrial development in any particular geographical area or location whether in India or abroad.

15* To purchase, hire or use all kinds of vehicles including cars, heavy transport vehicles, and aircraft, for the purpose of transportation of equipment, materials, employees and managerial personnel or for any other purpose.

16* To purchase, take on lease, exchange, mortgage, charge, hypothecate, encumber, hire or otherwise acquire or dispose of any moveable or immoveable property including lands, buildings, and flats of any description in India or elsewhere.

17* To apply for, purchase or otherwise acquire any patent, trademark, brevet's invention, licences, concessions, protections, rights, privileges and the like conferring any exclusive or non-exclusive or limited rights to any secret or other information as to any invention which may seem capable of being used for any of the purpose of the Company or the acquisitions of which may seem directly or indirectly of use or benefit to the Company or may appear likely to be advantageous or useful to the Company and to use, exercise, develop or grant licence, privileges in that respect or otherwise turn to account the property, right or information so acquired and to assist, encourage and spend money in making experiments, tests, improvements of all Invention, Patent and Right which the Company may acquire or propose to acquire.

18* To apply for, purchase or otherwise acquire brand names/service marks for the products manufactured and the services rendered by the Company, from any company, firm, or other person anywhere in the world, particularly international brand names/ service marks of the Company's holding or group companies.

19* To establish and support or aid in the establishment and support of associations, institutions, clubs, societies, funds, trusts and conveniences calculated to benefit of employees or ex-employees of the company or the dependents or the connections of such persons; or subject to provisions of the Companies Act, 2013, to subscribe or grant money for any charitable, national, religious, benevolent object or fund or for any purpose which may likely, directly or indirectly further the main objects of Company or the interest of its members of business subject to provisions of Companies Act, 2013.

20* To distribute among the members of the Company dividends including bonus shares (including Fractional Share Certificates) profits, accumulated profits, or funds and resources of the Company in any manner permissible under Law in the winding up of the Company.

21* To allot shares in the Company to be considered as fully or partly paid up in payment or condition of any services or property of whatever description which the Company may acquire.

22* To open branches in India and elsewhere and to get the Company registered in any foreign country and adopt such means of making known to the public the business or the products of the Company as may seem expedient and in particulars by advertising in the press, by circulars and publications of books and periodicals.

23* Subject to the provision of the Companies Act, 2013, to pay out of the funds of the Company all expenses which the company may with respect to the formation and registration of the Company or the issue of its capital including brokerage and commission for obtaining application for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company.

24* To provide for the welfare of employees or ex-employees (including Directors and ex-Directors) of the Company and the wives and families or the dependents or connections of such persons by building or contributing to the building or dwelling houses or quarters, to grant money, pensions, gratuities, allowances, bonuses, profit sharing bonuses or benefits or any other payments, by creating and from time to time by subscribing or contributing to Provident Fund, Institutions, funds, profit sharing or other schemes, or trusts, if any, by providing or subscribing or contributing towards place of construction and recreation, hospitals and dispensaries medical and other attendance or assistant as the Company shall think fit.

25* To undertake, carry out, promote and sponsor rural development including any programme for promoting economic welfare of or the up-liftment of the public in any rural area and to incur any expenditure or any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner and divest the ownership of any property of the Company to or in favour of public or any local Body or Authority or State Government or any Public Institution or Trust Fund or Organisation or person as the Director may approve to establish and support or aid in the establishment and support or associations, clubs, societies, funds, Trust and conveniences constituted to benefit employees or ex-employees of the Company or the dependents or the connections of such persons or subject to the provision of the Companies Act, to subscribe or guarantee money for any charitable, national, religious, benevolent, general or useful object or fund, or of any purpose which may likely, directly or indirectly, further the objects of Company or the

interest of its members of business.

26* To promote, form or acquire any company and to take, purchase or acquire shares or interest in any company and to transfer to any such company any property of this Company and to take or otherwise acquire, hold and dispose-off and otherwise deal in and invest in any shares, debentures and other securities in or of any Company or Companies either out of its funds or out of funds that it might borrow by issue of debenture or from bankers or others howsoever or in any other manner whatsoever and to subsidies or otherwise assist any such company.

27* To adopt such means of making known the business and interest of the Company as it may deem expedient and in particular by advertising in the press, radio, televisions and cinemas by circulars, by purchase, construction and exhibition or works of art and general interest, by publication of books and periodicals and by granting prizes, rewards and donations.

28* To employ agents or experts to investigate and examine the conditions, prospects, value, character and circumstances of any business, concerns and undertakings and generally of any assets, properties or rights.

29* To undertake Corporate Social Responsibility ("CSR") activities in terms of the provisions of the Companies Act, 2013 and Rules framed thereunder or in such other manner as the Company deem fit.

30 To buy, sell, import, export, manufacture, manipulate, treat and deal merchandise commodities and articles of all kinds and generally to carry on business as traders importers & exporters and to act as purchasing selling or commission agents.

31 To cause the Company to be recognized in any foreign country or place and to open branches in India or outside for the purpose of the Company

32 To take agencies of any firm, company or companies, within India or abroad, with the same objects and likewise to appoint agents for its own business.

33 To acquire, improve, manage, work, develop, exercise all rights in respect of leases and mortgage and to sell, dispose of, turn to account and otherwise deal with, property of all kinds and in particular, land, building, concessions, patents, business concerns and undertakings.

34 To acquire or amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid up shares or otherwise) of the undertaking subject to liabilities of this or any such other company as aforesaid, with or without winding up or by sale or purchase (of fully or partly paid up shares or otherwise) all shares or stock of this or any such other company as aforesaid or by partnership or in any other manner.

35 To enter into any arrangements or partnership for sharing profit union of interest, co-operation, joint ventures, reciprocal concession either in whole or in part with any other company, firm, person, government or authorities, Central, provincial, Municipal, local or otherwise, public or quasi-public bodies that may secure conducive to the Company's objects or any of them.

36 To obtain from any such government or authority any rights, privileges and concessions which the Company may think desirable to obtain and carry out, exercise and comply with any such arrangements, rights, privileges and concessions.

37 To accumulate capital for any of the purpose of the purposes of the Company and to appropriate the Company's assets for specific purposes and to hold shares and securities of any other firms, companies or corporate body or Government.

38 To issue in shares and debentures of the Company at per or at premium, or at a discount and to sell or to dispose of the undertaking of the company or any part thereof for such consideration as the Company may think fit.

39 To remunerate any person or company, and pay commission or brokerage in cash or otherwise whatsoever for services to be rendered for the Company

40 To borrow or raise or secure the payment of money in such manner as the company staff think fit or by the issue of debentures, debenture stocks, perpetual or otherwise, mortgage any other securities charge or base upon the undertaking of the company, both present and future including the uncalled capital of the Company or without any such security and upon such terms as priority or otherwise and generally to borrow money in such manner as the director shall think it fit.

41 To accept as a gift and to give in gifts, property, movable or immovable inside or outside India, stock, debentures, securities, assigning of insurance policies or in cash or shares from or to the individuals or firms or companies whose objects may be the same or different in appreciation of the service rendered or otherwise.

($ Title substituted vide Special Resolution passed by Shareholders through Postal Ballot on June 29, 2018)

(* Appended vide Special Resolution passed by Shareholders through Postal Ballot on June 29, 2018)

(Renumbered Clauses by passing Special Resolution passed by Shareholders through Postal Ballot on June 29, 2018)

IV The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them

(Amended vide Special Resolution passed by shareholders through Postal Ballot on June 29, 2018.)

V The Authorized Share Capital of the Company is Rs. 1,00,00,00,000/- (Rupees One Hundred Crore) divided into 10,00,00,000 (Ten Crore) equity shares of Rs 10/- (Rupees Ten) each with such rights, privileges 7 conditions attaching thereto as are provided by the regulations of Articles of Association of the Company for the time being, with power to increase and decrease the Capital of the Company and to divide the shares in capital for the time being into several classed and to attach thereto respectively such preferential qualified or special rights, privileges or conditions as may be determined by or in accordance with Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2013 or other applicable laws or provided by the Articles of the company for the time being.

(Passed by Special Resolution in Annual general Meeting held on 18.09.2014)

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

Names, Addresses, Occupations & Description of Subscribers	Number of Equity shares taken by each subscriber	Names, addresses, Description of Witnesses
VIJAI SINGH BHARTIYA S/o. Shri Chhajan Singh Bhartiya 20/3, Ashwani Mitra Road Indore-3 (M.P.) Businessman & Industrialist	10 (Ten) Equity	witness to all the Signatures A.K. Banerjee ARUN KUMAR BANERJEE S/o: SRI M. BANERJEE. 7, Chittaranjan Avenue Calcutta-700072 (Service)
Krishna Gopal Kanoi. S/o Late Durgadutt Kanoi. 29/1, A Mahatma Gandhi Road. Calcutta-700009 Business	10 (Ten) Equity	
Shiva Kumar Jhunjhunwala S/o. Nityanand Jhunjhunwala 4A Astrand Road, Calcutta Business	10 (Ten) Equity	
Gouri Shankar Chattopadhyay S/o Sri Kishanlal Chattopadhyay M/s Steel Supply Agency 23A N.S. Road, 3rd Floor Room No 14 Calcutta 700001 (Service)	10 (Ten) Equity	
Sri Sankar Sahania, S/o Sri Hariram Sahania Hindu, Business, 1st Road Calcutta-700025 (Service)	1 (One) Equity	
P. S. Mauna. Gouranga Sundar Mauna. S/o. Late P.N. Mauna C/o. Balanpuria, Tajoolia & Co. 7, Chittaranjan Avenue, Calcutta-700072 (Service)	1 (One) Equity	
Purushottam Lal Agarwal S/o Late Sohan Lal Agarwal Flat No. D-9, 3rd floor, 15/1, Mandal Temple Lane, Calcutta-53. Service	1 (One) Equity	
	Total : 43 (Forty-Three) Equity	

Dated the 3rd day of August 1979

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

(Incorporated under the Companies Act, 1956)

Articles of Association

OF

ADHUNIK INDUSTRIES LIMITED

1.	The regulations contained in Table F in the first schedule to the Companies Act, 2013 shall be deemed to be incorporated with and shall form part of these Articles with the exception of such portions as are herein after expressly or by necessary implication excluded, altered or modified.	Table 'F' to apply
2.	Unless the context otherwise, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which this Article become binding on the Company. PROVIDED that words or expressions used in these Articles and not defined in the Act but defined in the Depositories Act, 1996 or such other applicable enactment shall have the same meaning assigned in that Act. The Marginal notes hereto are inserted for convenience and shall not affect the construction hereof and in these presents, unless there be something in the subject or context inconsistent therewith. 'These Articles' means the Articles of Association as originally framed or as from time to time altered by a Special Resolution. **'The Company'** means "**ADHUNIK INDUSTRIES LIMITED."** **'The Act'** means the Companies Act, 2013 and includes, where the context so admits, any re-enactment or statutory modification thereof for the time being in force and any previous Company Law, so far as may be applicable. '**Annual General Meeting**' means a General Meeting of the members held in accordance with the provision of Section 96 of the Act. **'Applicable law'** means the Act, and as appropriate, includes any statute, law, listing regulations, ordinance, rule, judgement, order, decree, bye-law, clearance, directive, guideline, policy, requirement, notifications and clarifications or other governmental instruction or any similar form of decision of, or determination by, or any interpretation or administration having the force of law of any of the foregoing, by any governmental authority having jurisdiction over the matter in question, or mandatory standards as may be applicable from time to time. **'The Directors**' means Directors appointed on the Board of the Company. **'The Board of Directors'** or **"the Board"** means the collective body of the Directors of the Company. **'Board Meeting**' means a meeting of the Directors or a Committee thereof duly called and constituted. **'Brand'** means the trademark as word per se and/or label including particulars, and shall include all registrations and applications made with respect to trademark with respect to all relevant classes, including all goodwill associated with it. **'Capital'** means the share capital for the time being raised or authorized to be raised for the purpose of the Company. **'Committee'** means any committee of the Board of Directors of the Company formed as per the requirements of the Act or for any other purpose as the Board may deem fit. **'Extra-ordinary General Meeting'** means an extraordinary general meeting of the members duly called and constituted and any adjourned holding thereof. **'Electronic Mode'** means carrying out electronically based, whether main server is installed in India or not, including, but not limited to : i. business to business and business to consumer transactions, data interchange and other digital	Interpretation

	supply transactions; ii. financial settlements, web based marketing, advisory and transactional services, database services and products, supply chain management; iii. online services such as telemarketing, telecommuting, telemedicine, education and information research; and all related data communication services; iv. whether conducted by e-mail, mobile devices, social media, cloud computing, document management, voice or data transmission or otherwise; v. video conferencing, audio-visual methods, net conferencing and/or any other electronic communication. **'Postal Ballot'** shall mean voting by post through ballot papers distributed amongst eligible voters and shall include voting by electronic mode. **'Key Managerial Personnel'** shall have the same meaning as defined under Section 2(51) of the Act and Rules made thereunder. **'The Managing Director'** means a Director who by virtue of an agreement with the Company or of a resolution passed by the Company in General Meeting or by the Board of Directors or by virtue of the Company's Articles of Association, is entrusted with substantial powers of management, which would not otherwise be exercisable by him and includes a Director occupying the position of a Managing Director or a Joint Managing Director or a Whole-time Director by whatsoever name called. The Managing Director shall exercise his powers subject to the superintendence, control and direction of the Board. **'Manager'** means an individual, who subject to the superintendence, control and direction of the Board, has the management of the whole or substantially the whole of the affairs of the Company and includes a Director or any other person occupying the position of a Manager, by whatsoever name called, and whether under contract of service or not. '**Independent Director**' shall have the meaning ascribed to it in the Act and further shall be appointed in consultation with the unanimous decision of the Board (including the nominee director). **'Company Secretary**' means a Company Secretary as defined in clause © of sub-section (1) of Section 2 of Company Secretaries Act 1980 who is appointed by the Board of Directors to perform the functions of a Company Secretary under this Act and is a Key Managerial Person. **'Office'** means the Registered Office of the Company for the time being and any other office where the business activity of the Company is carried out. 'Register, means the Register of Members of the Company required to be kept pursuant to Section 88 of the Act. **'Seal'** means the Common Seal for the time being of the Company. **'Month'** means calendar month. **'Dividend'** includes any interim dividend. **'Financial Statement'** shall have the same meaning as defined under Section 2(40) of the Act. **'Person'** includes an individual, body corporate, firm, association of firms and society registered under the Societies Registration Act. **'Proxy'** includes an Attorney duly constituted under a Power-of-Attorney. **'In Writing'** and **'Written'** include printing, lithography and any other modes of representing or reproducing words In a visible form. **'Debenture'** includes debenture stocks. **'Special Resolution'** and **'Ordinary Resolution'** have the same meanings Assigned thereto by Section 114 of the Act. These **'Presents'** means the Memorandum of Association and these Articles of Association of the Company for the time being in force. Words importing the singular number shall include the plural number and vice versa. Words importing the masculine gender also includes feminine gender and vice versa.	

	'The Registrar' means the Registrar of Companies, West Bengal or as defined in Section 2(75) of the Act. **'Securities'** means such securities as defined in clause (h) of section 2 of the Securities Contracts (Regulation) Act, 1956, as amended. **'Securities and Exchange Board of India'** means the Securities and Exchange Board of India established under Section 3 of the Securities and Exchange Board of India Act, 1992, as amended. **'Shares'** means a share in the share capital of the company and includes stock. **'Related party'** shall have the same meaning as is defined under Section 2(76) of the Act and the Rules made thereunder. **'Member'** means – (i) The subscribers to the memorandum of the company, who shall be deemed to have agreed to become a member of the company, and on its registration, shall be entered as member in its register of members; (ii) Every other person who agrees in writing to become a member of the company and whose name is entered in the register of members of the company; (iii) Every person holding shares of the company and whose name is entered as a beneficial owner in the records of a depository. **'Beneficial Owner'** shall mean beneficial owner as defined in Clause (a) of Sub-Section (1) of Section 2 of the Depositories Act, 1996. **'Auditors'** means and includes those persons appointed on such designation as such for the time being by the Company. The intention of these articles is to be in consonance with the contemporary rules and regulations prevailing in India. If there is an amendment in any Act, rules and regulations allowing that were not previously allowed under the statute, the Articles herein shall be deemed to have been amended to the extent that Articles will not be capable of restricting what has been allowed by the Act by virtue of an amendment subsequent to registration of the Articles.	
3.	Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company shall have power to purchase its own fully paid up shares or other specified securities whether or not they are redeemable and may make a payment out of its free reserves or securities premium account or proceeds of any shares or other specified securities provided that, no buy-back of any kind of shares or other specified securities shall be made out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities	Buy Back of Securities
4.	Copies of the Memorandum and Articles of Association of the Company and other documents referred to in Section 17 of the Act shall be sent by the company to every member at his request within 7 days on payment of such fees, if any, as prescribed by law.	Copies of the Memorandum and Articles of Association to be sent by the Company
5.	Notwithstanding anything herein contained, the company shall be entitled to dematerialize or rematerialize its shares, debentures and other securities (both existing and future) pursuant to Depositories Act, 1996 and to offer its shares, debentures and other securities for subscription in a dematerialized form. The shares in the capital shall be numbered progressively according to their several denominations, PROVIDED HOWEVER, that the provisions relating to progressive numbering shall not apply to shares of the company which are dematerialized or may be dematerialized in future or issued in future in dematerialized form. Every forfeited or surrendered share shall continue to bear the number by which the same was originally distinguished.	Power to Company to dematerialize re-materialize and numbering thereto
	SHARES	
6.	The Authorized Share Capital of the Company shall be the capital as mentioned in clause V of the Memorandum of Association with the power to increase or reduce or modify the Share Capital of the Company.	Share Capital
7.	Subject to the provisions of these Articles, the Company shall have power to issue Preference Shares carrying a right to 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 Sections 55 of the Act, exercise such power in such manner as may be provided in these Articles.	Redeemable Preference Shares

8.	The holder of Preference Shares shall have a right to vote on Resolutions, which directly affect the rights attached to his Preference Shares.	Voting rights of Preference Shareholders
9.	The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to – (a) persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or (b) employees under any scheme of employees' stock option subject to special resolution passed by the Company and subject to such conditions as may be prescribed; or (c) any persons, if it is authorised by a special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b), either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer, subject to the compliance with the applicable provisions of Chapter III and any other conditions as may be prescribed. A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.	Further Issue of Share Capital
10.	Notwithstanding anything contained in these articles, subject to the provisions of section 54 and any other applicable provisions of the Act or any law of the time being in force, the Company may from time to time issue Sweat Equity Shares.	Issue of Sweat Equity shares
11.	The company may issue securities in any manner whatsoever including by way of a preferential offer to any persons whether or not those persons include the persons referred to in clause (a) or clause (b) of sub-section (1) of Section 62 subject to compliance with Section 42 and/or 62 of the Act and Rules framed thereunder subject to any further amendments or notifications thereto.	Power to issue securities on private placement basis
12.	The Company may issue fully paid-up bonus shares to its members subject to the provisions of Section 63 of the Act and rules made thereunder, if any.	Issue of Bonus Shares
13.	The shares in the Capital shall be numbered progressively according to their several denominations.	Shares to be numbered
14.	As regards all allotments made from time to time the Company shall duly comply with Section 39(4) of the Act.	Return of allotments
15.	If any Company shall offer any of its shares to the public for subscription. (1) no allotment thereof shall be made, unless the amount stated in the prospectus as the minimum subscription has been subscribed, and the sum payable on application thereof has been paid to and received by the Company. (2) the amount payable on application on each share shall not be less than 5 per cent of the nominal amount of the security or such other percentage or amount, as may be specified by the Securities and Exchange Board of India by making regulations in this behalf; and (3) the Company shall comply with the provisions of sub-section (3) of Section 39 of the Act.	Restrictions on allotments
16.	Subject to the provision of sub-section 6 of section 40 of the Act, the Company may at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares, debentures or debenture-stock or other securities of the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for shares, debentures or debenture-stock or other securities of the Company but so that the statutory conditions and requirements shall be observed and complied with. The amount of rate of commission shall not exceed the rate as may be fixed under the Companies Act, 2013, the Rules and SEBI guidelines wherever applicable.	Commission for placing of Shares
17.	The Board shall have the power to issue part of authorized capital by way of differential voting Shares at price(s) premium, dividends, eligibility, volume, quantum, proportion and other terms and conditions they deem fit subject however to provisions of law, regulations, notifications and enforceable guidelines for the time being in force.	Differential voting Shares
18.	A Company may issue shares at a discount to its creditors when its debt is converted into shares in	Shares at a discount

	pursuance of any statutory resolution plan or debt restructuring scheme in accordance with any guidelines or directions or regulations specified by the Reserve Bank of India under the Reserve Bank of India Act, 1934 or the Banking (Regulation) Act, 1949.	
19.	If, by the conditions of issue of any shares, the whole or part of the amount or issue price thereof shall be payable by instalments, every such Instalments shall, when due, be paid to the Company, by the person, who for the time being shall be the registered holder of the share or by his executor or administrator.	Instalments on Shares be duly paid
20.	The joint-holders of a share shall be severally as well as jointly liable for the payment of all instalments and calls due in respect of such share.	Liability of joint holders of shares
21.	Save as herein otherwise provided, the Company shall be entitled to treat 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 statute required, be bound to recognize any equitable or other claim to or interest in such share in the part of any other person.	Trust not recognize
22.	Share may be registered in the name of any person, Company or other body corporate. Subject to the sole discretion of the Board, not more than three persons shall be registered as joint holders of any shares.	Who may be registered
23.	Pursuant to provision of Section 62 and other applicable provisions, if any, of the Act, and subject to such approvals, permissions and sanctions as may be necessary from the Government of India, Reserve bank of India and/or any other authorities or institutions as may be relevant (hereinafter collectively referred to as the "Appropriate authorities" and subject to such terms and conditions or such modifications thereto or such modifications thereto as may be prescribed by them in granting such approvals, permissions and sanctions, the Company will be entitled to issue and allot in the international capital markets, Equity Shares and/or any instruments or securities (including Global Depository Receipts) representing Equity Shares, any such instruments or securities being either with or without detachable warrants attached thereto entitling the warrant holder to Equity Shares/instruments or securities (including Global Depository Receipts) representing Equity Shares (hereinafter collectively referred to as "the Securities") to be subscribed to in foreign currency/currencies by foreign investors (whether individuals and/or bodies corporate and/or institutions and whether shareholders of the Company or not) for an amount, inclusive of such premium as may be determined by the Board. Such issue and allotments to be made on such occasion or occasions, at such value or values or at a premium and in such form and in manner and on such terms and conditions or such modifications thereto as the Board may determine in consultation with the Lead Manager and/or Underwriters and/or Legal or other Advisors, or as may be prescribed by the Appropriate authorities while granting their approvals, permissions and sanctions as aforesaid which the Board be and is hereby authorized to accept as its sole discretion. The provision of this article shall extend to allow the Board to issue foreign securities, in such manner as may be permitted by Applicable Law.	Power to issue Shares outside India
INCREASE AND REDUCTION OF CAPITAL		
24.	The Company in general meeting may, from time to time, increase the share capital by the creation of new shares by such sum, be divided into shares of such amount, as may be deemed expedient,	Power to increase Capital
25.	Subject to compliance with applicable provision of the Act and Rules framed thereunder, the Company shall have power to issue any kind of securities as permitted to be issued under the Act and Rules framed thereunder. Provided that the Company shall not issue any shares or securities convertible into shares at a discount.	Issue of securities
26.	Subject to any special rights or privileges for the time being attached to any shares in the Capital of the Company then issued, the new shares may be issued upon such terms and conditions, and with such preferential, qualified or such rights and privileges or conditions thereto as the general meeting resolving upon the creation thereof, shall direct, and if no direction be given, the Board shall determine, and in particular, such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company.	On what condition new shares may be issued
27.	Before the issue of any new shares, the Company In general meeting, may make provisions as to the allotment, end use of the new shares and in particular, may determine to whom the shares be offered in the first instance and whether at par or premium or at discount subject to provisions of Section 53 of the Act. In default of any such provision or so far as the same shall not extend, the new shares may be dealt with in conformity with the provisions of these Articles.	Provisions relating to the Issue
28.	Except so far as otherwise provided by the conditions of issue or by these presents, any capital raised by the creation of new shares shall be considered part of the then existing capital of the	How far new shares to rank with existing shares

	Company and shall be subject to the provisions herein contained with reference to the payment of dividends, calls and instalments, transfer and transmission, forfeiture, lien, surrender and otherwise.	
29.	The Board shall have the power to issue part of authorized capital by way of differential voting Shares at price(s) premium, dividends, eligibility, volume, quantum, proportion and other terms and conditions they deem fit, subject however to provisions of law, regulations, notifications and enforceable guidelines for the time being in force.	Differential Voting Shares
30.	If, owing to any inequality in the number of new shares to be issued, and the number of shares held by members entitled to have the offer of such new shares, any difficulty arising in the allotment of such new shares, or any of them amongst the members- such difficulty shall, in the absence or any direction in the resolution creating the shares for by the Company in general meeting, be determined by the Board.	Inequality in number of new shares
31.	Company shall not give whether directly or indirectly, by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for or in connection with the purchase or subscription of any shares in the Company or in its holding company, save as provided by Section 67 of the Act.	Funds Of Company Not To Be Applied In Purchase Of Shares Of The Company
32.	The Company, may, from time to time, by special resolution, reduce in any manner and with, and subject to, any Incident authorized and consent required by law. (a) its share capital (b) any capital redemption reserve account ; (c) any share premium account ; (d) any other reserve in the nature of share capital.	Reduction of Capital
	ALTERATION OF SHARE CAPITAL	
33.	The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution. Subject to the provision of section 61 of the Act, the Company may, by ordinary resolution: (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares. (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination; (c) Sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum, so however, that in the sub-division 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 case of the share from which the reduced share is derived. (d) Cancel 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 shares so cancelled.	Power sub divide and consolidate shares
34.	Where any share capital is sub-divided, the Company in general meeting subject to the provisions of Sections, 43,47 and 48 of the Act, may determine that, as between the holders of the shares resulting from such sub-division, one or more of such shares shall have some preferential or special rights as regards dividend, payment of Capital, voting or otherwise.	Rights in respect of shares on sub division
35	The Directors may subject to the provisions of the Act, accept a surrender of any share from or by any Member desirous of surrendering on such terms the Directors may think fit.	Surrender of Shares
	VARIATION OF SHARES HOLDER'S RIGHTS	
36.	If any time the share capital is divided into different classes of shares, all or any of the rights and privileges attached to the shares of any class (unless otherwise prohibited by the terms of issue of the shares of that class) may, subject to the provisions of Sections 48 of the Act , be varied with the consent in writing of the holders of not less than three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at the separate meeting of the holders of the issued shares of that class. To every such separate meeting the provisions of these regulations relating to general meeting shall mututis apply but so that the necessary quorum shall be two persons at least holding or representing by proxy one third of the issued share of the class in question.	Power to vary rights

	SHARE CERTIFICATES	
37.	The certificate of title to shares, shall be issued within two months from the date of allotment of the shares or 6 months from debenture (or within such other period as the conditions of the issue shall provide).	Issue of certificate
38.	Every certificate shall specify the shares to which it relates and the amount paid-up thereon and shall be signed by two directors or by a director and the company secretary, wherever the company has appointed a company secretary. Provided that in case the company has a common seal it shall be affixed in the presence of the persons required to sign the certificate.	Who will sign the certificate
39.	Subject to the provisions of the Act and the Companies (Share Capital and Debenture) Rules, 2014 or any statutory modification or re-enactment thereof, share certificates shall be issued as follows: Every member shall be entitled, free of charge, to one certificate for all the shares of each class registered in his name or, if the Board so approves, to several certificates each for one or more of such shares but, in respect of each additional certificate, the Company may charge such fee as it may be entitled to charge as per law, provided however that no fee shall be charged by the Company for issue of new certificate where the subdivision or consolidation of the share certificate will be required in denominations of the market unit of trading prescribed by the Stock Exchanges with whom the shares of the Company are or may be listed. Unless the conditions of issue of any shares otherwise provide, the Company shall, within such time after the date of either 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 cases of issue of bonus shares) as prescribed by law or within such time of receipt of the instrument of transfer or intimation of transmission of any of its shares as prescribed by law, 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 therein. Particulars of every certificate issued shall be entered in the Register maintained in the form set out in the said Rules or in a form as near thereto as circumstances admit, against the name of the person, to whom it has been issued, indicating the date of issue.	Member's rights to certificate
40.	The certificate of shares registered in the names of two or more persons shall be delivered to the person first named in the Register.	Issue of certificate to joint holders
41.	If any certificate be old, decrepit, worn out, torn or defaced or where the cages on its reverse side for recording transfers have been duly utilised, then upon surrender thereof to the Company, the Board shall order the same to be cancelled and issue a new certificate in lieu thereof with-out any payment. If any certificate be lost or destroyed, then upon proof of such loss or destruction upto the satisfaction to the Board and on such indemnity and the payment of out-of pocket expenses incurred by the Company in investigating evidence, as the Board thinks fit, a new certificate in lieu thereof shall be given to the person entitled to such lost or destroyed certificate on a fee of two rupees for each certificate or such smaller fee as the Board may determine.	Replacement of share certificate
	CALLS	
42.	The Board may, from time to time, subject to the terms on which any shares may have been issued, and subject to the provisions of Section 49 of the Act, make such calls as the Board thinks fit upon the members in respect of all moneys un-paid on the shares held by them respectively, and not by the conditions of allotment thereof 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 Board. Provided that option or right to make call on shares shall not be given to any person except with the sanction of the Company in general meeting. A call may be made payable in instalment and shall be deemed to have been made at the time when the resolution of the Board authorizing such call was passed at a meeting of the Board.	Calls
43.	Whenever any calls for further share capital are made on the shares of a class, such calls shall be made on a uniform basis on all shares falling under that class. For the purposes of this Article, shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.	Calls On Shares Of The Same Class To Be Uniform
44.	No call shall exceed one-fourth of the nominal amount of a share, or be payable at less than one month from the date fixed for the payment of the last preceding call. Not less than fourteen days' notice of any call shall be given specifying the time and place of payment and the person or persons to whom such call shall be paid. Provided that, before the time for payment of such call, the Directors may, by notice in writing to the members, revoke the same or extend the time for payment thereof.	Restriction on power to make calls and notice

45.	If by the terms of issue of any share or otherwise, any amount is made payable at any fixed time or by instalments at fixed times, whether on account of the nominal amount of the share or by way of premium, every such amount or instalment shall be payable as if it were a call duly made by the Board and of which due notice has been given and all the provisions herein contained in respect of calls, payment of interest and expenses, forfeiture or otherwise shall relate to such amount or instalment accordingly.	When amount payable
46.	If the sum payable in respect of any call or instalment be not paid on or before the day appointed for payment, the holder for the time being of the shares 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 10 per cent per annum from the day appointed for the payment thereof to the time of the actual payment or at such other rate as the Directors may determine, The Directors may in their absolute discretion waive the payment of interest, wholly, or in part in the case of any person liable to pay such call or instalment.	When interest on call or instalment payable
47.	Subject to the provisions of the law of Evidence and procedure on the trial or hearing of any action or suit brought by the Company against any share holder or his representatives 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 shares in respect of which such claim is made, and the amount claimed is not entered as paid in the books of the Company and it shall not be necessary to prove the appointment of the Directors who made any call nor that a quorum of Directors was present at the Board at which any call was made nor that the meeting at which any call was made was duly convened or constituted, nor any other matter whatsoever, but the proof the matters aforesaid, shall be conclusive evidence of the debt.	Evidence in action for call
48.	The Board may, if It thinks fit, receive from any member willing to advance the same, and either the money or money's worth, all or any part of 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 exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate not exceeding 12 percent per annum as the member paying such sum in advance and the Board agrees upon. Money so paid in excess of the amount of calls shall not rank for dividends or confer a right to participate in profits and shall not entitle the member to voting rights. The Directors may, at any time repay the amount so advanced upon giving to such member one month's notice in writing. The member shall not, however, be entitled to any voting rights or dividend in respect of the moneys so paid by him until the same would, but for such payment become presently payable.	Payment of calls in advance
49.	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 share registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has, and has exercised any right of lien.	Voting rights when calls in arrears
50.	A call may be revoked or postponed at the discretion of the Board.	Revocation of calls
51.	The Directors may, from time to time, at their discretion extend the time fixed for the payment of any call and may extend such time as to all or any of the members who on account of residing at a distance or some other cause, may be deemed fairly entitled to such extension, but no member shall, as a matter of right, be entitled to such extension (save as a matter of grace and favour).	Directors may extend time for payment of a call
52.	Every member, his executors or administrators shall pay to the Company, the proportion of the Capital represented by his share or shares which may, for the time being, remain unpaid thereon in such amount at such time or times and in such manner as the Directors shall, from time to time, in accordance with the Company's regulations, require or fix for the payment thereof.	Every members to pay the proportion of the Capital represent by the share.
FORFEITURE OF SHARES		
53.	If any member fails to pay any sum payable in respect of any call or any Instalment of a call on or before the day appointed for payment thereof, the Board may at any time thereafter during such time as any part of the said call or instalment remains unpaid, serve a notice on such member requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.	Notice for payment of call or instalment
54.	The notice aforesaid shall name a further day, not being earlier than the expiry of fourteen days from the date of service of notice, on or before which the payment required by the notice, is to be made and a place at which such call or instalment and such interest and expenses as aforesaid-are to be paid. The notice shall State that in the event of non-payment on or before the date so named, the shares in respect of which such call or instalment was payable shall be liable to be forfeited.	Mode of Notice

55.	If the requirements of any such notice as aforesaid are not complied with, any shares in respect of which such notice has been given may at any time thereafter, before the payment of calls or installments, interest and expenses due In respect has been made, be forfeited by a resolution of the Board of that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.	Forfeiture of shares
56.	When any share shall have been so forfeited, notice of the forfeiture shall be given to the member in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture with the date thereof, shall forthwith be made in the Register of Members but no forfeiture, shall in any manner be invalidated by any omission or failure to give such notice or to make such entry as aforesaid.	Notice after forfeiture
57.	Any share so forfeited shall be deemed to be the property of the Company, and may be sold, re-allotted or otherwise disposed-of, either to the original holder thereof or to any other person, upon such terms and in such manner as the Board in their absolute discretion shall think fit.	Forfeited shares to become property of the company.
58.	The Board may, at any time before any share so forfeited shall have been sold, re-allotted or otherwise dealt with as aforesaid, the forfeiture thereof may at the discretion and by a resolution of the Board, be remitted or annulled as a matter of grace and favour but not as of right, upon such terms and conditions as they think fit.	Power to annul forfeiture
59.	(i) A person whose shares have been forfeited shall cease to be a member in respect of forfeited shares, but shall notwithstanding the forfeiture, remain liable to pay and shall forthwith pay to the Company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares. (ii) The forfeiture of a share shall involve the extinction of all interest in and also of all claims and demand against the Company in respect of the shares and all other rights incidental to the share except any such of those rights as by these Articles are expressly saved. (iii) The liability of such person shall cease if and when the Company shall have received payment in full of such monies in respect of the shares.	Liability on forfeiture
60.	Subject to the provisions of the law of Evidence and Procedure, a duly verified declaration in writing from the declarant who is a Director or Secretary of the Company that certain shares in the 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 share. Such declaration and the receipt of the Company for the consideration, If any, given for the shares on the sale or disposition thereof shall constitute a good and valid title to such shares, and the person to whom the shares are sold shall be registered as the holder of such shares and the purchaser shall not be bound to see to the application of the purchase money, nor shall his title to such shares be effected by any irregularity or invalidity in the proceedings in reference to such forfeiture, sale or disposition.	Evidence of forfeiture
61.	The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue a share become payable at a fixed time whether on account of the nominal value of the share or by way of premium, as if the same has been payable by virtue of a call duly made and notified.	Forfeiture provision to apply to non-payment in terms of issue
62.	The Company may receive consideration, if any, for the share on any sale, re-allotment or other disposition thereof and the person to whom such share is sold, re-alloted or disposed of may be registered as the holder of the share and he shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularly or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or other disposal of the shares.	Title of Purchaser and allottee of Forfeited Shares
63.	When any shares under the powers on that behalf being contained are sold by the Directors and the certificate thereof has not been delivered to that Company by the former holder of the said shares, the Directors may issue a new certificate for such shares distinguishing it in such manner as they may think fit from the certificate not so delivered.	Power to issue new certificate
64.	Neither the receipt by the Company of a portion of any money which shall, from time to time, be due from any member to the Company in respect of his share, either by way of principal or interest, not any indulgence granted by the Company in respect of the payment of any such money shall preclude the Directors from thereafter proceeding to enforce a forfeiture of such share as provided in these regulations for non-payment of the whole or any balance due in respect of the shares.	Partial payment or any indulgence show not to preclude forfeiture
COMPANY'S LIEN ON SHARES		
65.	The Company shall have a first and paramount lien – (i) on every share (not being a fully paid share), for all monies (whether presently payable or not)	Company’s lien of shares

	called, or payable at a fixed time, in respect of that share; and (ii) on all shares (not being fully paid shares) standing registered in the name of a member, for all monies presently payable by him or his estate to the Company: Provided that the Board may, at any time, declare any share to be wholly or in part exempt from the provisions of this clause. The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the Company. Unless otherwise agreed to by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien.	
66. .	For the purpose of enforcing such lien, the Board may sell the shares subject thereto in such manner as it thinks fit, but no sale shall be made unless a sum in respect of which the lien exists is presently payable and until notice in writing of the intention to sell shall have been served on such member his executor of administrator, committee, curator, bonis or other legal representative as the case may be, and default shall have been made by him or them in payment of the sum payable as aforesaid in respect of such share for fourteen days after the date of such notice.	Enforcing of lien by sales
67.	The net proceeds of any such sale shall be received by the Company and after payment of the cost of such sale, be applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable and the residue. If any, shall subject to like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the share at the date of the sale.	Application of proceeds of sales
68.	Upon any sale after forfeiture or surrender or for enforcing a lien in purported exercise of the powers hereinbefore conferred, the Board may appoint some person to execute an instrument of transfer the share sold and cause the purchaser's name to be entered in the Register in respect of share sold, and the purchaser shall not be bound to see to the regularity of the proceedings, nor to the application of the purchase money, and after his name has been entered into the Register in respect of such share the validity of the sale shall not be impeached by any person on any ground whatsoever, and the remedy of any person aggrieved by such sale shall be in damages only and against the Company exclusively.	Validity of sales in exercise of lien and after forfeiture
69.	Where any share has been sold by the Board; pursuant to these Articles and the certificate in respect thereof has not been delivered to the Company by the former holder of such share the Board may issue a new certificate for such share, distinguishing it In such manner as if may think fit from the certificate no so delivered wherein any such case the certificate in respect of the share forfeited and/or sold is not delivered and new certificate for such share has been issued, the original certificate shall be treated as cancelled and no claim or title based on such certificate shall be binding on the Company.	Board may Issue new certificate
70.	In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by the court of competent jurisdiction or unless required by any statute) be bound to recognize any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.	Outsider's lien not to affect Company's lien
71.	The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the Company.	Provisions as to lien to apply mutatis mutandis to debentures, etc
72.	To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer. The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitutes a good and valid title to the share and the purchaser shall be registered as the holder of the share. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings with reference to the sale.	Validity of sale
TRANSFER AND TRANSMISSION		
73.	Save as provided in Section 56 of the Act, no transfer of a share shall be registered unless a proper instrument duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee and specifying the name, address and occupation of the transferee has been delivered to	Execution of transfer etc.

	the Company along with the certificate relating to the shares, or If no such certificate is in existence along with the letter of allotment of the shares, in accordance with the provisions of Section 56 of the Act. The transferor shall be deemed to remain a member in respect of such share until the name of the transferee is entered in the Register in respect thereof. Each signature to such transfer shall be duly attested by the signature of one credible witness, who shall add his address and occupation. Provided that, whereon an application in writing made to the Company by the transferee, and bearing the stamp required for an instrument of transfer, it is proved to the satisfaction of the Board that the instrument of transfer signed by or on behalf of the transferor and by or on behalf of the transferee has been lost, the Company may register the transfer on such terms as to indemnity as the Board may think fit.	
74.	In the case of transfer of shares, debentures or other marketable securities where the company has not issued any certificate and where such shares or debentures or securities are being held in an electronic and fungible form, the provisions of the Depositories Act, 1996 or such other applicable enactment shall apply.	Shares held in electronic and fungible form
75.	Application for the registration of the transfer of a share may be made either by the transferee or the transferor, no registration shall, in the case of the partly paid share, be affected unless the Company gives notice of the application to the transferee in the manner prescribed by Section 56(3) of the Act read with Rule 11(3) of the Companies (Share Capital and Debenture Rules), 2014 and subject to the provisions of these Articles, the Company shall unless objection is made by the transferee within two weeks from the date of receipt of the notice, enter the Register the name of transferee in the same manner and subject to the same conditions as if the application for registration of the transfer was made by the transferee.	Application for registration of transfer
76.	Subject to the provisions of Section 58 of the Act, the Directors may decline to register any proposed transfer or transmission of shares giving reasons for such declination. If the Company refuses to register the transfer of any share, the Company shall within thirty days from the date on which the instrument of transfer was delivered to the Company, send notice of such refusal to the transferee and the transferor or to the person giving information of the transmission, as the case may be, provided that registration of transfer of shares shall not be refused on the ground of the transferor(s) either alone or jointly with any person or persons, is/are indebted to the Company on any account whatsoever except lien on the shares.	Directors may refuse to register transfer
77.	No transfer shall be registered in the name of a firm or in the name of a minor or person of unsound mind except through a guardian or committee appointed for the purpose.	No transfer to minor etc
78.	Every instrument of transfer of shares shall be in the form prescribed under the Act or as near thereto as the circumstances may admit and shall be in accordance with the provision of Section 56 of the Act, from time to time.	Form of transfer
79.	Unless otherwise resolved by the Board of Directors, no fee will be charged for registration of transfer or transmission of shares.	Fee on registration of transfer, probate etc.
80.	No fee will be charged :- (a) For splitting up, sub-division and consolidation of shares and debenture certificates and for splitting up and sub-division of Letters of Allotment and splitting, consolidation, renewal into denomination corresponding to the market units of trading as per Rules or Stock Exchange concerned. (b) For sub-division of renunciation letters of rights. (c) For issue of new certificates in replacement of those which are old decrepit or worn out or where the cages on the reverse for recording transfer have been fully utilized. (d) For registration of any Power of Attorney, Probate of will, Letters of Administration or similar other documents. Provided that in case of splitting up and/or sub-division of shares other than the market units of trading as determined or as per prevailing Rules of Stock Exchange concerned, a fee as decided by the Board per share certificate may be charged.	Fees for splitting or consolidation etc.
81.	Every instrument of transfer shall be left at the office of the Company for registration, accompanied by the certificate of the shares to be transferred or if there is no such certificate in existence, the Letter of Allotment thereto and such other evidence as the Board may require to prove the title of the transferor or his right to transfer the share. Every instrument of transfer which shall be registered, shall be retained by the Company, but any instrument of transfer which the Board may refuse to register shall be returned to the person depositing the same. . The Board may, however, cause to be	Instrument of transfer to be left at office

	destroyed all or any of the instruments of transfer registered and retained by the Company after a period of not less than five years from the date of registration thereof, after taking such steps and procedure as the Board may deem fit in the interest of the company.	
82.	The Company may, after giving notice of such period as prescribed by the Act / Securities and Exchange Board of India as applicable, by advertisement in a newspaper circulating in the district in which the Office is situate, close the Register of Members or the Register of Debenture- holders, as the case may be, for any period or periods not exceeding in the aggregate forty-five days in each year but not exceeding thirty days at any one time.	When Register of Member and Debenture holders may be closed
83.	If the Board refuse, whether in pursuance of Section 56 or otherwise to register the transfer of, or the transmission by operation of law of the right to any share, the Company shall, within 30 days from the date on which the instrument of transfer or the intimation of such transmission as the case may be was lodged with the Company, send to the transferee and the transferor or to the person giving intimation of such transmission as the case may be, notice of such refusal giving reasons of such refusal.	Notice of refusal to registration of transfer
84.	The executors or administrators of a deceased member (not being one of several joint-holders) shall be the only persons recognised by the Company as having any title to the shares registered in the name of 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 the only persons recognised by the Company as having any title to or interest in such shares, 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 executor or administrator, Board may require him to obtain a Grant of Probate or Letters of Administration or other legal representation as the case may be from some competent Court. Probate or Letter of Administration or such other legal representation upon such terms as to indemnity or otherwise as the Board in its absolute discretion may consider necessary.	Persons entitled to shares by transmission
85.	Any committee or guardian of a lunatic or infant member or any person becoming entitled to transfer share in consequence of the death or bankrupt, insolvency of any member upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article, or of the title as the Board thinks sufficient may with consent of the Board (which it 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 hereinbefore contained, transfer, such shares. This article is hereinafter referred to as 'The Transmission Article'.	Transfer of shares of insane, minor, deceased, or bankrupt member
86.	Any Director may retain the dividend payable upon shares to which any person becomes entitled under Article 85 until such person or his transferee shall become, a member in respect of shares.	Rights of person entitled to shares by reasons of death etc.
87.	(a) If the person becoming entitled to a share under Article 85 shall elect to be registered as a member in respect of the share himself, he shall deliver to send to the Company a notice in writing signed by him stating that he so elects. (b) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing an instrument of transfer of shares. (c) All the limitations, restrictions, and provisions of these Articles relating to the right to transfer and the registration of transfer as aforesaid as if the death, insanity, bankrupt or insolvency of the member had not accrued and the notice of transfer were a transferred signed by that member.	Election under the Transmission Article
88.	A person so becoming entitled under the transmission Articles to a share by reason of the death, lunacy, bankrupt or insolvency of a member shall, subject to the provisions of Article 126 or Section 123 of the Act, be entitled to the same dividends and other advantages to which he would be entitled if he was the member registered in respect of the share. Provided that the Board may at any time give notice requiring any such person to elect either to be registered himself or to transfer the shares and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses of other moneys payable in inspect of the share, until the requirements of the notice have been complied with.	Rights of persons entitled to shares under the Transmission Article.
89.	The Company shall incur no liability or responsibility whatever in consequence of its registering or to giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register) to the prejudice of persons having or claiming any equitable right, title or interest to or in the paid shares not withstanding that the Company may have had notice of such equitable right, title or interest or notice purporting to prohibit registration of such transfer, and may have entered such notice or referred thereto in any book of the Company and the Company shall not be bound or required to regard or attend or give effect to a notice which may be given to it of any equitable right or interest or be under any liability whatsoever for refusing or	Company and liable for disregard of a notice purporting prohibit registration of transfer

	neglecting to do so, though it may have been entered or referred to in some books of the Company but the Company shall nevertheless be at liberty to regard or attend to any such notice and give effect thereto if the Directors shall so think fit.	
90.	No transfer shall be made to an infant or person of unsound mind.	No transfer to Infant or to unsound mind
91.	1. Every shareholder or debenture holder of the Company may at any time, nominate a person to whom his shares or debentures shall vest in the event of his death in such manner as may be prescribed under the Act. 2. Where the shares or debentures of the Company be held by more than one person jointly, joint holders may together nominate a person to whom all the rights in the shares or debentures as the case may be, shall vests in the event of death of all the joint holders in such manner as prescribed under the act. 3. Notwithstanding anything contained in any other law for the time being in force or in any disposition whether testamentary or otherwise, where a nomination made in the manner aforesaid purports to confer on any person the right to vest the shares or debentures, the nominee shall, on the death of the shareholder or debenture holder, or, as the case may be on the death of the joint holders become entitled to all the rights in such shares or debentures or as the case maybe, all the joint holders, in relation to such shares or debentures, to the exclusion of all other persons, unless the nomination is varied or cancelled in the manner as may be prescribed under Law. 4. Where the nominee is a minor, it shall be lawful for the holder of the shares or debentures to make a nomination to appoint any person to become entitled to shares in, or debentures of, the Company in the manner prescribed under the Act, in the event of his death, during the period of minority.	Nomination
	STOCKS	
92.	The Company in General Meeting may by ordinary resolution :— (a) Convert all or any paid-up shares into stock; and (b) reconvert any stock into paid-up shares of any denomination. The Company shall be required by section 64 of the Act to give due notice to the Registrar of any such conversion or reconversion.	Conversion of paid-up shares into stock and reconversion
93.	When any shares have been converted into stock, the several holders of such stock may, hence-forth transfer their respective interests therein or any part thereof in the same manner as, and subject to the same regulations, under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit. Provided that the Board may, from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum, but the minimum shall not exceed the nominal amount of the shares from which the stock arose.	Transfer of stocks
94.	The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meeting of the Company, and other matters, as if they held the shares from which the stock arose, but no such privileges or advantages (except participation in the dividend and profits of the Company and in the assets on winding-up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.	Power and rights of stock holders
95.	Such of the regulations of the Company as are applicable to paid-up shares shall apply to stock end the words "Share" and "Share-holder" in those regulations shall include "stock" and "stock-holder" respectively.	Regulations in apply to stock
	BORROWING POWERS	
96.	The Directors may from time to time, at its discretion, subject to the provisions of Section 179 and 180 and other applicable provisions of the Act or Applicable Law, raise or borrow, either from the Directors or from elsewhere and secure the payment of any sum or sums of money for the purpose of the Company, by a resolution of the Board, or where a power to delegate the same is available, by a decision/resolution of such delegate, provided that the Board shall not, without the sanction of the Company in general meeting, borrow any sum of money which, together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate for the time being of the paid-up capital of the Company and its free reserves.	Power to borrow

97.	The Directors may raise or secure the repayment of such sum or sums in such manner and, upon such terms and conditions in all respects as they think fit and in particular, by the issue of bonds, perpetual or redeemable debentures or debenture-stock or any mortgage, charge or other security on the undertaking of the whole or any part of the Company, both present, and future, including its uncalled capital for the time being or by giving, accepting or endorsing on behalf of the Company any promissory, notes, bills of exchange or other negotiable instruments and no debenture shall carry, any voting right whether generally or in respect of a particular class of shares of business.	Conditions on which moneys may be borrowed by the Director
98.	If any uncalled capital of the Company be included in or charged by any mortgage or other security, the Board may, by instrument under the Company's seal, delegate the power under Section 179 of the Act to the person in whose favour such mortgage or security is executed or any other person in trust for him.	Delegation of powers
99.	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, attending at General Meetings of Company, appointment of Directors or otherwise; provided that debentures with the right to allotment of or conversion into shares shall not be issued except with the sanction of the Company in the General Meeting by a special resolution.	Issue at discount etc. or with special privileges
100.	Save as provided in Section 56 of the Act, no transfer of debentures 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 certificates of the debentures.	Instrument of transfer for debentures
101.	If the Board refuse to register the transfer of any debentures of the Company it shall within 30 days 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.	Notice of refusal to register transfer
102.	If any Director or any other person shall become personally liable for the payment of any sum preliminary due from the Company, the Board may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Director or person so becoming liable, as aforesaid, from any loss in respect of such liability.	Execution of charge or mortgages by Board
103.	The Board shall cause a proper Register to be kept in accordance with the provisions of Section 85 of the Act of all mortgages, debentures and charges specifically affecting the property of the Company.	Register of Charge,Etc
104.	a) The Company shall, if at any time it issues debentures, keep a register and Index of Debenture holders in accordance with Section 88 of the Act. b) The Company shall have the power to keep in any State or Country outside India a branch Register of Debenture holder's resident in that State or Country.	Register And Index of Debenture Holders
105.	The Statutory Registers can be maintained in electronic form subject to the provision of the Act.	Registers to be maintained electronically
106.	The provision contained in Article 172 and 173 relating to inspection and taking copies shall be mutatis mutandis be applicable to the registers specified in this Article.	Inspection of Register
	PROCEEDINGS AT GENERAL MEETING	
107.	In addition to other meetings, general meetings of the Company shall be held within such intervals as are specified in Section 96(1) of the Act and subject to the provisions of Section 96(2) of the Act, at such times and places as may be determined by the Board. Each such general meeting shall be called an "Annual General Meeting" and shall be specified as such in the notice convening the meeting. Any general meeting other than Annual General meeting of the Company shall be called an "Extra Ordinary General Meeting".	When Annual General Meetings to be held
108.	The Board may, whenever it deems s fit, call an Extraordinary General Meeting of the Company. The Board on its own or shall upon the requisition of such number of members who hold on the date of the deposit of the requisition, not less than one-tenth of such of the paid-up share capital of the Company as on that date carries the right of voting in regard to the matter to be considered at the meeting, forthwith proceed to call an Extraordinary General Meeting, and in the case of such requisition the following provisions shall apply:- i) The requisition shall state the matters for the consideration of which the meeting is to be called and shall be signed by the requisitionists ii) and shall be deposited/sent at the Registered Office of the Company. The requisition may consist of several documents in like form each signed by one or more requisitionists.	Calling of extra ordinary General meeting

	iii) If the Board does not, within twenty-one days from the date of deposit of a valid requisition in regard to any matters, proceed to duly call a meeting for the consideration of these matters on a day not later than forty-five days from the date of deposit, the meeting may be called and held by the requisitionists themselves within a period of three months from the date of requisition by virtue of Section 100(4) of the Act.. iv) Any meeting called under this Article by the requisitionists shall be called and held in the same manner in which the meeting is called and held by the Board but shall be held at a location within the postal district of its Registered Office address. v) Where two or more persons hold any share jointly, in a requisition or notice calling a meeting signed by one or some of them shall, for the purposes of this Article, have the same force and effect as if it had been signed by all of them. vi) Any reasonable expenses, incurred by the requisitionists by reason of the failure of the Board duly to call a meeting shall be repaid to the requisitionists by the Company and any sum so repaid shall be deducted by the Company out of any sums due or to become due from the Company by way of fees or other remuneration for their services to such of the Directors as are in default.	
109.	i) Save as provided in Section 101 of the Act, not less than clear twenty one days' notice either in writing or through electronic mode shall be given of every general meeting of the Company. Every notice of a meeting shall specify the place, date, day and hour of the meeting and shall contain a statement of the business to be transacted thereat. Where any such business consists of "Special Business" there shall be annexed to the notice a statement complying with Section 102(1) and (3) of the Act. ii) Notice of every meeting of the Company shall be given to every member of the Company, legal representative of any deceased member or the assignee of an insolvent member, to the Auditors of the Company and to every Director of the Company. iii) The accidental Commission to give notice of any meeting to or the non-receipt of any such notice by any of the members or other persons entitled to receive such notice shall not invalidate the proceedings of the meeting.	Notice of Meeting
110.	The Company shall comply with the provisions of Section 111 of the Act as to giving notice of resolutions and circulating statements on the requisition of members.	Circulation of Members resolutions
111.	A General Meeting may be called after giving shorter notice if consent is given in writing or by electronic mode by not less than 95(ninety-five) per cent of the Members entitled to vote at such meeting.	Calling of Meeting at a Shorter Notice
112.	With regard to resolutions in respect of which special notice is required to be given by the Act, a special notice shall be given as required by Section 115 of the Act.	Resolutions Requiring Special Notice
113.	No business shall be transacted at a General Meeting of the Company unless a quorum of members is present at the time when the meeting proceeds to business, Save as herein otherwise provided; The quorum for the general meetings shall be as provided in Section 103 of the Act.	Quorum
114.	No business shall be transacted at a General Meeting of the Company unless a quorum of members is present at the time when the meeting proceeds to business,	Passing of Resolutions
115.	The Chairman/Chairperson of the Board shall be entitled to take the chair at every General Meeting. If there be no such chairman/chairperson or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding such meeting or is unwilling to act, the vice chairman/chairperson if any preside over the meeting and if no such Vice Chairman/Chairperson is present within fifteen minutes after the time appointed for holding the same, the members present shall choose another Director as Chairman/Chairperson, and if no Director be present, or if all the Directors present decline to take the chair, then the members present shall, on a show of hands or on poll if properly demanded, elect one of their member, being a member entitled to vote, to be the Chairman/Chairperson for the Meeting.	Chairman/Chairperson of the General Meeting
116.	If within half-an hour from the time appointed for the meeting, a quorum be not present; the meeting if convened upon the requisition of members under section 100(2), shall be dissolved, but in any other case, it shall stand adjourned to the same day in the next week at the same time and place or to such other date and such other time and place as the Board may determine: Provided that in case of an adjourned meeting or of a change of day, time or place of meeting, the company shall give not less than three day notice to the members either individually or by publishing an advertisement in the newspaper (one in English and one in vernacular language) which is in	Adjournment of General Meetings

	circulation at the place where the registered office of the company is situated. If at the adjourned meeting also, a quorum is not present within half an hour from the time appointed for holding meeting, the members present shall be the quorum.	
117.	Subject to the provision of Section 107 and 108 of the Act and the Rules made thereunder, every question submitted to meeting shall be decided, in the first instance, by a show of hands and in the case of an equality of votes, whether on a show of hands or on a poll whether by electronic means or otherwise, the chairman/chairperson of the meeting shall be entitled to a second or casting vote in addition to the vote to which he may be entitled as a member. The Chairman/Chairperson of a general meeting shall have the sole discretion to choose the mode of poll i.e. either by electronic means or otherwise. A declaration by the Chairman that the resolution has on a show of hands been carried or carried unanimously or by particular majority or lost and an entry to that effect in the minutes shall be conclusive evidence of the fact without further proof.	How question to be decided at the meeting. Casting Vote
118.	(i) The chairman/chairperson 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. (ii) When a meeting is adjourned sine-die or for a period of thirty days or more, notice of adjourned meeting shall be given as in the case of original meeting. (iii) If a Meeting is adjourned for a period of less than thirty days, the company shall give not less than three days' Notice specifying the day, date, time and venue of the Meeting, to the Members either individually or by publishing an advertisement in a vernacular newspaper in the principal vernacular language of the district in which the registered office of the company is situated, and in an English newspaper in English language, both having a wide circulation in that district.	Power to Adjourn General Meeting
119.	At any General Meeting unless a poll is (before or on the declaration of the result of the voting on any resolution and on the show of hands) demanded by the Chairman or by any member or members present in person or by proxy, where allowed and having not less than one-tenth of total voting powers or holding shares in the Company on which an aggregate sum of not less than five lakh rupees or such higher amount has been: paid-up, a declaration by the Chairman that a resolution has been carried unanimously or by a particular majority or lost or not carried by a particular majority, and an entry to that effect in the book containing the minutes of the proceedings of the meeting of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against the resolution.	What is to be evidence of the passing of a resolution where poll not demanded
120.	(a) Before or on the declaration of the result of the voting on any resolution on a show of hands, a poll whether by electronic means or otherwise may be ordered to be taken by the Chairman/Chairperson of the meeting of his own motion, and shall be ordered to be taken by him if demanded by any member or members in person or by proxy and holding shares in the Company which confer a power to vote on the resolution not being less than one tenth of the total voting power in respect of the resolution, or on which an aggregate sum of not less than five lakh rupees or such higher amount as may be prescribed has been paid up. (b) If a poll be demanded as aforesaid it shall be taken forthwith on a question of adjournment or election of a Chairman/Chairperson and, in any other case, in such manner and at such time, not being later than forty eight hours from the time when the demand was made, and at such place as the Chairman/Chairperson of the meeting directs, and subject as aforesaid either at once or after an interval or adjournment or otherwise, and the result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was demanded. (c) The demand for a poll may be withdrawn at any time by the person or persons who made the demand. (d) Where a poll is to be taken, the Chairman shall appoint such number of scrutinizers, as he deems necessary, who may include a Company Secretary in Practice, a Chartered Accountant in Practice, a Cost Accountant in Practice, an Advocate or any other person of repute who is not in the employment of the company, to ensure that the scrutiny of the votes cast on a poll is done in a fair and transparent manner. (e) The result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken. On poll, a member entitled to more than one vote or his proxy or other persons entitled to vote for him, as the case may be, need not, if he votes, use all his votes or cast in the same way all the votes he uses. (f) The demand for a poll shall not prevent the meeting from transacting any business other than the business in respect of which a poll has been demanded.	Poll

	(g) The Chairman/Chairperson of the general meeting shall decide whether the poll be taken by electronic means or otherwise.	
121.	Notwithstanding anything contained in these Articles, pursuant to Section 110 of the Act and Rules made thereunder, the Company may and in the case of matters relating to such business as the Central Government may, by notification, declare or any other statutory authority stipulate, to be conducted only by postal ballot (including voting by electronic mode), shall get such resolution passed through postal ballot (including voting by electronic mode). If a resolution is assented by the stipulated majority of the shareholders by means of postal ballot (including voting by electronic mode), it shall be deemed to have been duly passed at a general meeting in that behalf.	Postal Ballot including voting by electronic mode
	VOTES OF MEMBERS	
122.	Subject to any rights or restrictions for the time being attached to any class or classes of shares : (a) On a show of hands, every member present in person, shall have one vote and (b) On a poll, the voting rights of members shall be as laid down in Section 47 of the Act.	Votes of Members
123.	Except as conferred by Section 47 of the Act, the holders of Preference Shares shall have no voting right. Where the holder of any preference share has a right to vote on any resolution in accordance with provisions of sub-section (2) of the Section 47 of the Act, his voting right on a poll as the holder of such share shall subject to the provision of sub-section (2) of Section 47 of the Act be in the same proportion as the Capital paid-up in respect of the preference share bears to the total paid-up equity capital of the Company.	Voting Rights of Preferential shareholders
124.	Where a Company or body-corporate (hereinafter called "member Company") is a member of the Company a person duly appointed by resolution in accordance with Section 113 of the Act to represent such member Company at a meeting of the Company, shall not by reason of such appointment, be deemed to be a proxy, and the production at the meeting of a copy of such resolution duly signed by the one Director of such member Company and certified by him as a true copy of the resolution shall, on production at the meeting be accepted by the Company as sufficient evidence of the validity of his appointment. Such a person shell be entitled to exercise the same rights and powers, including the right to vote by proxy on behalf of the member Company or body-corporate which he represents, as that member Company or body corporate could exercise if it were an individual member.	Procedure where a company is a member of the Company
125.	Where there are joint-registered holders of any shares any one of such person may vote at any meeting either personally or by Proxy in respect of such share 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 one of the said persons so present whose name stands first in the Register in respect of such shares shall alone be entitled to vote in respect thereof. Several executors or administrator of a deceased member in whose name any share stands shall for the purpose of this Article be deemed joint-holders thereof.	Vote by joint-holders
126.	Any person entitled under the Transmission Article 85 to transfer any shares may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight hours at least before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote he shall satisfy the Directors of the right to transfer such shares, or the Director shall have previously admitted his right to vote at such meeting in respect thereof. If any member be a lunatic, idiot or non-compos-mentis he may vote whether on a show of hands or at a poll by his committee, curator bonis or other legal curator and such last mentioned persons may give their votes by proxy on a poll. If any member is a minor, the vote in respect of his share may be given by his guardian. If more, then one person claim to exercise the right of vote under this clause, the Chairman of the meeting may elect in his absolute discretion any one person and will accept his vote.	Votes in respect of deceased insolvent & minor members.
127.	No member not present in person shall be entitled to vote on a show of hands, unless such members is a Company or corporation present by proxy or by a representative duly authorised under Section 113 of the Act, in which case such proxy or representative may vote on the show of hands as if he were a member of the Company.	Voting rights on show of hands
128.	On a poll whether by electronic means or otherwise, votes may be given either personally or by proxy or in the case of a body corporate, by a representative duly authorised as aforesaid.	Proxies permitted
129.	Any member of a Company entitled to attend and vote at meeting of the Company shall be entitled to appoint another person {whether a member or not), as his proxy to attend and vote instead of himself but the proxy so appointed shall not have any right to speak at the meeting and shall not be entitled	Appointment of Proxy

	to vote except on a poll.	
130.	The instrument of appointing a proxy shall be in writing, under the hand of the appointer or his attorney duly authorised in writing or, if such appointer is a body corporate under its common seal or the hand of its attorney duly authorised. A proxy who, is appointed for a specified meeting only shall be called a special proxy. Any other proxy, shall be called a general proxy.	Instrument appointment proxy
131.	The instrument appointing a proxy and the power of Attorney or other authority (if any) under which it is singed or a notarial certified copy of that power or 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, or in case of a poll, not less than 24 hours before the time appointed for the taking of poll; and in default, the instrument of proxy shall not be treated as valid.	Instrument appointing proxy to be deposited at the office
132.	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the instrument or transfer of the shares in respect of which the vote is given, provided no intimation in writing of the death, insanity revocation or transfer shall have been received by the Company at the office before the meeting 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.	When votes by proxy Authority revoked
133.	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 shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has, and has exercised any right of lien.	Restrictions on voting
134.	(a) Any objection as to the admission or rejection of a vote, on a show of hands or on a poll made in due time shall be referred to the Chairman of the meeting who shall forthwith determine the same and such decision shall be final and conclusive. (b) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes.	Admissions or rejections of votes.
	DIRECTORS	
135.	Until otherwise determined by the Company in General Meeting, the number of Directors of the Company shall not be less than three and not more than fifteen. However, the Company may at any time appoint more than fifteen directors after passing Special Resolution at a General Meeting. The Company shall also comply with the provisions of the Companies (Appointment and Qualification of Directors) Rules, 2014 and the provisions of the SEBI Regulations. The Board shall have an optimum combination of executive and Independent Directors with at least (one) Woman Director, as may be prescribed by la from time to time.	Number of Directors
136.	The first Directors of the Company, are :- 1. Mr. K. G. Sharda 2. Mr. V. S. Bharaktiya 3. Mr. S. K. Periwal	First Directors
137.	On the date of adoption of these Articles , the following persons are the Directors of the Company:- 1. Mr. Mahesh Kumar Agarwal 2. Mr. Jugal Kishore Agarwal 3. Mr. Mohan Lal Agarwal 4. Mr. Asit Baran Dasgupta 5. Mr. Chandra Shekhar Jalan 6. Mrs. Sonam Agarwal	Directors in office at the date of adoption of these Articles
138.	Not less than two-third of total number of Directors of the Company shall:— (a) Subject to the provisions of the Act be persons whose period of office is liable to determination by retirement of Directors by rotation; and (b) save as otherwise expressly provided in the Act, be appointed by the Company in General Meeting.	Appointment of Directors of the Company and proportion of those who retire by rotation.

139.	The Company in the General Meeting may from time to time increase or reduce the number of Directors within the limits fixed by Article 135.	Increase or reduction in number of directors
140.	The Directors shall have powers at any time and from time to time to appoint any person as Additional Director, whether Independent or otherwise, either to fill up a casual vacancy or as an addition to the Board 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 upto the date of next annual general meeting or the last date on which annual general meeting should have been held, whichever is earlier and shall be eligible for re-election at such meeting.	Power to appoint additional directors
141.	Subject to the provisions of Section 161 of the Act or any statutory modifications thereof, the Board shall have power to appoint any person not being a person holding any alternate directorship for any other director in the company or holding directorship in the same company to act as alternate director for a director during the latter's absence for a period of not less than three months India 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 not require any qualification and shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall "ipso facto" vacate office if and when the Original Director returns to India. If the term of the office of the Original Director is determined before he so returns to India, any provisions in the Act or in these Articles for automatic re-appointment shall apply to the Original Director and not to the Alternate Director. Provided that no person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provision of this Act. For the purpose of absence in the Board meetings in terms of Section 167(1)(b) of the Act, the period during which an Original Director has an Alternate Director appointed in his place, shall not be considered.	Power to appoint Alternate Directors
142	The Company shall have such number of Independent Directors on the Board of the Company, as may be required in terms of the provisions of Section 149 of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 or any other Law, as may be applicable. Further, the appointment of such Independent Directors shall be in terms of the aforesaid provisions of Law and subject to the requirements prescribed SEBI Listing Regulations.	Independent Director
143.	Subject to the Articles of the Company, the Board may appoint any person as a director nominated by any institution in pursuance of the provisions of any law or the time being in force or of any agreement or by the Central Government or the State Government by virtue of its shareholding in a Government Company.	Nominee Directors
144.	A Director need not hold any share in the Company in his name as his qualification, but nevertheless shall be entitled to attend, speak and preside at any general meeting of the Company and at any separate meeting of the holders of any class of share in the Company.	Directors need not hold any qualification shares
145.	Subject to the provisions of Section 197 of the Act, a Director may be paid remuneration either by way of a monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other. Provided that where the Company takes a Directors' Liability Insurance, specifically pertaining to a particular Director, then the premium paid in respect of such insurance, for the period during which a Director has been proved guilty, will be treated as part of remuneration paid to such Directors. Subject to the provisions of the Act and Rules made thereunder, the fees payable to a Director for attending the meetings of the Board or Committee thereof shall be such sum as may be decided by the Board of Directors from time to time within the limits prescribed under the Act.	Remuneration of Director
146	In addition to the remuneration payable to the Directors under Article 145 hereof, the Directors shall be paid their reasonable traveling, hotel and other expenses in attending Board and Committee meetings or otherwise incurred in the execution of the duties as Directors and returning from the meetings of the Board of Directors or any Committee thereof or in connection with the business of the Company. A non-Executive Chairman shall be entitled to maintain a Chairman office at the Company's Expense and shall also be entitled to reimbursement of expenses incurred in the performance of his duties.	Expenses of Director
147.	If any Director, being willing, shall be called upon to perform extra service or to make any special exertion in going or residing away from his usual place of residence for any of the purposes of the Company or in giving special attention to the business of the Company or as a member of a Committee of the Board then, subject to section 197 of the Act, Board may remunerate the Director so doing either by a fixed sum or by a percentage of profit or otherwise and such remuneration may by either in addition to or in substitution for any other remuneration to which he may be ordinarily	Extra remuneration of Directors

	entitled.	
148.	The continuing Directors may act notwithstanding any vacancy in the Board but, if and so long as their number is reduced below the quorum fixed by these presents for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning of general meeting of the Company, but for no other purpose.	Board may act notwithstanding vacancy
149.	A person shall not be eligible for appointment as a director of the Company if he incurs any of the disqualifications as set out in Section 164 and other relevant provision of the Act. Further, the office of a Director shall ipso facto become vacant on the happening of any of the events set out in Section167 of the Act.	Directors vacation of Office
150.	A director of the Company may be or become a director of any other Company whether promoted by this Company or not or in which it may be interested as vendor, shareholder or otherwise.	Directors may be directors of companies promoted by the Company
151.	Subject to the provisions of Section 188 of the Act, a director shall neither be disqualified from contracting with the Company either as vendor, purchaser or otherwise for goods, materials or services or for underwriting the subscription of any shares in or debentures of the Company nor shall any such contract or arrangement entered into by or on behalf of the Company with a relative of such director, or a firm in which such director or relative is a partner or which any other partner in such firm or with a private Company of which such Director is a member or Director be void, nor shall any Director so contracting, or being such member so interested be liable to account to the Company for any profit realised by such contract or arrangement by reason of such director holding that office or of the fiduciary relation thereby established.	Conditions under which directors may contract with the company.
152.	Every Director shall at the first meeting of the Board in which he participates as a director and thereafter at the first meeting of the Board in each financial year or whenever there is any change in the disclosures already made, then at the first Board meeting held after such change, disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals which shall include the shareholding. Every director who is in any way, whether directly or indirectly, concerned or interested in a contract or arrangement or proposed contract or arrangement entered into or to be entered into by the company with a body corporate in which such director or such director in association with any other director, holds more than two percent shareholding of that body corporate, or is a promoter, manager, Chief Executive Officer of that body corporate or with a firm or other entity in which, such director is a partner, owner or member, as the case may be, shall disclose the nature of his concern or interest at the meeting of the Board in which the contract or arrangement is discussed and shall not participate in such meeting. Provided that where any director who is not so concerned or interested at the time of entering into such contract or arrangement, he shall, if he becomes concerned or interested after the contract or arrangement is entered into, disclose his concern or interest forthwith when he becomes concerned or interested or at the first meeting of the Board held after he becomes so concerned or interested.	Disclosure of a Director's interest
APPOINTMENT REMOVAL & ROTATION OF DIRECTORS		
153.	(a) Subject to the provision of the Act, the Company at the Annual General Meeting at which a Director retires by rotation in the manner aforesaid may fill up the vacancy by appointing the retiring Director or some other person thereto. If the place of the retiring Director is not so filled and the meeting has not expressly resolved not to fill the vacancy, the meeting shall stand adjourned till the same day in the next week, at the same time and place, or if that day is a national holiday, till the next succeeding day which is not a holiday, at the same time and place. (b) If at the adjourned meeting also the place of the retiring Director is not filled up and that meeting also has not expressly resolved not to fill the vacancy, the retiring Director shall deemed to have been re-appointed at the adjourned meeting, unless; (i) at that meeting or at the previous meeting a resolution for the re-appointment of such Directors has been put to the meeting and lost; or (ii) the retiring Director has, by a notice in writing addressed to the Company or the Board, expressed his unwillingness to be so re-appointed;1 or (iii) he is not qualified or is disqualified for appointment; or (iv) a resolution, whether special or ordinary is required for his appointment or re-appointment by virtue of any provisions of the Act; or	Vacancies to be filled in Annual General Meeting

	(v) Section 162 of the Act is applicable to the case.	
154.	The Company may, subject to the provisions of Section 169 of the Act by ordinary resolution of which special notice according to section 115 of the Act has been given, remove any Director before the expiry of his period of office and may by ordinary resolution of which special notice has been given, appoint another person in his stead. A Director so appointed shall hold office until the date up to which his predecessor would have held office if he had not been so removed. If the vacancy created by the removal of a Director under the provisions of this Article is not so filled by the meeting at which he is removed the Board may at any time thereafter fill such vacancy under the provisions of Article 156.	Power to remove Directors
155.	Subject to the provisions of Section 168 of the Act a Director may at any time resign from his office upon giving notice in writing to the Company of his intention so to do, and thereupon his office shall be vacated. The resignation of a Director shall take effect from the date on which the notice is received by the Company or the date, if any, specified by the Director in the notice, whichever is later. Provided that the Director who has resigned shall be liable even after his resignation for the offences which occured during his tenure.	Resignation of Directors
156.	If the office of any Director appointed by the Company in General Meeting is vacated before his term of office will expire in the normal course, the resulting vacancy may be filled by the Board at a meeting of the Board, which s hall be subsequently approved by members in the immediate next general meeting but any person so appointed shall hold office only up to the date up to which the Director in whose place he is appointed would have held office if it had not been so vacated, provided that the Board shall not fill such a vacancy by appointing thereto any person who has been removed from the office of Director under Article 154.	Board may fill casual vacancies
157.	Subject to the provisions of the Act, at each Annual General Meeting of the Company one-third of such of the Directors for the time being are liable to retire by rotation, or if their number is neither three nor a multiple of three, then number nearest to one-third shall retire from office.	Rotation & Retirement of Directors
158.	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 became Directors on the same day those to retire shall, in default of and subject to any agreement among themselves, be determined by lot.	Which Directors to Retire
159.	Save as permitted by Section 162 of the Act, every resolution of a general meeting for the appointment of a Director shall relate to one named individual only.	Appointment of directors to be voted on individually
160.	Subject to the provisions of Section 160 of the Act, no person, not being a retiring Director, shall be eligible for appointment to the office of a Director at any general meeting unless he or some member intending to propose him has, not less than fourteen days before the meeting, left at the Office a notice in writing under his hand signifying his candidature for the office of Director or the intention of such member to propose him as a candidate for that office as the case maybe, along with a deposit of one lakh rupees or such higher amount as may be prescribed which shall be refunded to such person or, as the case may be, to such member, if the person succeeds in getting elected as a director or gets more than twenty-five per cent of total valid votes cast either on show of hands or on poll on such resolution. Provided that requirement of deposit of amount shall not apply in case of appointment of an Independent Director or a director recommended by the Nomination and Remuneration Committee, if any, constituted under sub- section (1) of section 178 or a Director recommended by Board of Directors of the Company in the case of a Company not required to constitute Nomination and Remuneration Committee. The Company shall inform its members of the candidature of a person for the office of Director or the intention of a member to propose such person as a candidate for that office, by serving individual notices on the members through electronic mode to such members who have provided their email address to the company for communication purposes, and in writing to all other members not less than seven days before the general meeting; provided that it shall not be necessary for the Company to serve individual notices upon the members as aforesaid if the Company advertises such candidature or intention not less than seven days before the general meeting in at least two newspapers circulating in the place where the Office is located, of which one is published in the English language and the other in the regional language of that place.	When candidate for office of Director must give notice file consent in writing
161.	Any Trust Deed for securing debentures or debenture stock, if so arranged, may provide for the appointment from time to time by the trustees thereof, or by the holders of debentures or of debenture-stock, of some person to be a Director of the Company and may empower such trustees or holders of debentures or Debenture-stock from time to time to remove any Director so appointed. A Director appointed under this Article is herein referred to as a "Debenture Director" and the term "Debenture Director" means Director for the time being in office under this Article. A Debenture Director shall not be bound to hold any qualification share and not be liable to retire by rotation or be	Debenture Director

	removed by the Company. The Trust Deed may contain such ancillary provisions as may be arranged between the Company and the Trustees and all such provisions shall have effect notwithstanding any of the other provisions herein contained.	
	PROCEEDINGS OF DIRECTORS	
162.	The Company shall hold a minimum number of four meetings of its Board of Directors each year in such a manner that not more than one hundred and twenty days shall intervene between two consecutive meetings of the Board. All board meetings shall normally take place at any of the offices of the Company, within or outside of India.	Meetings of Directors
163.	The Board of Directors shall be entitled to hold its meeting through video conferencing or other permitted means, and in conducting the Board Meetings through such video or other permitted means the procedures and the precautions as laid down in the relevant Rules and Secretarial Standards shall be adhered to. With regard to every meeting conducted through video conferencing or other permitted means, the scheduled venue of the meetings shall be deemed to be in India, for the purpose of specifying the place of the said meeting and for all recordings of the proceedings at the meeting	Meeting through Video conferencing
164.	A meeting of the Board shall be called by giving not less than seven day notice in writing to every director at his address registered with the Company and such notice shall be send by hand or by speed post or by registered post or by facsimile or by e-mail or by any other electronic means. However, a meeting of the Board may be called at shorter notice as per the provision of section 173(3) of the Act.	Notices
165.	(a) A quorum for the meeting of the Board of Directors shall be one-third of its total strength (any fraction contained in that one-third being rounded off as one or two Directors whichever is higher. Provided that where at any time the number of interested Directors exceed or is equal to two-thirds of the total strength, the number of remaining Directors that is to say the number of Directors who are not interested, present at the meeting being not less than two shall be the quorum during such time.The expression “Interested Director” shall have the meanings given in Section 184(2) of the Act and the expression “total strength” shall have the meaning as given in Section 174 of the Act. (b) If a quorum shall not be present within fifteen minutes from the time appointed for holding a meeting of the Board, it shall be adjourned until such date and time as the Chairman shall appoint.	Quorum
166.	The Chairman may, at any time, or Secretary or such other authorized person shall, upon the request of a Director made at any time, convene a meeting of the Board.	Directors may summon meetings
167.	Subject to the provisions of the Act, the Board shall appoint a Chairman/Chairperson of its meetings and determine the period for which he is to hold office. If no such Chairman/Chairperson is appointed or if at any meeting of the Board the Chairman/Chairperson be not present within five minutes after the time appointed for holding the same or Vice Chairman/Chairperson, if any, shall preside over the meeting and if no such deputy or Vice Chairman/Chairperson be present, the Directors present shall choose someone of their number to be the Chairman/Chairperson of such meeting.	Powers to appoint Chairman/Chairperson
168.	A meeting of Board 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 or the Act for the time being vested in or exercisable by the Board.	Powers of the Board Meeting
169.	Subject to the provision of Section 179 of the Act, the Board may from time to time delegate any of its powers to committees consisting of such directors as it may think fit, and may from time to time revoke such delegation. Where permissible under the Act, such Committees could also in addition to Directors consist of Executives of the Company. Any committee so formed shall, in exercise of the powers so delegated, confirm, to any regulations that may from time to time be imposed upon it by the Board. The meetings and proceedings of any such committee, consisting of two or more members shall be governed by the provisions hereinafter contained regulating the meeting and proceedings of the Directors, so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under this Clause.	Power to appoint committee and to delegate powers
170.	(a) All acts done at any meetings of the Directors or of a Committee or by any person acting as a Director, shall notwithstanding that it may afterwards be discovered that there was some defect in the appointment of such Directors or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such Director or person had been duly appointed and was qualified to be a Director or a member of a Committee by virtue of any provision contained in the Act or these presents; provided that nothing in this Article shall be deemed to give validity to acts done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.	Acts of Board or Committee valid notwithstanding Informal Appointment

171.	Subject to the provisions of Section 175 Act and Secretarial Standards as applicable to the Company, a resolution shall be as valid and effectual as if it had been passed at a Meeting of the Directors or of the Committee thereof duly called and constituted if it is circulated in draft together with the necessary papers, (if any) to all the Directors or to all the members of the Committee, then in India (not being less in number than the quorum fixed for a meeting of the Board or Committee, as the case may be) and has been approved by such of the Directors or members as are then in India or by a majority of such of them, as are entitled to vote on the resolution. A resolution mentioned above shall be noted at a subsequent meeting of the Board or the Committee thereof, as the case may be, and made part of the minutes of such meeting.	Passing of Resolution by Circulation
	MINUTES	
172.	The Company shall, in accordance with the provisions of Section 118 of the Act, cause minutes of the proceedings of every general meeting of any class of shareholders or creditors, and every resolution passed by postal ballot and every meeting of the Board or every committee of the Board, to be prepared and signed and kept within thirty days of the conclusion of every such meeting concerned, or passing of resolution by postal ballot in books kept for that purpose with their pages consecutively numbered. Each page of every such book shall be initialed or signed and the last page of the record of the proceedings of each meeting or each report in such books shall be dated and signed, in the case of minutes of proceedings of a meeting of the Board or of a committee thereof, by the Chairman/Chairperson of the said meeting or the Chairman/Chairperson of the next succeeding meeting, in case of minutes of the proceedings of a general meeting, by the Chairman/Chairperson of the same meeting within the aforesaid period of thirty days or in the event of the death or inability of that Chairman/Chairperson within that period, by a director duly authorised by the Board for the purpose and in case of every resolution passed by postal ballot, by the Chairman/Chairperson of the Meeting at which the postal ballot was proposed or such other Director authorised by the Board in this behalf. The Company shall observe Secretarial Standards with respect to General and Board Meetings issued by the Institute of Company Secretaries of India constituted under Section 3 of the Company Secretaries Act, 1980.	Minutes to be made
173.	The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot: (a) be kept at the registered office of the Company. (b) be open to inspection of any member without charge, during 11.00 A.M. to 1:00 P.M. on all working days other than Saturdays and Sundays.	Inspection of Minutes Book
174.	Any Member shall be entitled to furnished within time, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes. Provided that a Member who has made a request for provision of a soft copy of the minutes of any previous general meeting held duirng the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.	Copies of Minutes
	POWERS OF THE BOARD	
175.	Subject to the provisions of the Act, Key Managerial Personnel (a) may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any Key Managerial Personnel so appointed may be removed by means of a resolution of the Board; the Board may appoint one or more Chief Executive Officers for its multiple businesses, if any. (b) A director may also be appointed as Key Managerial Person.	Key Managerial Personnel
176.	Subject to the provisions of the Act, the control of the Company shall be vested in the Board who shall be entitled to exercise all such powers, and to do all such acts and things as the Company is authorised to exercise and do; provided that the Board shall not exercise any power or do any act or thing which is directed or required, whether by the Act or any other statute or by the Memorandum of the Company or by these Articles or otherwise, to be exercised or done by the Company in a general meeting. Provided further that in exercising any such power or doing any such act or thing, the Board shall be subject to the provisions in that behalf contained in the Act or any other statute or in the Memorandum of the Company or in these Articles, or in any regulations not inconsistent there with and duly made there under, including regulation made by the Company in a general meeting, but no regulation made by the Company in a general meeting shall invalidate any prior act of the Board	General Powers of the Company vested in the Board

	which would have been valid if that regulation had not been made.	
177.	The Company may exercise the powers conferred on it by Sections 88 of the Act with regard to keeping of a foreign Register; and the Board may (subject to the provisions of those sections) made and vary such regulation as it may think fit in respect of the keeping of any such register.	Power to keep foreign register
178.	Every debenture or other instrument issued by the Company for securing the payment of the money may be so framed that the moneys thereby secured shall be assigned free from any equities between the Company and the person to whom the same may be issued. Any debentures, debenture stock, bonds or other instruments or securities may be issued at a discount, premium or otherwise and may be issued on a condition that they shall be convertible into any shares of any denomination, and with any special privileges as to redemption, surrender, drawing and allotment of shares or otherwise, provided that the debentures with right to conversion into or allotment of shares shall not be issued without consent of the Company in General Meeting,	Debentures
179.	The Directors may at any time pay or agree to pay commission to any person in consideration of the subscribing underwriting or agreeing to subscribe or underwrite (whether absolutely or conditionally) any debentures of the Company, but so that if the commission shall be paid or be payable out of the capital, the statutory conditions and requirements shall be observed and complied with and the commission shall not exceed two and a half per cent of the face value of the debentures.	Directors may pay commission
180.	All cheques, promissory notes, drafts, hundies, bills of exchange and other negotiable instruments and all receipts for the moneys paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by the Managing Director or any other director or by such person and in such manner as the Board shall from time to time by resolution determine.	Drawings etc. of negotiable and other instrument
181.	The Board may make such arrangements 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 their powers) appoint local Officers and fix their remuneration, and delegate to them such powers as may be deemed requisite or expedient. The foreign seal shall be affixed by the authority and in the presence of, any instruments sealed therein shall be signed by such persons as the Board shall from time to time by writing under the seal appoint. The Company may also exercise the powers of keeping Foreign Register.	Management of Company’s Affairs abroad.
182.	Subject to the provisions of the Act, the Board shall exercise the following powers on behalf of the Company and the said powers shall be exercised only by resolutions passed at the meeting of the Board- a) to make calls on shareholders in respect of money unpaid on their shares; b) to authorise buy-back of securities under section 68 of the Act; c) to issue securities, including debentures, whether in or outside India; d) to borrow money(ies) ; e)to invest the funds of the Company; f) to grant loans or give guarantee or provide security in respect of loans; and g) any other matter which may be prescribed under the Act, Companies (Meetings of Board and its Powers) Rules, 2014 and the SEBI Regulations to be exercised by the Board only by resolutions passed at the meeting of the Board. Provided that the Board may, by a resolution passed at a meeting delegate to any Committee of Directors, the Managing Director, the Manager, or any other principal officer of the Company or in the case of a branch office of the Company, the principal officer of the branch offfice of the Company, the powers specified in clause (d) to (f) aforesaid on such conditions as the board may prescribe and as stipulated in the Act.	Certain Powers to be exercised by Board only at meeting.
183.	The Board is vested with the entire management and control of the Company, including as regards any and all decisions an resolutions to be passed, for and on behalf of the Company. Provided that the Board shall not, except with the consent of the Company by a Special Resolution exercise the following powers- a) Sell, lease or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company or where the Company owns more than one undertaking, of the whole, or substantially the whole, of any such undertaking. The term 'undertaking' and the expression 'substantially the whole of the undertaking' shall have the meaning scribed to them under the provisions of Section 180 of the Act.	Consent of Company necessary for exercise of certain powers

	b)Invest otherwise than in trust securities the amount of compensation received by the Company as a result of any merger or amalgamation; and c) Borrow money(ies) where the money(ies) to be borrowed together with the money(ies) already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of businesses), will exceed the aggregate of the paid-up capital of the Company and its free-reserves ; d) Remit, or give time for repayment of, any debt due from a Director. e) Any material related party transactions; Explanation : A related party transactions shall be deemed to be "material" if such transaction is a material related party transaction under the Applicable Law.	
184.	The Board of Directors of a Company may contribute to bona fide charitable and other funds in accordance with the Act. Provided further that prior permission of the Company in a General Meeting shall be required for making a contribution, in any Financial Year, to bonafide charitable and other funds in excess of an aggregate amount equivalent to 5(five) per cent of Company's average net profits for the 3(three) immediately preceding Financial Years.	Contribution to Charitable and other funds
185.	The Company shall subject to the provisions of Section 182 of the Act and as per other relevant provisions applicable may contribute any amount directly or indirectly to any political party.	Political Contributions
186.	The Board of Directors of any company or any person or authority exercising the powers of the Board of Directors of a company, or of the company in general meeting, may, notwithstanding anything contained in sections 180, 181 and section 182 or any other provision of this Act or in the memorandum, articles or any other instrument relating to the company, contribute such amount as it thinks fit to the National Defence Fund or any other Fund approved by the Central Government for the purpose of national defence. Every company shall disclose in its profits and loss account the total amount or amounts contributed by it to the Fund referred to in sub-section (1) during the financial year to which the amount relates.	Contributions to National Defence Fund, Etc.
LOCAL MANAGEMENT		
187.	The Directors may from time to time provide for the 'Management' and transaction of the affairs of the Company in any specified locality whether at home country or abroad in such manner as they think fit, and the provisions contained in the three next following Articles shall be without prejudice to the general powers conferred by this Article but subject to the provisions of the Act.	Local Management
188.	The Directors from time to time, and at any time may establish any local offices for managing any of the affairs of the Company in any such specified locality and may appoint any persons to be officers of such local offices, or any managers or agents, and may fix their remuneration. And the Directors from time to time, and at any time may subject to the provisions of the Act delegate any person so appointed any of the powers and authorities and discretions for the time being vested in them and may authorise the members for the time being of any such local offices or any of-them to fill up any vacancies therein and to act notwithstanding vacancies and any such appointment or delegation may be made on such terms and conditions as the Directors may think fit and the Directors may at any time remove any person so appointed, and may annul or vary any such delegation.	Local Board Delegation
189.	The Director may at any time, and from time to time by powers of attorney under the Company's seal, appoint any person or persons to be the attorneys of the Company for such purposes and subject to the provisions of the Act with such powers, authorities and discretion not exceeding those vested in or exercisable by the Directors under those presents and for such period and subject to such conditions as the Directors may from time to time think fit, and any such appointment may, if the Directors think fit, be made in favour of the members or of any Company or of the members, directors, nominees or managers of the Company or firm or in favour of any fluctuating body persons, whether nominated directly or indirectly by the Directors, and any such power of attorney may contain such provisions for the protection or conveniences of persons dealing with such attorneys as the Directors think fit.	
190.	Any such delegates or attorneys aforesaid may be authorised by the Directors to sub-delegate all or any of the powers, authorities and discretion for the time being vested in them.	Sub-delegation
MANAGING / WHOLE-TIME DIRECTORS		
191.	Subject to the provisions of the Act, the Board may from time to time appoint any one or more of its	Appointment of

	directors to be the Managing Director(s), Joint Managing Director(s), Whole-time Director(s) of the Company for such term not exceeding five years at a time and upon such terms and conditions as it may deem fit and proper and may from time to time (subject to the provisions of any Contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or places.	Managing/ Whole time Director
192.	Subject to the provisions of the Act and of these Articles, Managing Director(s) appointed under preceding article shall not, while he/ they continue(s) to hold that office, be subject to retirement by rotation but subject to terms of any contract between him and the Company, he shall be subject to the same provisions as to qualification, resignation and removal as the other Directors of the Company, and he shall ipso facto and immediately cease to be Managing, joint Managing or Whole-time Director, if he ceases to hold the office of a Director for any cause whatsoever.	Retirement of Managing Director by rotation
193.	Subject to any contract between the Company and Managing Director, the remuneration of Managing Director shall from time to time be fixed with the approval of the Company in a General Meeting and in accordance with the provisions of the Act and may be paid by way of fixed salary or as a specified percentage of the net profits of the Company or partly by one way and partly by the other..	Remuneration of Managing Directors
194.	Subject to the provisions of the Act and specially to those of Section 179 of the Act, the Board may from time to time entrust to and confer upon Managing Director for the time being, such of the powers exercisable under these Articles by the Directors as they think fit and may confer such powers for such time and for such objects and purposes and upon such terms and conditions and with such restrictions as they think expedient and they may confer such powers either collaterally with or to the exclusion of or in the substitution for all or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter or vary all or any of such powers. Unless and until otherwise determined by the Board of Directors, Managing Director may exercise all powers exercisable by the directors save such powers as by the Act or by these Articles shall be exercisable by the Directors themselves. The Board of Directors may, whenever there are more than one Managing Director, decide whether they should Act jointly or severally and may, if think fit, delegate powers separately to one or more Managing Directors.	Powers of Managing Director
195.	Notwithstanding what is stated in the Article 197 herein being applicable mutatis mutandis to a whole-time director or a manager, the Company shall comply with the provisions of Section 196 of the Act and other applicable provisions of law for and in connection with the appointment of any managing or whole-time director or a manager.	Compliance with Section 196 of the Act
	MANAGER	
196.	Subject to the provisions of the Act, the Board shall have powers to appoint or employ any person to be the Manager of the Company upon such terms and conditions as the Board thinks fit, and the Board may, subject to the provisions of Section 179 of the Act, vest in such manager such of the powers vested in the Board generally, as it thinks fit, and such powers may be made exercisable, for such periods, and upon such conditions and subject to such restrictions as it may determine, and at such remuneration as it may think fit.	Appointment of Manager
197.	A Director may be appointed as Manager.	Director may be appointed as Manager
	SECRETARY	
198.	Subject to the provisions of the Act, the Board may from time to time appoint or employ any person to be the secretary of the Company upon such terms, conditions and remuneration as it think fit to perform any functions which by the Act or the Articles for the time being of the Company are to be performed by the Secretary, and to execute any other purely, ministerial or administrative duties which may from time to time be assigned; to the Secretary by the Board. The Board may also at any time appoint, some person (who need not to be the Secretary) to keep the registers required to be kept by the Company.	Secretary
	THE SEAL	
199.	Subject to the provisions of the Act, every Company shall have its name engraved in legible characters on its seal; if any.	Company may have Common Seal
200.	The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.	Authorisation under Common Seal or otherwise

	ANNUAL RETURNS	
201.	The Company shall comply with the provisions of Section 92 of the Act so as to the making of Annual Returns.	Annual Returns
	RESERVES	
202.	Subject to the provisions of the Act the Board may from time to time, before recommending any divided set apart any such portion of the profits of the Company as it thinks fit as reserves to meet contingencies or for the liquidation of any debentures, debts or the liabilities of the Company or for equalisation of dividends or for repairing, improving or maintaining any of the property of the Company and for such other purposes of the Company as the Board in its absolute discretion thinks conducive to the interest of the Company, and may, subject to the provisions of Section 186 of the Act, invest the several sums so set aside upon such investments (other than shares in the Company) as it may think fit, and may from time to time deal with and vary such investments and dispose of all or any part thereof for the benefit of the Company, and may divide the reserves into such special funds as it thinks fit, with full power to employ the reserves or any part thereof in the business of the Company, and that without being bound to keep the same separated from the other assets. The Board may also carry forward any profits which it may think prudent not to divide without setting them aside as a reserve.	
203.	All money carried to the reserves shall nevertheless remain and be the profit of the Company applicable, subject to due provisions being made for actual loss or depreciation, for the payment of dividends and such moneys and all other moneys of the Company not immediately required for the purposes of the Company may subject to the provisions of Sections 186 of the Act, be invested by the Board in or upon such investments or securities as it may select, may be used as working capital or be kept at any Bank of deposit or otherwise as the Board may from time to time think proper.	Investment of the money
	CAPITALISATION OF PROFITS	
204.	(1) The Company in General Meeting may, upon the recommendation of the Board, resolve. (a) to capitalise whole or any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution ; or (b) that such sum be accordingly set free for distribution in the manner specified in clause (2) amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions. (2) The sum aforesaid shall not be paid in cash, but shall be applied, subject to the provisions contained in clause (3), either in or towards:- (i) Paying up any amounts for the time being unpaid on any shares held by such members respectively. (ii) Paying up in full, unissued shares, debentures or debenture stock of the Company to be allotted and distributed, credited as fully paid-up, to be and amongst such members in the proportion aforesaid ; or (iii) Partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (ii). (3) A securities premium account and a capital redemption reserve fund may, for the purposes of this Article, only be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares. (4) The Board shall give effect to the resolution passed by the Company in pursuance of this Article.	Capitalisation
205.	(1) Whenever such a resolution as aforesaid shall have been passed, the Board shall :- (a) make all appropriation and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any ; and (b) Generally do all acts and things required to give effect hereto. (2) The Board shall have full power :- (a) to make such provision, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions ; and also	Board may make apportionment etc

	(b) to authorise any person to enter on behalf of all the members entitled thereto, into an agreement with the Company, providing for the allotment to them respectively, credited as fully paid-up, of any further shares or debentures to which they may be entitled upon such capitalisation of (as the case may require) for the payment by the Company on their behalf by the application thereto of their respective proportions of the profits resolved to be capitalised of the amounts or any part of the amounts remaining unpaid on their existing shares. (3) Any agreement made under such authority shall be effective and binding on all such members.	
	DIVIDENDS	
206.	Subject to the rights of members entitled to a share (if any) with preferential or special rights attached thereto the profits of the Company which shall from time to time be determined to divide in respect of any year or other period shall be applied in the payment of a dividend on the Equity Shares of the Company, but so that holder of partly paid-up share shall be only entitled to such a proportion of the distribution upon a fully paid-up share proportionately to the amount paid or credited thereon during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms of providing that it shall rank for dividend as from a particular date, such share shall rank for dividend accordingly. Where capital Is paid up in advance of calls upon the footing that the same shall carry interest such capital shall not whilst carrying interest confer a right to dividend or to participate in profits.	How profits shall be divisible
207.	The profits of the Company, subject to any special rights relating thereto created or authorised to be created by these presents and subject to the provisions of these Articles, shall be divisible among the members in proportion to the amount of capital paid up on the shares held by them respectively.	Dividends
208.	The Company in general meeting may declare a dividend to be paid to the members according to their rights and interests in the profits and may, subject to the provisions of Section 127 of the Act and the rules made thereunder, fix the time for payment.	Declaration of Dividends
209.	No dividend shall exceed the amount recommended by the Board.	Amount of Dividends
210.	No dividend shall be payable except out of the profits of the Company or out of moneys provided by the Central or State Government for the payment of dividend in pursuance of any guarantee given by such Government and no dividend shall carry interest against the Company.	Dividends out of profits only
211.	The declaration of the Board as to the amount of net profits of the Company shall be conclusive, subject to the provisions of the Act.	
212.	The Directors, if in their opinion, the position of the Company justifies may from time to time without the sanction of a general meeting pay interim dividends to one or more classes of shares to the exclusion of others at rates which may be differing from class to class and when declaring such dividend they should satisfy themselves that the preference shares which have prior claim in respect of payment of dividend shall have their entire rated dividend at the time of final preparation of the accounts for the period.	Interim Dividend
213.	No member shall be entitled to receive payment of any dividend in respect of his share or shares whilst any money may be due or owing from him as is presently payable to the Company in respect of such share or shares or otherwise on account of any debts, liabilities or engagements of the members of the Company, either alone or jointly with any other person or persons, and the Directors may deduct from the dividend or interest payable to any member all sums of money so due from him to the Company.	Debits may be deducted
214.	Any general meeting declaring a dividend may adjust a call on the members of such amount as the meeting fixes, but so that the call on each member shall not exceed the dividend payable to him and so that the call be made payable at the same time as the dividend and the dividend may if so arranged between the Company and the member, be set off against the debt. The making of a call under this Article shall be deemed ordinary business of an ordinary meeting which declares dividend.	Dividends call together
215.	A transfer of share shall not pass the right to any dividend declared thereon before the registration of the transfer by the Company.	Effect to transfer
216.	The Directors may retain in 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 that Article is entitled to transfer until such person shall become a member in respect thereof or shall duly transfer the same.	Retaining of dividend under Transmission clause

217.	The Directors may retain any dividend on which the Company has a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.	Retaining of dividend on which the company has lien
218.	Any one of several persons who are members registered jointly in respect of any share may give effectual receipts for all dividends, bonuses and other payments in respect of such shares.	Joint – holders
219.	Notice of any dividend whether interim or otherwise shall be given to the person entitled to share therein the manner hereinafter mentioned in the Act.	Notice of dividend
220.	Unless otherwise directed in accordance with Section 123 of the Act, dividend shall be payable in cash. Payable in cash include by cheque or warrant or any electronic mode. Any 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 at such address as 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 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.	Payment by post or by electronic mode
221.	Any dividend unpaid or unclaimed shall be deposited with statutory authority in accordance with the provisions of the Act and the rules made thereunder	Unpaid or unclaimed dividends
222.	The Company shall not be responsible for the loss of any cheque dividend warrant or postal order sent by post in respect of dividends, whether by request or otherwise, at the registered address or the address communicated to the office before hand by the member or for any dividend lost to the member or person entitled thereto by the forged endorsement of any cheque or warrant of the fraudulent recovery thereof by any other means.	
BOOKS AND DOCUMENTS		
223.	The Company shall prepare and keep at its registered office (including its branch office or offices, if any,) books of account and other relevant books and papers and financial statements for every financial year which gives a true and fair view of state of affairs of the Company, subject to section 128 of the Act.	Books of account to be kept
224.	The books of account shall be kept at the Office or at a Branch Office of the Company or at such other place as the Board thinks fit.	Where to be kept
225.	The Company shall maintain, keep, provide for inspection and give copies of any document, record, register, minutes, etc. in electronic form subject to section 120 of the Act and rules framed there under.	Maintenance and Inspection of documents in electronic form
226.	i) All statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name, register of contracts and arrangements containing such particulars as prescribed by the Act and the Rules and the minutes of the meeting of the shareholders shall be open for inspection during business hours of the Company for such time not being less than two hours in each day as the board determines for inspection of any shareholder without charge. In the event such shareholder conducting inspection of the abovementioned documents requires extracts of the same, the Company may charge a fee which shall not exceed rupees ten per page or such other limit as may be prescribed under the Act or other applicable provisions of Law. ii) The books of account shall also be open to inspection by the Registrar or by any officer of Government authorised by the Central Government in this behalf if in the opinion of the Registrar or such other officer sufficient cause exists for the inspection of the books of account. iii) The Board shall, from time to time, determine whether and to what extent, and at what times and places, and under what conditions or regulations, the books of account and books and documents of the Company or any of them shall be open to the inspection of the members not being Directors and no member (not being a Director) shall have any right of inspecting any books of account or book or document of the Company except as conferred by law or authorised by the Board or by the Company in general meeting.	Inspection
227.	The books of account of the Company relating to a period of not less than eight years immediately preceding the current year shall be preserved in good order.	Books of Account to be preserved

	FINANCIAL STATEMENT	
228.	At every Annual General Meeting of the Company, the Board of Directors of the Company shall lay before the meeting Financial Statement for the financial year made up in accordance with the provisions of Section 129 of the Act and such Financial Statement shall comply with the requirements of Section 129, 134 and Schedule III to the Act so far as they are applicable to the Company but, save as aforesaid, the Board shall not be bound to disclose greater details of the result or extent of the trading and transactions of the Company than it may deem expedient.	Financial Statement
229.	There shall be attached to the Financial Statements laid before the company in general meeting, a report by its Board of Directors complying with Section 134 of the Act and Rules made thereunder.	Annual Report of Directors
230.	Without prejudice to the other provisions of Section 136 of the Act: 1. The Company may send a statement containing the salient features of Financial Statement in the prescribed form pursuant to the said Section of the Act to the members and every trustee for the holders of any debentures issued by the company not less than 21 days before the date of every annual general meeting instead of sending the Financial Statement and other documents required by law to be annexed or attached to the financial statements, and 2. Keep all such documents available for inspection by the members at its Registered Office during the working hours for a period of 21 days before the date of such meeting. 3. The Company shall also place its Financial Statement including consolidated Financial Statements, if any, and all other documents required to be attached thereto, on its website, which is maintained by or on behalf of the company. 4. The Company shall place separate audited Financial Statement in respect of each of its subsidiary on its website, if any, and provide a copy of separate audited Financial Statement in respect of each of its subsidiary, to any shareholder of the company who asks for it.	Copies to be sent to members and others
231.	The Company shall comply with Section 137 of the Act as to filing copies of Financial Statement, including consolidated Financial Statement, if any, along with all the documents which are required to be annexed or attached thereto with the Registrar.	Copy of Financial Satements to be filed
	AUDIT	
232.	Once at least in every year the books of accounts of the Company shall be examined by one or more Auditor or Auditors.	Audit
233.	The appointment, remuneration, rights and duties of an auditor shall be regulated by Sections 139 to 143.	Appointment and Remuneration of Auditors
234.	Where the Company has a branch office, the provisions of Section 143 of the Act shall apply.	Branch Audit
235.	All notices of, and other communication relating to any General Meeting of the Company which any member of the Company is entitled to have been sent to him shall also be forwarded to the Auditor of the Company; and the Auditor shall, unless otherwise exempted by the Company, be entitled to attend either by himself or through his authorized representative, who shall also be qualified to be an auditor, any General Meeting and shall have the right to be heard at such Meeting on any part of the business which concerns him as an Auditor.	Rights of auditors to attend general meeting
236.	The Auditors' Report shall be read before the Company in General Meeting and shall be open to inspection by any member of the Company.	Auditors' report to be read
237.	Every Balance Sheet and Profit and Loss Account of the Company when audited and adopted by the Company in General Meeting shall be conclusive in respect of transactions of the Company for the relevant year.	When account be deemed to be settled
	SERVICE OF NOTICE AND DOCUMENTS	
238.	The Company shall comply with the provisions or Sections 20, 101 and 115 of the Act and the rules made thereunder as to the serving of notices.	Service of documents and notice to members
239.	The accidental omission to give notice to, or the non-receipt of notice, by any member or other person to whom it should be given shall not invalidate the proceedings at the meeting.	Accidental omission not to be invalidate
240.	Every person who by operation of law, transfer or other means whatsoever shall become entitled to any share, shall be bound by every notice in respect of such Share which previously to his name and address being entered in the Register, shall be duly given to the person from whom he derives his	Transferees etc. bound by prior notice

	title to such share.	
241.	The signature to any notice to be given by the Company may be written, printed or lithographed.	Mode of Signature
242.	Any notice or document delivered or sent by post to or left at the registered address of any member in pursuance of these Articles shall, notwithstanding such member be then deceased, be and whether or not the Company has share whether registered solely or jointly with other persons, until some other person be registered in his stead as the member in respect thereof and such service for all purposes of the Articles 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.	Notice valid though Members deceased
243.	Any notice required to be given by the Company to the members of any of them and not expressly provided for these Articles or by the Act shall be sufficiently given if given by advertisement.	When notice may be given by advertisement
244.	Any notice required to be or which may be given by advertisement shall be advertised one in or more newspapers circulating in the neighbourhood of the registered office of the Company.	How to be advertised
245.	Any notice by advertisement shall be deemed to have been given on the day on which the advertisement shall first appear.	When notices by advertisement deemed to be served
	RECONSTRUCTION	
246.	On any sale of the whole or any part of the undertaking of the Company the Board of the Liquidators on a winding up may, if authorised by special resolution, accept fully paid or partly paid-up shares, debentures or securities of any other Company, whether incorporated in India or not either than existing or to be formed for the purchase in the whole or in the part of the property of the Company, and the Board (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 appropriation of cash shares or other securities, benefits or property, otherwise than in accordance with the strict legal rights of the member, contributories of the Company, and for the valuation of any such securities or property at such price and in such manner at the meeting may approve and all holders of shares shall subject to the provisions of Section 210 of the Act 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 course of being wound up and subject to the provision of Section 191 of the Act as are in-capable of being varied or excluded by these Articles.	Reconstruction
	WINDING UP	
247.	On winding Preference Shares will rank as regards Capital in priority to Equity Shares, to the extent of the paid up value of the said shares but to no other rights of participating in its assets.	Rights of Preference share-holders
248.	Subject to the provisions of Chapter XX the Act and rules made thereunder- (1) If the Company shall be wound up, the liquidator may with the sanction of a special resolution of the Company and any other sanction required by the Act divide amongst contributories in specie or kind the whole or any part of the assets of the Company whether they shall consist of property of the same kind or not. (2) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how soon division shall be carried out as between the members or different classes of members. (3) The liquidator may, with the like sanction of a special resolution, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories or any of them as the liquidator shall think fit.	Distribution of assets in Specie
249.	(1) In the event of the Company being wound up the holder of preference shares; if any, shall be entitled to have the surplus, assets available for distribution amongst members as such applied in the first place in repaying to them the amount paid, up to the preference shares held by them respectively, and any arrears of dividend up to the commencement of the winding up, whether declared or not. If the surplus assets available as aforesaid shall be insufficient to repay the whole of the amount paid up on the preference shares and arrears of dividend, such assets shall be distributed amongst the holders, of preference shares that the losses shall be borne by the holders of preference share as nearly as may be in proportion to the capital paid up which ought to have been paid up on the shares held by them at the commencement of the winding up and the arrears of dividend as aforesaid.	Distribution of Assets

	(2) The assets, if any, available for distribution after payment to the preference share-holders as aforesaid shall be distributed amongst the holders of Equity shares 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 in respect of which they were respectively registered. (3) This Article is to be without prejudice to the right and privileges amongst holders of preference shares of different series.	
	SECRECY	
250.	Subject to provisions of the Act, every Director, Manager, Auditor, Trustee, Member of a Committee, Officer, Servant, Agent, Accountant or other person employed in business of the Company shall if so required by the Board before entering upon his duties, sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board or by any meeting or by a court of law and except so far as may be necessary in order to comply with any of the provisions in these presents contained.	Secrecy
251.	No member or other person (not being a Director) shall be entitled to visit or inspect any works of the Company or to enter upon the properly of the Company or to inspect or examine the Company's premises or properties of the Company without the permission of the Board or subject to Article 225 to require discovery of 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 of the Company and within the opinion of the Directors it will be expedient in the interest of the members, of the Company to communicate.	No member to enter the premises of the company without permission
	INDEMNITY AND INSURANCE	
252.	Subject to the provisions of the Act, every key managerial personnel of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such key managerial personnel may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such key managerial personnel or in any way in the discharge of his duties in such capacity including expenses. Subject as aforesaid, every key managerial personnel of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgment is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.	Indemnity
253.	Subject to the provisions of the Act and so far as such provisions permit, no Director, Auditor or other key managerial personnel 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 other act for conformity, or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the in sufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for any loss occasioned by any error of judgment, 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 happen through his own dishonesty.	Individual Responsibility of Directors
254.	The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.	Insurance

[Note: The regulations comprised in these Articles of Association were approved and adopted pursuant to the special resolution passed by the members through Postal Ballot on June 29, 2018 in substitution for, and supersession of, the earlier regulations comprised in the extant Articles of Association of the Company. The aforesaid resolution are as under:

"RESOLVED THAT pursuant to the provisions of Sections 5, 14 and other applicable provisions, if any, of the Companies Act 2013 ('the Act') read with Companies (Incorporation) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force and subject to the necessary approval(s) required under all other applicable laws and regulations (if any), consent of the members of the Company be and is hereby accorded to alter the existing Articles of Association of the Company, by replacing, it with the new set of Articles of Association in accordance with Companies Act, 2013 and that the new set of Articles of Association be and is hereby approved and adopted as the Articles of Association of the Company in total exclusion, substitution and supersession of the existing Articles of Association of the Company.**"**]

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

Names, Addresses, Occupations & Description of Subscribers	Number of Equity shares taken by each subscriber	Names, addresses, Description of Witnesses
VIJAI SINGH BHARATIYA S/o Late Shardanand Singh Bharatiya 30/2 Yeshwant Niwas Road Indore-3 (M.P.) Business man & Industrialist	10 (Ten) Equity	Witness to all the Signatories: A.K. Ramujee ARUN KUMAR BANERJEE. S/o SRI M. BANERJEE. 7, Chittaranjan Avenue. Calcutta—700072 (Service)
KRISHNA GOPAL BHARDA 201. B. MAHATMA GANDHI ROAD CALCUTTA- 70 S/o Late Durgadutt Bharda Business	10 (Ten) Equity	
Shiva Kumar Purohit S/o Bhagwan Lal Purohit 44A Shrish Road, Cal-17 Business	10 (Ten) Equity	
Gopal Saran Chillawala S/o Late Mangi Lal Chillawala 33A, Mirza Road, 3rd floor, Room no 14 C/o Shiv Kumar Duggar Agency CALCUTTA 700001 (Service)	10 (Ten) Equity	
Om Prakash Dokania S/o Sri Nathmal Ram Dokania, Moti Ramdas Mishra Road Calcutta-700016 Service	1 (One) Equity	
G.S. Maunda Gomanga Sunder Maunda S/o Late P.N. Maunda. C/o Sakarpura, Jafodi-2 Co. 7, Chittaranjan Avenue. Calcutta-700072 (Service)	1 (One) Equity	
Bagaoorwal Purushottam Lal Agarwal Flat No. D-1, 3rd floor, 16/1, Mandal Temple Lane. Calcutta-53 Service.	1 (One) Equity	
	Total : 43 (Forty Three) Equity	

Dated the 3rd day of August