



DB (INTERNATIONAL) Stock Brokers Ltd.

• NSE-CAPITAL MARKET, F&O & CURRENCY SEGMENTS • BSE-CAPITAL MARKET, F&O & CURRENCY SEGMENTS
• MCX-SX-CAPITAL MARKET, F&O & CURRENCY SEGMENTS • DEPOSITORY PARTICIPANT-CDSL, IPO, MUTUAL FUND & BONDS

402, NEW DELHI HOUSE, 27, BARAKHAMBA ROAD, NEW DELHI - 110 001

TEL. : 23353795, 96, 97, FAX : 011 - 23736162

CIN : L67120HR1992PLC035349

28th October, 2016

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Sub: Intimation regarding adoption of Altered Memorandum of Association and Articles of Association

Dear Sir,

Please find enclosed herewith the Altered MOA and AOA of the Company altered in accordance with the Provisions of the Companies Act, 2013 which was approved by the Shareholders in the Annual General Meeting held on 28th September, 2016 and the Board of Directors took note of the same in the Board Meeting which was held on 28th October, 2016.

you are therefore requested to take the same in your records.

Thanking you,
Yours faithfully,

For DB (International) Stock Brokers Limited

For DB (International) Stock Brokers Limited

Shiv Narayan Daga Managing Director
Managing Director
Encl: A/A.



Memorandum & Articles

of

Association

of

D B (INTERNATIONAL) STOCK BROKERS LIMITED



COMPANY No. U67120HR2004PLC35349

(Section 18(3) of Companies Act, 1956)

M/s. DB (INTERNATIONAL) STOCK BROKERS LIMITED having by Special Resolution altered the provisions of its Memorandum of Association with respect to place of the registered office by changing it from the state of **Uttar Pradesh** to the**State of Haryana** and such alteration having been confirmed by an order of CLB Northern Region Bench Vide C.P. No. 163/17/2003-CLB bearing the date **19th February, 2004**.

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

Given under my hand at New Delhi this ____ **Second** _____ day of
____ **April** _____ Two Thousand _____ **FOUR**. _____



Sd/-

(V. P. KATKAR)

**ASSTT. REGISTRAR OF COMPANIES
NCT OF DELHI & HARYANA.**



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

COMPANY NO. 20-14122

*In the Office of Registrar of Companies, U. P., Kanpur
[under the Companies Act, 1956 (1 of 1956)]*

IN THE MATTER OF VINAYAK INDUSTRIES LIMITED

I hereby certify that **VINAYAK INDUSTRIES LIMITED** which was originally incorporated on **28th day of February 1992** under the Companies Act, 1956 under the name **VINAYAK INDUSTRIES LIMITED** having duly passed Special Resolution on 20.07.94 in terms of section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto in the letter No. 3225/14122 dated 03-08-94 of the Registrar of Companies, Uttar Pradesh, Kanpur. The name of the said Company is this day changed to **D B (INTERNATIONAL) STOCK BROKERS LIMITED** and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at **Kanpur** this **3rd day of August** One Thousand Nine Hundred and **Ninety Four**.



**Sd/-
(R. D. KUREEL)
Registrar of Companies
U.P., Kanpur**

No. 14122/RC/

Dated 03-08-94

To M/s D.B. (INTERNATIONAL) STOCK BROKERS LIMITED
KC-72, Kavi Nagar, Ghaziabad, U.P.



प्रारूप आई० आर०

FORM I. R.

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

ता०..... का सं०

No. 20-14122.....of 1992.....

में एतद् द्वारा प्रमाणित करता हूँ कि आज

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

I hereby certify that **VINAYAK INDUSTRIES LIMITED**

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

मेरे हस्ताक्षर से आज ता० को दिया गया।

Given under my hand at **KANPUR**..... this **28TH**.....
day of**FEBRUARY**.....**One Thousand Nine Hundred and NINETY TWO.**
9th phalgun 1913 (S.E.)



Sd/-

(R. D. KUREEL

कम्पनीर्थे का रजिस्ट्रार

उ० प्र० कानपुर

Registrar of Companies

U. P., KANPUR

CO. NO. 20-14122



कारोबार प्रारम्भ करने के लिये प्रमाण-पत्र

Certificate for Commencement of Business

कम्पनी अधिनियम, 1956 की धारा 149 (3) के अनुसरण में

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

मैं एतद् द्वारा प्रमाणित करता हूँ कि.....

..... जो कम्पनी अधिनियम, 1956 के अधीन तारीख को निगमित की गई थी और जिसने आज विहित प्रारूप में सम्यक रूप से सत्यापित घोषणा फाइल कर दी है कि उक्त अधिनियम की धारा 149(1) (क) से लेकर (घ) तक / 149(2) (क) से लेकर (ग) तक की शर्तों का अनुपालन किया गया है, कारोबार प्रारम्भ करने की हकदार है।

I hereby certify that the.....VINAYAK INDUSTRIES LIMITED.....

.....which was incorporated under the Companies Act, 1956, on the 28th.....day of FEBRUARY.....1992.....and which has this day filed a duly verified declaration in this prescribed form that the conditions of section 149 (2) (a) to (c) of the said Act, have been complied with is entitled to commence business.

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

Given under my hand at KANPUR this.....11TH.....
.....day of MARCH.....One thousand nine
hundred and NINETY TWO.
21st Phalguna 1913 (S.E.)



Sd/-

(R. D. KUREEL)

कम्पनी रजिस्ट्रार

उ० प्र० कानपुर

Registrar of Companies

U. P., KANPUR

(UNDER THE COMPANIES ACT 2013)

(PUBLIC COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION

OF

D B (INTERNATIONAL) STOCK BROKERS LIMITED

- I. The Name of the Company is D B (International) Stock Brokers Limited**
- II. The Registered office of the Company will be situated in the state of Haryana**
- III. The object for which the Company is established are:-**

(A) THE MAIN OBJECTS TO BE PERSUED BY THE COMAPANY ON ITS

INCORPORATION:-

1. To carry on the business of leasing and finance , hire purchase and to finance lease operations of all kinds , purchasing, selling, hiring, or letting on hire all kinds of Plant and Machinery, equipments, computers, consumer, and other items that the company may think fit and to assist in financing of all and every kind of hire purchase or deferred payment or similar transactions and to subsidise, finance or assist in subsidising or financing the sale and maintenance of any goods , articles, commodities of all and every kind upon any terms and to purchase or otherwise deal in all forms of immovable or movable properties including land and buildings, plots, estate developers and plotting of land, plant and machinery, equipment, automobiles, computers and all consumers commercial and industrial items and to lease or otherwise deal with them in any manner including resale thereof in regard whether the property purchased or leased.
2. To advance, deposit or lend money securities and properties to or with any company, firm, person or association whether falling under the same management or otherwise, in accordance with and to the extent permissible under the provisions contained in section 186 of the Companies Act, 2013 with or without security and on such terms as may be determined from time to time. However, the company shall not carry on the business of the banking as defined under the Banking Regulations Act, 1949.
3. To carry on the financing operations and perform financing services including factoring, making of loans; both short and long terms and providing of guarantees.

4. To acquire and hold shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in the Republic of India or elsewhere and debentures, debenture stocks bonds obligations and securities, issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme municipal local or otherwise.
5. To carry on the business of depository participant with membership of CDSL & NSDL, Share Transfer agents, Agents or managers to public issue and to render allied services and to undertake any advisory, technical, managerial consultancy or similar works.
6. To carry on the business of stock & share broking and its allied matters such as acting as underwriters, sub-underwriters, brokers to issue of securities, dealers in securities, buying, selling, transferring, hypothecating and holding of shares, debentures and securities of all kinds and description of issue of shares/ debentures and securities of all kinds, custodial services, lead managers or co-managers, brokers and sub-brokers of stocks and new issue of shares, debentures and securities of all kinds and description.

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

1. To appoint managers, officers, supervisory staff and other personnel for the business of the company.
2. To employ brokers, commission agents and under-writers and to provide remuneration of such persons for their services by payments in cash or by the issue of shares, debentures, or such other securities of the company of all types or by the granting of options to take the same, of all types or in any other such manner as may be allowed by law.
3. To negotiate and/or enter into agreements and contracts with individuals, companies, corporations and such other organisations, foreign or Indian, for obtaining or providing technical, financial or any other assistance for carrying out all or any or the objects of the company and also for the purpose of activating, research development of manufacturing projects on the basis of know-how and/or financial participation and for technical collaboration and to acquire or provide necessary formulas and patents rights for furthering the main objects of the company.
4. To accept stock or shares in or debentures, mortgage debentures or such other securities of any other such company in payment for any services rendered or for any sale made to or debt owing from any such company.
5. To apply for purchase or otherwise, acquire any patents, brevets, invention, licences and concessions conferring any exclusive or non-exclusive or limited rights to use any secret or such other information as to any invention which may seem capable of being used for any of the objects of the company or the acquisition of which may seem, calculated directly or indirectly to benefit the company and to use, exercise, develop or grant licences or in respect of otherwise turn to account the property rights or information so acquired.
6. To acquire, all machineries, plants, stocks-in-trade, trade marks and other movable and immovable properties of any description, to achieve any of the main objects of the Company.

7. To acquire by concession, grant, purchase, barter, lease, licence or otherwise lands, buildings and/or machinery, farms, water-rights and other works, privileges, rights of all types.
8. To erect upon the lands belonging to the Company and upon any other such lands or property which may be taken on lease or licence by the company, factories, buildings, houses and super structure as may be required for carrying out the objects of the company and in particular, equip the said buildings and/or factories with machinery in connection with the business of the Company.
9. To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of or turn to account or otherwise deal with all or any of the property and rights of the Company.
10. To pay for any lands and immovable or movable estates and/or properties or assets of any kind acquired by the Company or for and service rendered or to be rendered to the Company in connection with the business and to pay or discharge any consideration to be paid or given by the Company in money or in shares whether fully paid-up or partly paid-up debentures or obligations of the Company or partly in another or otherwise however, with power to issue any shares either as fully paid-up or partly paid-up for such purposes.
11. To enter into any contracts, agreements with any government or governmental Authority, Municipal, revenue, local or otherwise, which may seem conducive to any of the objects of the Company and obtain from any such Government or authority any rights, privileges and concessions which may appear desirable to be obtained and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
12. To purchase, take on lease, or otherwise acquire in the Union of India or elsewhere any real or personal property, estates, plantations and other such lands whether freehold, leasehold or such other tenure of all types for the purposes of the Company's business.
13. Subject to sections 230 & 232 of the Companies Act, 2013 to enter into partnership or any agreement for sharing profits, union of interest reciprocal concession, amalgamation or co-operation with any person or persons corporation or company, carrying on or about to carry on, or engage in any business or transaction which this Company is authorised to carry on or engage in any business or transaction capable of being conducted so as to benefit this Company, directly or indirectly and to take or otherwise acquire and hold stocks or securities and to subsidise or otherwise assist any such company and to sell, hold, reissue with or without guarantee or otherwise deal with such shares or securities and to form, constitute or promote any other such company or companies for the purpose of acquiring all or any of the property, rights and liabilities of this company or for any other such purpose which may seem directly calculated to benefit the Company.
14. Subject to section 67 of the Companies Act, 2013, to invest in other than investment in Company's own shares and deal with the moneys of the Company not immediately required in any scheduled banks or in trust, securities or deposit on interest with any body corporate/ individual/firm or in such other manner as is beneficial to the Company.
15. To draw, accept, endorse or negotiate promissory notes, bills of exchange or such other negotiable instruments, drafts, charter parties, bills of lading and warrants of all kinds in connection with the objects of the Company.

16. Subject to sections 230 & 232 of the Companies Act, 2013, to amalgamate with or dispose of or exchange any of the business or undertakings, properties or rights of the company in consideration of shares, debentures, or such other securities of all types and to enter into any agreement or arrangement with other companies, firms or individuals for joint working in business or for sharing of profits in any other such company, firm or person if such acts are advantageous to this Company.
17. To sell, dispose of, transfer, exchange, lease, mortgage or otherwise deal with all business undertaking properties or rights of the Company or any part thereof for any consideration which the Company may deem fit to accept in connection with its main business.
18. To aid pecuniarily or otherwise any association, body or movement having its object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of industry and trade.
19. To aid pecuniary grants by way of donations, subscriptions, allowances, gratuity, guarantee or otherwise for the benefit to persons who are or have been employed by the Company and widows, orphans and dependents of any such persons.
20. Subject to section 182 of the Companies Act, 2013, to subscribe, contribute or guarantee money for any national, charitable, benevolent, public, general or useful object or funds or for any exhibition.
21. To undertake and execute any trusts the understanding whereof may seem desirable either gratuitously or otherwise in connection with the main business of the Company.
22. To establish and support or provide aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or ex-employees of the Company or its predecessors in business or the dependents or relations of such persons and to grant pensions and allowances and to make payments towards insurances.
23. To take up the management of any Company situated in the Union of India engaged in similar business for furthering the objects of the Company.
24. To procure the Company to be registered, legalised, domiciled or recognised in any country or place and to procure its incorporation in a like character as a society or otherwise in any country or place and to carry on its business or any portion of its business or objects in any country or place.
25. To pay all or any costs, charges or expenses, whatsoever, preliminary, incidental or relating to the promotion, formation, registration or establishment to this or any other such Company or to the raising, subscription, issue, settlement or quotation in any stock exchange of any portion of the original or future share, loan or other capital of this or any other company and to remunerate by commission, discount or otherwise any person or company for services rendered in placing or assisting or to place any of such share debentures, stocks, or securities or obtaining or assisting to obtain a settlement or quotation of the same in any stock exchange or for any services, preliminary, incidental, or relating to or in connection with the promotion, formation, registration or establishment of this or any such other company and to charge any payment of remuneration to capital or revenue account.
26. To layout, advance, invest and deal with the Company's money with such persons or companies and in or upon such investment or securities in such manner as may be expedient.

27. To vest any movable or immovable property, rights or interests acquired by or received or belonging to the Company in any person or persons or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
28. To import, export, buy, sell, exchange, alter, improve, manipulate prepare for market and otherwise deal in all kinds of plant, machinery, apparatus, tools, utensils, substances, materials and things necessary or convenient for carrying on the main objects of the Company.
29. To purchase or otherwise acquire, construct, carryout, equip, maintain, alter, improve, develop, manage, work, sell, let on hire, deal in, control and superintend any factories, plants, warehouses, workshops, sheds dwelling offices, shops, stores, buildings, telephones, electric and gas works, power plants, roadways, railways bridges, reservoirs, waterhouses, all kinds of works, machinery, apparatus labour lines and houses, wharves, furnaces, crushing works or any other works or any other works and conveniences which may seem calculated directly or indirectly to advance the interests of the Company and to join with any other such person or company in doing any of its operations.
30. Subject to Section 66 of the Act, to distribute among the members in specie or otherwise any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding up but so that no distribution amounting to a reduction of capital be made except, with the sanction, if any, for the time being required by the Companies Act, 2013.
31. To distribute as dividend or bonus among the members or to place reserve or otherwise to apply, as the Company may, from time to time, think fit any money received by way of premium or shares or debentures issued at a premium by the Company and any moneys received in respect of forfeited shares, and moneys arising from sales by the company of the forfeited shares, subject to the provisions of the Companies Act, 2013.
32. To employ agents or experts to investigate and examine into the condition, prospects, value, character and circumstances of any business concerns and undertaking of any assets, properties or rights which the Company proposes to acquire.
33. To create any reserve fund, sinking fund, insurance fund or any other such special fund whether for depreciation, repairing, improving, research, extending or maintain any of the properties of the Company or for any other such purpose conducive to the business of the Company.
34. To send out to foreign countries, its directors, employees or any other such person or persons for investigating possibilities of any business or for procuring and buying any machinery or establishing trade connections or for promoting the interests of the Company and to pay all expenses incurred in this connection.
35. To agree to refer to arbitration any dispute, present or future, between the Company and any other Company, firm, individual or any such other body and submit the same to arbitration in India or abroad either in accordance with Indian or any foreign system of law.
36. To appoint agents, sub-agents, managers, canvassers or representatives for transacting all or any of the business which this Company is authorised to carry on and to constitute agencies of the Company in India or any other Country to establish offices and agencies in different parts of the World.

37. To do all any of the above things in any part of the World as principals, agents, contractors, trustees or otherwise either alone or in conjunction with others and either by or through agents.
38. To appoint attorney, pleaders, advocate and other person for the purposes of legal matters of the Company and remunerate them.
39. To accept deposits, subject to Section 2(31), 73, 74, 179 of the Companies act, 2013, and Rules made there under and directions of the Reserve Bank of India, for any period of time and pay interest thereon and issue fixed deposits receipts, promissory notes and such other securities for the same and keep floating, cash credit or such other accounts with or without interest and to lend or allow loans or overdraft thereon to the depositors and charge interest thereon.
40. To acquire, and takeover either the whole or any part of the business, goodwill, trademarks, patents and property, assets, and liabilities of any person or persons, Company, partnership firm or corporation carrying on any business which the Company is authorised to carry on or possessed of property suitable for the business of this Company.
41. To carry on this business of manufacturing chemists, wholesale and retail druggists, importers, exporters and manufacturers, makers, refines processors or formulators of and traders and dealers in pharmaceutical, medicinal, chemical, biological, immunological, contraceptive and therapeutic preparations, substances, materials and articles of all kinds and classes whether simple, compound or otherwise and whether proprietary or otherwise and materials, dressings, apparatus and contrivances of every description and for any purpose including in particular but without limiting the generality of the foregoing scientific, medical, dental, veterinary, agricultural, horticultural, fishery and forestry purposes, surgical and scientific instruments and appliances.
42. To manufacture, produce, refine, process, formulate, buy, sell, export, or import otherwise deal in all classes and kinds of chemicals including without limiting the generality of the foregoing, laboratory and scientific chemicals, chemicals of any nature used or capable of being used in the pharmaceutical industry, agricultural chemicals, fertilisers, petrochemicals, industrial chemicals or any mixtures, derivatives and compounds thereof
43. To carry on business as laboratory proprietors, breeders, importers and exporters of and dealers in, live or dead animals; to act as analytical and consulting chemists and to undertake analytical and research work of any kind.
44. To carry on the business of manufacturers of and dealers in disinfectants, vermifuges, fungicides, insecticides, pesticides and remedies of all kinds for agricultural, fruit growing or other purposes or as remedies for humans or animals and whether produced from Vegetable or animal matter or by any chemical process.
45. To carry on business as manufacture of and dealers in dyes, dyestuff, dye wares, gases, plaster of Paris, gypsum, plasters, salt acids, alkalies, tannin, essences, cordials, oils, paints, isinglass, colours, glues, gums, gums, plasters pigments, varnishes, organic or mineral intermediates, compositions and laboratory reagents.
46. To manufacture and deal in solar electric equipments.
47. To carry on the business as manufacturers, importers, exporters, or and dealers in scientific laboratory, technical, pharmaceutical pressed glassware, kitchenware, bottles, flasks, stoppers, tumblers, mirrors and such other varieties of glassware of all types.

48. To carry on the business of mine owners, manufacturers, importers and exporters of traders and sellers in particular china clay, ball clay, quartz, feldspar, fire clay, gypsum, bauxite, kyanite, talite, bentonite, silliminite, dolomite, magnesites, calcite, lime stone, chrome, zirconium, graphite, manganese, calcite, limestone, chrome, zirconium, graphite, manganese red oxide, yellow ochre, kieselghure or other associate minerals and chemicals needed for manufacturing, producing and dealing in all ceramic products particularly pottery products and refractory products such as fire bricks, silica, refractories, insulating refractories, magnesite refractories, fire cements and mortars, bricks, bricks, bricks, tiles, sewer pipes, drain pipes, lime, cement artificial stones, glass and enamel products and by products thereof.
49. To carry on the business as brewers, distillers and manufacturers of and merchants and dealer in vinegar, acetic acid, glucose, wines, spirits, beer porter, malt, hops, grain, meal, yeast, aerated water, carbonic, acid gas, mustard pickles, sauces, condiments of all kinds, cocoa, coffee and preservers.
50. To carry on the business of importers of importers, exporters, stockists, suppliers and manufacturers of and dealers in commercials, industrial and industrial and domestic plastics and plastic products of any nature substance and form and of any raw material including styrene, vinyl-chloride, poly-vinyl, polyethylene, polyolefins, vinyl acetate and copolymers and other allied materials, acrylics and polysters, polycarbonates and polyethers and epoxy resin and compositions, silicon resins and P.F.U.F. and other thermoplastic moulding compositions in prefabricated shapes, cellulosic plastics and such other thermosetting and thermo-plastic materials (of synthetic or natural origin), colouring materials, plastic and resins materials and adhesive compositions.
51. To carry on the business of manufacturers, importers and exporters, traders and dealers in or otherwise engage in ceramic, refractory and plastic (such as PVC, PE, Bakelite, urea, formaldehyde) such as fibre glass, glass wool, fire clay, refractories, insulations, cement of all types, glass, chinawares, porcelain wares, earthenwares, stonewares, terracotta, plastic moulding and extrusions and all types of any such class such as crockerywares, tablewares, glasswares, figures and statues, artificial teeth, electrical insulators, sanitary wares, glazed or unglazed tiles, laboratory, hospital and industrial requisites, sparking plugs, drainage and water supply pipes, refractory and insulation cements, bricks and such other shapes and linings of all types and all such other types and kinds or any class of plastic, heavy clay and ceramic products.
52. To organise, run, maintain, operate promote the business of interior decorators furniture and carpet designers and manufacturers, boutiques, operators of fashion centres, fashion shows and to make, acquire, deal in any way in handicrafts objects of art, precious stones, jewellery whether artificial or otherwise and articles where in precious stones may be used, in textile fabrics and to manufacture and deal in any products as are dealt in by boutiques, fashion shows and interior decorators.
53. To establish experimental farms and research stations anywhere in India for conducting experiments, test and research for developing better qualities, food grains and agricultural products and for developing milk in strain cattle by cross breeding or otherwise and increasing egg laying capacity in poultry and also for finding such other ways and means of improving such other agricultural crops, produce, seeds, fodder crops and cattle feed of all kinds.
54. To carry on the business as general, commercial, colour craft and process printers, lithographers, engravers, dyemakers, publishers of newspapers, books, magazines, art and musical production, plan and chart printers, press and advertising agents, contractors, ink, dye, dye colour and chemical manufacturers, manufactures of metal and other signs and manufacturers of and dealers of containers and components and machinery and manufacturers of and dealers in printing

machinery, type and all printers supplies, book binders and stationers and dealers in all kind of supplies and equipment for mercantile and such other uses thereof.

55. To carry on the business as manufacturers and dealers in and sellers of electronic, and software components, and equipments, audio products, electronic calculators, digital products, micro processor based systems, minicomputers, communication equipment and process control equipment, instrumentation and professional grade, electronic, computer equipments and computer software development.
56. To carry on business as manufacturers and importers of and dealers in abrasive material and wheels and cutting and welding equipment, bellows, belting, belt fasteners, belt dressings, blow lamps, blue print requisites, boiler compound and fluids, softening apparatus, testing apparatus, drawing instruments, emery paper and cloth, steam, water and engine, packings, washers, asbestos, fibre, rubber and composition jointing, boilers and pipe coverings and engineers and wood- workers, supplies, requisites and equipment of all descriptions.
57. To carry on the business of importers and exporters of goods or merchandise of any description or to act as transport contractors, shippers, underwriters, commission agents, brokers, estate agents, financiers, hardware merchants, traders and dealers in articles of any type and the business of hire- purchase.
58. To stand guarantor and be surety or answerable for the debts or defaults of any person, firm or company arising on contracts for payments or repayment of moneys of loans or for the fulfillment of any obligations or performances of any such person, firm or company and to enter into contracts of indemnity or guarantee upon such terms and conditions as may seem necessary or expedient for effecting the same.
59. To act as agents and brokers for sellers, buyers, exporters, importers, manufacturers, merchants, tradesman, insurers and to undertake and carry out agency work of any kind and transact all matters of agency and commission business.
60. To act as stockists, commission agents, manufacturer's, representatives or agents, selling and purchasing agents, distributors, brokers, trustees and attorneys and to establish branches at places in and/or outside India, as the Company may think fit, subject to the provisions of the Companies Act, 2013.
61. To carry on business as insurance brokers and agents in respect of all classes of insurance such as marine, fire, accident, burglary, workmen's compensation, indemnity and motor.
62. To carry on business as house, land and estate agents and to arrange or undertake the sale, purchase of, advertise for sale or purchase, assist in selling or purchasing and find of introduce purchasers or, vendors of and to manage lands, buildings and other property, whether belonging to the Company or not and to let any portion of any premises for residential, trade or business purposes, or other private or public purposes and to collect rent and income and to supply to tenants and occupiers and others, refreshments, clubs, public halls, messengers, lights, waiting rooms, reading rooms, meeting rooms, lavatories, laundry, conveniences, electric conveniences, garages and such other advantageous thereof.
63. To carry on the business of general printers, lithographers, stereotypers, electro-typers, photographic printers, photo-lithographers, engravers, diesinkers, envelope manufacturers, book binders, account book manufacturers, machine rulers, numerical printers, paper makers, paper bag makers, cardboard box makers, board container carton and cardboard manufacturers, type

founders, photographers, manufacturers of and dealers in carbon paper, sensitised paper, chemically treated paper, litmus paper, photographic paper, glass paper, emery paper, ribbons, ink, pencils, fountain pens, playing, visiting, festive, complimentary and fancy cards, calendars, manufacturers of dolls, articles and moulding from paper-mache, celluloid, bakelite and dealers in the materials used in the manufacture of paper.

64. To promote companies, associations with or without limited liability and to take or otherwise acquire and hold shares and debentures in such Company or association or any other Company carrying on business in India or elsewhere, whether promoted by this Company or not and to appoint any director, trustee, accountant or agent.
65. To manufacture, produce, refine, process, formulate, mix or otherwise acquire, invest in, own, hold, use, lease, mortgage, buy, sell, exchange, distribute, assign, transfer or otherwise dispose of trade, deal in and with, import or export any and all classes and kinds of agricultural chemicals, fertilisers, manures, their mixture and formulations, petro-chemicals, industrial chemicals, laminates and all classes and kinds of chemicals, source materials, ingredients, mixtures, derivatives and compounds thereof and industrial and such other preparations or products arising from or required in the manufacture, refining, of any kinds of fertilisers, manures, their mixtures and formulations and any type of fats, dips sprays, vermifuges, insecticides, germicides, its disinfecting preparation, fumigators, medicines and remedies of all kinds of agricultural, tree and fruit growing, gardening and such other purposes or as remedies for human and animals and whether produced from vegetable, mineral, gaseous, animal or any other such materials or substances fall upon by any process whether chemicals, mechanical electrical or otherwise.
66. To carry on business as manufacturers of and dealers in dyes, plaster of Paris, gypsum, plasters, salt, alkalies, tannins essences, coraials, oils, paints, isinglass, colours, glues, gums, organic or minerals, intermediates, compositions and laboratory reagents and by products made there from.
67. To carry on the business of and deal in either as principals or agents by sale, purchase or by letting or otherwise and to enter into and takeover, negotiate or otherwise acquire any contract or contracts for trawlers, deep sea fishers, fish carrier, fishcurers, wholesale and retail fish merchants, cold storage keepers, warehouse men, utilizers of fish refuse, marine storekeepers, drivers, auctioneers, assessors, wharfingers, carriers and forwarding agents and also to carry on the business as manufacturers, importers and exporters of boats, ships and other implements, apparatus, instruments and processing and canning of the products of the Company and all other such branches of business related thereto.
68. To carry on the business of hotel, restaurant, cafe, tavern, beer-house, refreshment room and lodging-house keepers, licensed victuallers, wine, beer and spirit merchants, brewers, malters, distillers, importers and manufacturers of aerated mineral and artificial water and other drinks, purveyors, cinemas and show business caterers for public amusements generally, proprietors of motor and other vehicles, garage proprietors, livery stable keepers, job masters, dairymen, ice merchants, importers and brokers of food, live and dead stock and local and foreign produce of all descriptions, hair dressers, perfumers, chemists, proprietors of clubs, baths, dressing rooms, laundries, reading, writing and newspaper, rooms, libraries, grounds and places of amusement, recreation sport, entertainment and institutions of all kinds tobacco and cigar merchants agents for railway, shipping and air-plane companies and carriers, cinemas, theatrical and opera box proprietors.
69. To undertake and carry on the traders and business of shippers, ship-owners, ship brokers, shipping agents, and insurance-brokers, shipping managers, tug-owners, warehousemen, wharfinger, salvors, ship builders, ship repaires, manufacturers of and dealers in nautical instruments and ship's rigging, gear, fittings and equipments of every description and to establish, maintain and operate shipping transport services (public and private) and all ancillary services

and for this purpose or as an independent undertaking to purchase, take in, exchange, charter, hire, build, construct or otherwise acquire, and to own, work, manage and trade with steam sailing motor ships, trawlers, drifters, tugs and vessels or any shares or interest in ships, vessels including shares, stocks or securities of Companies possessed of or interested in any ships and to maintain, repair, fit out, refit, improve, alter, exchange or let out on hire- purchase or charter or otherwise deal with the dispose of any of the ships.

70. To undertake any advisory, technical, managerial, consultancy or similar work.
71. To carry on in all its branches the business of producers, manufacturers, purchasers, processors, refiners, importers, exporters, sellers of and dealers in cement, asbestos products, alumina, cement, port land cement, lime and lime stone, kankar, plaster, gypsum board, plastic board, artificial stone and materials of all every kind used in the manufacture thereof of whitening clay, concrete, gravel, sand, sacks, bricks, tiles and to deal in building materials of all kinds and all materials analogous to or connected therewith and the business of miners, metallurgists, builders, contractors, quarry owners and to purchase and vend all materials, raw products or otherwise and all articles in any way connected with the said business and to acquire, erect, construct, establish, operate and maintain cement factories, limestone quarries, workshops and such other works related thereto.
72. To carry on business as manufacturers of and dealers in coal-tar carbon black of all kinds, fibre and films and all kinds of organic chemical products and to manufacture from coal, coke and other solid, liquid and gaseous fuels by any process including distillation or hydrogenation of coal, water, gas and other gases and to carry on the distillation of coal-tar for the production of coal-tar chemicals and products of all kinds.
73. To acquire, takeover, promote, establish and carry on the business of seed crushers and manufacturers of linseed, cotton and such other cakes, oil extractors by crushing or by chemical or any other processes, cake and oil manufacturers, oil refiners, manufacturers of floor cloth and floor coverings of every description, makers and manufacturers of cattle food and feeding and flattening preparations of every description, makers and manufacturers of artificial manures and fertilizers of every description, soap manufacturers, grain and seed merchants, flex and cotton merchant, oil merchants, cake and corn merchants, millers, floor merchants, hay straw and fodder merchants, nursery, ship-owners, lightermen, carriers by sea and land, dock owners, wharfingers, varnish makers, candle makers and steaming manufacturers.
74. To carry on business as timber merchants, saw mill proprietors and timber growers and to buy, sell, grow, prepare for market, manipulate, import, export and deal in timber and wood of all kinds and so far as may be deemed expedient and to buy clear plant and work timber estates.
75. To carry on the business of manufacturers of and dealers in rubber, plastic tubes and films and moulded goods of all kinds and for all purposes and in bottles, containers, tubes, wrapping materials and plastic products, transmission belts and similar industrial articles, pipes, tubes, hoses, rubber containers and rubber lined vessels, tanks, equipment, electric products, shoe products and parts thereof, ethyl, rubber products and parts, toys, insulating materials and all other such blown, moulded, extruded, calendered and dipped goods and articles thereof.
76. To carry on the business of producers, manufacturers and dealers of benzene, toluene cyclohexane, cyclohexanon and phenol from mineral, vegetable, chemical or such other substances in any way or by any process or processes.
77. To carry on business of manufacturers of and dealers in all kinds and classes of paper, board and pulp, photographic paper, glass paper, paste boards, card boards, straw boards, pulp boards,

leather boards, mill boards, corrugated boards, duplex and triplex boards, hard boards, ply-wood boards, soda pulp, sulphite pulp, chemical and semi- chemical pulp and such pulp as is manufactured from all types of raw materials such as timber, bamboos, grasses, sugar-cane bagasse, cotton linters, cotton waste and all kinds of coated papers with all types of materials, resins and plastics.

78. To carry on the business of hide and leather merchants, tanners and couriers, dealers in all kinds of leather, hides, skins and all such other articles whether produced or used by tanners and curriers.
79. To carry on business of manufacturers, exporters, repairers, dealers, importers of all types of Automobiles, automobile parts, such as steering gears, transmission gears, pinion sets, complete differentials, engine valves, piston pins, cylinder sleeves, cylinder heads, sirclips, connecting rods, gaskets and all components, machineries, parts, equipments and stores used therein or in relation thereto.
80. To carry on the business of manufacturers, importers, exporters and dealers in tubes, pipes and pipe fittings of steel, brass, copper, cast iron, rubber, polythene, aluminium, stainless steel and to undertake and execute any work involving the supply, erection, designing, fabrication of any kind of pipes, pipework, fittings, tabular structures, pipework systems and supply of engineering know-how.
81. To carry on the business of a Company established with the objects of financing industrial enterprises, and to make loans, give guarantees and provide securities to any other such Company or not provided that the Company shall not carry on banking business, within the meaning of Banking Regulations Act, 1949.
82. To carry on the business of electrical engineers, electricians, engineers, contractors, manufacturers, constructors, suppliers of and dealers in electrical and such other appliances, cables, wirelines, dry-cells, accumulators, lamps and works and to generate, accumulate, distribute and supply electricity for the other such purpose of light, heat, motive power and for all other such purposes for which electrical energy can be employed and manufacture and deal in all apparatus and things required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity including in the term electricity all power that may be directly derived therefrom or may be incidentally hereafter discovered in dealing with electricity.
83. To conduct, carry on and manage the business as brewers, manufacturers of and merchants and dealers in whisky, gin, rum, brandy and general distillers, compounders and rectifiers or traders or growers, of hops and corn and merchants thereof, exporters, importers, brokers, bottlers, bottle makers, bottle stopper makers, sales agents and general traders in relating to the marketing and distribution, at home and abroad, of spirits, wines, liquors, aerated and mineral waters and all products derived from the cultivation of grapes and to undertake, perform and carry out all or any of the operations ordinarily undertaken by distillery proprietors, wine growers, merchants, contractors and shippers or by persons or companies engaged in such business.
84. To carry on the business of manufacturing, spinning, texturising, weaving, ginning, pressing, importers, exporters, buyers, sellers and dealers of manmade synthetic fibres and filament yarns like viscose, nylon, polyester acrylic polypropylene, PVC and such other olefin materials, industrial and technical yarns, tyre yarns, tyre cords, tyre cord fabrics, all other types of industrial and such other fabrics, films and sheets, webs, staple fibre yarn, acrylic yarn, metallic yarn, glass fibres, cellulose, cotton, flex, jute, hemp, silk, artificial silk, rayon, linen, wool and any other such manmade chemical synthetic and or natural fibres and fibrous materials cultivation or production thereof and all other materials, equipment, stores used therein or in relation thereto and their

intermediary products, other allied products or substances or substitutes for all or any of them and the business of manufacturing, bleaching, printing, dyeing, combing and dealing in yarn, cloth, linen and other goods and fabrics whether textile, netted or looped and to transact all manufacturing or curing preparing processes in connection therewith.

85. To carry on the business as manufacturers and dealers in polyester staple fibre, polyester filament, polypropylene stable fibre, polyacrylonitrile staple fibre, PVC staple fibre and or filaments, PVC sheets, plastics, manmade leather and coated fabrics and non-wovens.
86. To manufacture, import, export and otherwise deal in caprolactum, nylon salts, AH-salt or other monomers, catalysts, acids, ethylene, glycol, polyvinyl, chloride, acetone, carbon disulphide, plastecizers, stabilizers, dulling agents, pigments, all types of organic and inorganic heavy chemicals, fine chemicals, photographic chemicals and such other chemical substances of all kinds, whether basic, intermediate finished or otherwise.
87. To carry on business as manufacturers of and dealers in polymers, monomers, elastomers and resins of all types, grades and copolymer formulations and in all forms such as powder, flakes, granules, films sheets, tubes, fibre pipes, laminates or as processed goods and specifically polythene, polypropylene, polymethyl, polymethyl, polystyrene, polyvinyl acetate, methacrylate, epoxy resins, alkyd resins, melamine, polysters such as polyethylene-terehthalate and polyethylene, isophthalate or any other such or new substances being improvements upon modifications of or being derived from additions to petrochemicals or such other products resulting from any processes.
88. To carry on the business as manufacturers of and dealers in, importers and exporters of filaments, pigments, dyestuffs and dyeing auxiliaries, essences, cordials, acids, alkalies, tannis, pharmaceuticals, sizing, medicinal, chemical, petrochemicals, industrial and other preparations and articles of any kind waxes, natural and synthetic, industrial solvents and pasting agents and special chemical substances, oils, paints pigments and varnishes, organic or mineral intermediates, paints and colour grinders.
89. To refine, treat and render merchantable and fit for use, natural deposits of salt, brine, nitron, soda, kieselghur nitrate and other chemical substances of all kinds obtained as aforesaid and to manufacture therefrom by any electrolytic, metallurgic or such other forms of plant or process of every kind of chemical and such other products and by-products thereof.
90. To own, work, erect, install, develop, maintain, equip, repair, alter, add to, extend, purchase, sell, exchange or otherwise deal in plants and machinery, spinning mills, weaving mills or any other factory for pressing, ginning, preparing, combing, carding, scouring, mixing, processing, spinning, weaving, twisting, throwing, bleaching, mercerising, printing, dyeing or finishing rayon, staple- fibres, cotton, flex, jute, hemp, wool, hessian, linen or any other such textile of fabrics and material of any description and kind and to supply and sell to any person, form or body corporate, whether in India or elsewhere, technical information, know-how, processes, engineering, manufacturing and operating, data, plants, layouts blue prints, projects useful for the design, erection and operation of the plants and machinery relating to the business as mentioned herein before and to sell or dispose of any grants or licences and such other rights and benefits in the foregoing matters and things.
91. To carry on the business of general merchants.
92. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging what the directors may consider to be social and moral responsibility of the Company to the public or any section of the public as also any activity which

the Directors considers likely to promote national welfare or social economic and moral uplift of the public or any section of the public, in such manner as directors may think fit.

93. To undertake, carry out, promote, sponsor, rural development comprising any programme for the betterment of people in any rural area with a view to promote the social and economic status of the masses in those areas and to incur any expenditure on any rural development programme and to assist execution and promotion thereof whether directly or indirectly or in any other such manner of all type and to transfer with or without consideration or at a concessional value and divert the ownership of any property of the Company in favour of any public body or institution or trust engaged in the execution of rural development programmes as approved by the Central Government or state or any other such appropriate authority related thereto.
94. To produce manufacture and otherwise deal in all kinds of cements and ceramic tiles and other building material items.

(IV) The liability of the members is Limited.

(V) The Authorised Share Capital of the Company is Rs.10,00,00,000/- (Rupees Ten Crores) divided into 5,00,00,000 (Five Crores only) Equity Shares of Rs.2/- (Rupees Two only) each.

Any Shares of the original or increased capital may from time to time be issued with such terms conditions, restrictions and guarantee or any rights or preference whether in respect of dividend or repayment of capital shares or both or any other special privileges or advantage over any shares previously issued or about to issued on which deferred or qualified rights as compared with any shares previously issued or subject to any provisions or conditions and with any special rights or limited rights or without any right of voting, and generally on such terms as the Company may from time to time determine.

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

S.No	Name ,address,description and occupation of each subscriber.	No. Of Equity shares taken by each subscriber	Signature of subscriber	Signature of witness with address , descriptions and occupation
1	Bajrang Lal Chandak S/o Late Govind Lal Chandak 5A-47C NIT Faridabad-1 (Company Secretary in Practice)	100	Sd/-	
2	Shiv Narayan Daga S/o Late D.D Daga	100	Sd/-	

	46,Chitrakut East arjun Nagar Delhi -110032 (Business)			Sd/- GOPAL KRISHNAN MISHRA S/o Shri. J.N Mishra 128/148, 'H' Block Kidwai Nagar, Kanpur (Chartered Accountant)
3	Sitaram Bhuwalka S/o Shri R.S. Bhuwalka KC-72 Kavi Nagar Gaziabad (UP) (Practicing CA)	100	Sd/-	
4	Radhey Shyam Bhuwalka S/o Late Shiv Pratap Bhuwalka KC-72, Kavi Nagar Ghaziabad (UP) (Service)	100	Sd/-	
5	Chandra Kumar Goyal S/o Shri Ramesh Chand Goyal 58-C, DDA LIG Flats Jhilmil Colony Vivek vihar, Delhi (Practicing CA)	100	Sd/-	
6	Suresh Sindhu S/o Sh.Dharam Singh Sindhu FF-16/A, Laxmi Nagar Delhi-92 (Service)	100	Sd/-	
7	Suresh Kumar Gupta S/o Late A.R.Gupta 40/5, Parade, Kanpur (Chartered Accountant)	100	Sd/-	
Total		700		

Dated : 10-2-1992

Place : DELHI

(UNDER THE COMPANIES ACT, 2013)

(COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION

OF

D B (INTERNATIONAL) STOCK BROKERS LIMITED

1. The Regulations contained in the Table 'F' in the schedule "I" of the Companies Act, 2013 shall apply to this Company to the extent it is not contrary to the provisions contained in the articles of the Company specifically mentioned and the regulations for the management of the company and for observance of the members and their representatives shall, subject to any exercise of the statutory powers of company in reference to the repeal or alterations of or additions to its regulations by special resolution as prescribed by the said Companies Act, 2013 be such as are contained in these articles.

2. In these Articles unless there be something in the subject or Context inconsistent therewith the following words or expressions shall have the following meanings

"The Company" means **D B (INTERNATIONAL) STOCK BROKERS LTD.**

"The Act" means the Companies Act, 2013 and includes any statutory modification or re-enactment thereof for the time being in force.

"Board" means a meeting of the Directors duly called and constituted or as the case may be, the Directors assembled at a Board or the requisite number of Directors entitled to pass a Resolution Passed by circular in accordance with these articles.

"The Managing Director" means the Managing Director or Managing Directors of the Company for the time being.

"Month" means calendar month

"Dividend" includes Bonus.

"These presents" means the Memorandum of Association and these Articles of Association originally framed or the regulations of the Company for the time being in force.

"Seal" means the Common Seal for the time being of the Company.

"Ordinary Resolution" and "Special Resolution" shall have the meanings assigned thereto respectively by section 114 of the Act.

"Paid up" includes credited as paid-up.

"In writing" and "written" shall include printing, lithography or part printing and part lithography and any other mode or modes of representing or reproducing words in visible form.

The words imparting "Singular number" shall include the plural number and vice versa.

The words imparting "masculine gender" shall include the feminine gender and vice versa.

The words imparting "person" shall include Corporation.

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

The word 'debenture' include debenture-stock.

Subject as aforesaid and except where the subject or context, otherwise requires words or expressions contained in these regulations shall bear the same meaning as in the Companies Act as in force at the date on which these regulations become binding on the Company.

The marginal notes hereto shall not affect the construction hereof.

CAPITAL

3. The Authorised Share Capital of the Company will be as specified in the clause V of the Memorandum of Association of the Company, and capable of being increased or decreased or converted or consolidated or sub-divided into shares of different kinds in accordance with the provisions of the Companies Act, 2013.

SHARES AND CERTIFICATES

4. The shares in the capital shall be numbered progressively according to their several denominations. Every forfeited or surrendered share shall, continue to bear the number by which the same was originally distinguished.
5. The Board shall observe the restriction as to allotment of shares to the public contained in Sections 39 of the Act and shall cause to be made the return as to allotment provided for in Section 39 of the Act.
6. (1) Subject to the provisions of the Act, where at any time after the expiry of two years

from the formation of the company or at any time after the expiry of one year from the allotment of shares in the Company made for the first time after its formation (whichever is earlier) the Board decides to increase the capital of the Company by the issue of new shares, then subject to any directions to the contrary which may be given by the Company in General Meeting and subject only to those directions, such further shares shall be offered to the persons who, at the date of the offer, are holders of the equity share of the Company, in proportion as nearly as circumstances admit to the capital upon those shares at that date and such offer shall be made by a notice specifying the number of shares offered and limiting a time not being less than fifteen days from the date of the offer within which the offer, if not accepted, will be deemed to have been declined. After the expiry of the time specified in the notice aforesaid or on receipt of earlier intimation from the person to whom such notice is given if he declines to accept the shares offered, the Board may dispose of them in such manner as it thinks most beneficial to the Company.

- (2). Notwithstanding anything contained in clause (1) hereof the further Shares therein referred to may be offered to any persons whether or not those persons include the persons referred to in clause (1) in any manner whatever either:
 - (a) if a special resolution to that effect is passed by the company in general meeting or,
 - (b) Where no such special resolution is passed, if votes cast (whether on a show of hands or on a poll, as the case may be) in favour of the proposal contained in the resolution moved in that general meeting (including the casting vote, if any, of the Chairman) by members who being entitled so to do vote in person or, where proxies allowed, by proxies exceed the votes, if any cast against the proposal by members so entitled and voting and the Central Government is satisfied, on an application made by the Board in this behalf that the proposal is most beneficial to the Company.
- (3) Nothing in clauses (1) and (2) of this Article shall apply to the increase of the subscribed capital caused by exercise of option attached to debentures issued or loans raised by the Company or to subscribe for shares in the company in the cases permitted by Section 62 of the Act.
7. Subject to the provisions of these Articles and of the Act, the shares shall be under the control of Directors, who may allot or otherwise dispose of the same at such terms and conditions and at such times as the Directors thinks fit and (subject to the provisions of Sections 52 and 53 of the Act) either at a premium or at par or discount.
Provided that option or right to call of shares shall not be given to any person or persons without the sanction of the Company in General Meeting.
8. Any application signed by or on behalf of any applicant for shares in the Company followed by an allotment of any share herein shall be an acceptance of shares within the meaning of these articles; and every person who thus or otherwise accepts any shares and whose name is on the Register shall for the purpose of these Articles be a member.
9. (1) The money (if any) which the Board shall on the allotment of any shares

being made by them, require or direct to be paid by way of deposit, call or otherwise in respect of any shares allotted by them, shall immediately on the inscription of the name of the allottee in the Register of Members as the name of the holder of such shares become a debt due to and recoverable by the Company from the allottee thereof and shall be paid by him accordingly.

- (2). Every member or his heirs, executors or administrators shall pay to the company the portion of the capital represented by his share or shares which may, for time being, remain 'unpaid thereon, in such amounts, at such time or times and in such manner, as the board shall, from time to time, in accordance with the Company's regulations, require or fix for the payment thereof.
10. Except as required by law or order by a court of competent jurisdiction no person shall be recognised by the Company as holding any share upon any trust and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof any benami, equitable, contingent future or partial interest in any share or any interest in any fractional part of share (except only by these presents or by law otherwise provided) or any other right in respect of any share, except in an absolute right to the entirety thereof in the registered holder.
11. None of the funds of the company shall be applied in the purchase of any Shares of the Company and it shall not give 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.
12. The certificates of titles to shares and duplicate thereof when necessary shall be issued under the seal of the Company.
13. Every member shall be entitled to one certificate for all the shares registered in his names, or if the Directors so approve to several certificates each for one or more of such shares, but in respect of each additional certificate, there shall be paid to the Company a fee of such amount as may be prescribed under the act or such Less sum as the Directors may determine. Every certificate of shares shall specify the number and denoting numbers of the shares in respect of which it is issued and the amount paid up thereon. The Directors may in any case or generally waive the charging of such fees.
14. If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement or transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deems adequate, being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. Every certificate under the Article shall be issued without payment of fees if the Directors so decide or on payment of such fees as may be prescribed under the act or as the Directors shall prescribe. Provided that no fees shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement or transfer.

Provided that notwithstanding what is stated above the Directors shall comply with such Rules and Regulations or requirements of any Stock Exchange or Rules, made under the Act or the Rules made under Securities Contracts (Regulation) Act, 1956, or any other Act, or Rules applicable in this behalf.

The provisions of this Article shall mutatis mutandis apply to debentures of the Company.

15. Subject to the provisions of Section 40 of the Act the Company may at any time pay a commission to any person in consideration of his subscribing or agreeing to subscribe (whether absolutely or conditional) for any shares or debentures in the Company, or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares or debentures in the Company, but so that the commission shall not exceed the limits prescribed in the Act. Commission may be satisfied by payment of cash or by allotment of fully or partly paid shares or partly paid shares or debentures or partly in one way and partly in the other. The Company may also pay on any issue of shares or debentures such brokerage as may be lawful and reasonable.

CALLS

16. The Director may, from time to time, subject to the terms on which any shares may have been issued, make *such* calls as they think fit upon the members in respect of all moneys unpaid on the shares held by them respectively and not by the conditions of allotments, thereof made payable at fixed times and each member shall pay the amount of every call so made by him to the person and at the time and place appointed by the Directors. A call may be made payable by instalments.
17. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed, not less than fourteen days' notice of and call shall be given specifying the time and place of payment and to whom such call be paid.
18. The Board may, from time to time and at its discretion, extend the time fixed for the payment of any call and may extend such time as to call of any of the members who owing to residence at a distance or other cause, the Board may deem fairly entitled to such extension; but no member shall be entitled to such extension save as a matter of grace and favour.
19. If any member fails to pay any call, due from him on the day appointed for payment thereof, or any such extension thereof as aforesaid, he shall be liable to pay interest on the same from the day appointed for the payment thereof to the time of actual payment at such rate as shall, from time to time, be fixed by the Board but nothing in this Article shall render it obligatory for the Board to demand or recover from any such member and the Board shall be at liberty to waive payment of such interest either wholly or in part.
20. If by the terms of issue of any shares or otherwise any amount is made payable on allotment or at any fixed date or instalments at fixed times, whether on account of the amount of the share or by way of premium every such amount or installment shall be payable as if it were a call duly made by the Directors

and on which due notice had been given and all provisions herein contained in respect of calls shall relate to such amount or instalment accordingly.

21. On the trial or hearing of any action or suit brought by the Company against any shareholder 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 shareholders 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 that 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 but the proof of matters aforesaid shall be conclusive evidence of the debt.
22. The board of Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys due upon the shares held by him beyond the sums actually called for and upon the money so paid in advance, or so much thereof as, from time to time, exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate as the members paying such sum in advance and the Directors agree upon Moneys so paid in excess of the amount of calls not rank for dividends or participate in profits. The directors may at any time repay the amount so advanced upon given to such member three months' notice in writing.

JOINT HOLDERS

23. Where two or more persons are registered as holders as any shares, they shall be deemed to hold the same as joint-tenants with benefits of survivorship subject to the following and other provisions contained in these Articles:
 - (a) Shares may be registered in the name of any person, company or body corporate but not more than four persons shall be registered jointly as members in respect of any shares.
 - (b) The certificate of shares registered in the names of two or more persons shall be delivered to the persons first named on the Register.
 - (C) The joint holders of a share shall be jointly and severally liable to any calls in respect thereof.
 - (d) If any shares stands in the names of two or more persons, the person first named in the register shall as regards receipt of share certificates, dividends or bonus or service of notices and or any other matter connected with the company, except voting at meetings, and the transfer of the shares be deemed as sole holder thereof but the joint holders of share shall be severally as well as jointly liable for the payment of all instalment and calls due in respect of such share and for all incidents thereof according to the Company's regulations.
 - (e) In the case of the death of anyone or more of the persons named in the

register of members as the joint holders of any share, the survivors shall be the only persons recognised by the Company as having any title to or interest in such share, but nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on shares held by him jointly with any other person.

- (f) If there be joint registered holders of any shares any one of such persons may vote at any meeting either personally or by proxy in respect of such shares, as if he were solely entitled thereto, provided that 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 on the register of members shall alone be entitled to vote in respect of such shares, but the other or others of the joint holders shall be entitled to be present at the meeting. Several executors or administrators of a deceased member in whose names shares stand shall for the purpose of these articles be deemed joint holders thereof.
- (g) A document or notice may be served or given by the Company on or to joint holders of a share by serving or giving the document or notice on or to the joint holders named first in the register of members in respect of the share.

FORFEITURE AND LIEN

- 24. If any member fails to pay any call or installment on or before the day appointed for the payment of the same, the directors may at any time thereafter during such time as the call or installment remains unpaid, serve notice on such member requiring him to pay the same, together with any interest that may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.
- 25. The notice shall name a day (not being less than thirty days from the date of the notice) and a place or places on, and at which such call or installment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time and at the places appointed the shares in respect of which such call was made or installment is payable to be forfeited.
- 26. If the requisition of any such notice as aforesaid be not complied with, any shares in respect of which such notice has been given may at any time thereafter before payment of all calls installments, interest and expenses due in respect thereof, be forfeited by a resolution of the directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.
- 27. When any share shall have been so forfeited, notice of the resolution shall be given to the member in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture with the date thereof, shall forthwith be made in the Register but no forfeiture shall be in any manner invalidated by any omission or neglect to give notice or to make such entry so aforesaid.
- 28. Any share so forfeited shall be deemed to be property of the company and the directors may sell, re-allot or otherwise dispose of the same in such manner as they think fit.
- 29. The board of Directors may, at any time before any share so forfeited shall have been sold, reallotted or otherwise disposed off annul the forfeiture thereof on such forfeiture, conditions as they think fit.

30. Any member whose shares have been forfeited shall notwithstanding be liable to pay and shall forthwith pay to the Company all calls, installments, interest and expenses, owing upon or in respect of such shares at the time of the forfeiture together with interest thereon, from the time of forfeiture until payment, at 12 (Twelve) percent per annum, and Directors may enforce the payment thereof, without any deduction or allowance for the value of the shares at the time of forfeiture but shall not be under any obligation to do so.
31. The forfeiture of a share shall involve the extinction of all interest in and also of all claims and demands against the company in respect of share and all other rights incidental to the share, except only such of those rights as by these Articles are expressly saved.
32. A duly verified declaration in writing that the declarant is a director or secretary of the Company and 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 the persons claiming to be entitled to the shares and such declaration and the receipt of the Company for the consideration, if any, given for the shares on the sale or disposal thereof shall constitute a good title to such shares and the person to whom the shares are sold shall be registered as the holder of such shares and shall not be bound to see to the application of the purchase money nor shall his title to such shares be affected by any irregularity or invalidity in the proceeding in reference to such forfeiture, sale or disposal.
33. The Company shall have a first and paramount lien upon all shares /debentures (other than fully paid up shares/debentures) registered in the name of each member shares (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares/debentures and no equitable interest in any share shall be created except upon the footing and condition that this Article will have full effect. And such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares/debentures. Unless otherwise agreed the registration of a transfer of shares/ debentures shall operate as a waiver of the Company's lien if any, on such shares/debentures. The Directors may at any time declare any shares/ debentures wholly or in part to be exempt from the provision of this clause.
34. For the purpose of enforcing such lien, the directors may sell the shares subject thereto in such manner as they think fit, but no sale shall be made until such period as aforesaid shall have arrived and until notice in writing of the intention to sell have been served on such member, his executors or administrators or his committee curators bonus or other legal curator and default shall have been made by him or them in the payment of moneys called in respect of such shares for seven days after such notice.
35. The net proceeds of any such sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable and 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 shares at the date of the sale.
36. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers herein before given, the directors may appoint some person to execute an instrument of transfer of the shares sold and cause the purchaser's name to be entered in the register in respect of the shares sold and 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 in the register in respect of such shares the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

37. Upon any sale, re-allotment or other disposal under the provisions of the proceeding Articles, the certificate or certificates originally issued in respect of the relative share shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting member) stand cancelled and become null and void and of no effect and the directors shall be entitled to issue a new certificate or certificates in respect of the said shares to the person or persons entitled thereto distinguishing it or them in such manner as they may think fit from the old certificate or certificates.

**INCREASE, REDUCTION AND ALTERATION IN AUTHORISED ISSUED
AND SUBSCRIBED CAPITAL**

38. The Company may, from time to time, in general meeting by special resolution alter the conditions of its Memorandum of Association by increase of authorised share capital by creation of new shares of such amount as it thinks expedient.
39. Except so far as may be otherwise provided by the conditions of issue or by those, any capital raised by the creation of new shares shall be considered part of the original herein contained with reference to the payment of calls and installments, transfer and transmission, forfeiture, lien, surrender, voting and otherwise.
40. The Company may, (subject to the provisions of Sections 66 of the Act), from time to time, by Special Resolution Reserve Account or Share Premium Account in any way authorised by law and in particular may pay off any paid up share capital upon the footing that it may be called up again or otherwise, and may, if and as for as is necessary, after its Memorandum of Association by reducing the amount of its share capital and of its shares accordingly.
41. The Company may in general meeting subject to the provisions of Companies Act, 2013 after the conditions of Memorandum of Association as follows:
- (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.
 - (b) Subdivide its shares or any of them into shares of smaller amount than originally fixed by the Memorandum of Association, subject nevertheless to the Provisions of the Act and of these Articles.
 - (c) Cancel shares which, at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the share so cancelled.
42. The rights conferred upon the holders of the shares or any class issued with preferred or other right shall not, unless otherwise expressly provided by the term of the issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith, but in no respect in priority therein.

MODIFICATION OF CLASS RIGHTS

43. If at any time the capital by reason, of the issue of preference shares or otherwise is divided into different class of shares all or any of the right and privileges attached to each class may, subject to the Provisions of Section 48 of Act, be modified, abrogated or dealt with subject to:
- (a) The consent of the holders of not less than three fourth of the issued shares of class, or
 - (b) The sanction of special resolution passed at a separate meeting of the holders of the issued shares of that class. To every such separate meeting, provision herein contained as to general meeting shall mutatis-mutandis apply.
44. The Company shall comply with the provisions of Section 117 of the Act as to forwarding a copy of any agreement or resolution passed under Article 46 to the Registrar of Companies.

TRANSFER AND TRANSMISSION OF SHARES

45. (a) The instrument of transfer of any shares in the Company shall be executed both by the transferee and the transferor shall be deemed to remain holder of the shares until the name of the transferee is entered in the register of members in respect thereof.
- (b) The Company shall not register a transfer of shares in or debentures of the Company, unless proper instrument of transfer duly stamped of the Company, and executed by or on behalf of the transferor and transferee and specifying the name, address and occupation, if any of the transferee has been delivered to the company alongwith the certificate relating to the shares or debentures or if no such certificate is in existence alongwith the letter of allotment or shares or debentures provided that where on an application made in writing to the Company by transferee and bearing the stamp required for an instrument of transfer, it is proved to the satisfaction of the board of Directors that instrument of transfer signed by or on behalf of the transferor and transferee has been lost, the company may register on such terms as to indemnity or otherwise as the Board may think fit.
- (c) An application for the registration of the transfer of any or shares may be made either by the transferor or by the transferee, provided that where such application is made by the transferor, no registration shall in the case of partly paid shares be effected unless the company gives notice of the application to the transferee in accordance with section 56 of the Act.
- (d) For the purpose of sub-clause (c) notice to the transferee shall be deemed to have been duly given if despatched by prepaid registered post to the transferee at the address given in the instrument of transfer and shall be deemed to have been delivered in the ordinary course of post.
- (e) Nothing in sub-clause (d) shall prejudice any power of the Board of Director to register as a share holder any person to whom the right to any share has been transmitted by the operation of law.
- (f) Nothing in this article shall prejudice the power of the Board of Directors to refuse to register the transfer of any share to a transferee whether a member or not.

46. Subject to the provision of section 91 of the Act, the Board shall have power on giving not less than 7 (seven) days previous notice by advertisement in a newspaper circulating in the district in which the registered office of the Company is situated to close the transfer books, the register of members or register of debenture holders at such times and for such period of periods, not exceeding not in the aggregate forty five days in each year, as it may seem expedient.
47. Subject to the provisions of Section 58 and 59 of the Act, and Section 22A of Securities Contract (Regulations) Act 1956, the board of Directors after assigning any reason, may, within one month from the date on which the instrument of transfer was delivered to the Company, refuse to register any transfer of a share upon which the Company has a lien and in the case of shares not fully paid up may refuse to register a transfer to a transferee of whom they do not approve provided that the registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any person or persons indebted to the Company on any account unless the Company has a lien on the shares. In case of refusal to transfer shares the Company shall within one month, from the date on which the instrument of transfer was lodged with the Company send to the transferee and the transferor notice of the refusal to register such transfer. Transfer of shares in whatever lot shall not be refused.
48. The executors or administrators or holders of a succession a certificate or the legal representatives of a deceased not being one or two or more joint holders shall be only persons recognised by the Company as having any title to the shares registered in the name of such member and the Company shall not be bound to recognise such executors administrators or holders of succession certificate or the legal representatives unless they shall have first obtained Probate or letters of Administrations or Success in Certificate or other legal representation as the case may be, from a duly constituted court in the union of India; provided that in any case where the board in its absolute discretion thinks. fit, the board may dispense with production of probate or Letter of Administration or Succession Certificate upon such terms as indemnity or otherwise as the board, in its absolute discretion may think necessary and under the next Article register the name of any person who claims to be absolutely entitled to the shares standing in the name of a deceased member as a member.
49. Subject to the provisions of the preceding two Articles, any person becoming entitled to shares in consequence of the death, lunacy, bankruptcy or insolvency of any member or by any lawful means other than by transfer in accordance with these Articles may, with the consent of the Board (which it shall not be under any obligation to give) upon producing such evidence that he sustains the character in respect of which he purports to act under these Articles or of his title as the Board think sufficient either be registered himself as the holder of shares or elect to have some person nominated by him and approved by the Board registered as such holder; provided nevertheless that if such person shall elect to have his nominee registered, he shall testify the election by executing in favour of his nominee an instrument of transfer in accordance with the provisions herein contained and until he does so he shall not be freed from any liability in respect of the shares.
50. The person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled as if he were re-registered holder of the shares except that he shall not before being registered as a member in respect of the share, be entitled in respect of it, to exercise an right conferred by membership in relation to the meeting of the Company provided that the Board may at any time give notice requiring any such persons to elect either to be registered himself or to transfer shares and if notice is not complied with within sixty days the Board may thereafter withhold payment of all dividends, bonus or other moneys payable in respect of the share until the requirements of the notice have been complied with, subject to section 123 and 124 of the Act.

51. Every instrument of transfer which is registered shall remain in the custody of the Company until destroyed by order of the Board.
52. No fee shall be payable to the Company in respect of the transfer or transmission of any shares in the Company.
53. The Company shall incur no liability or responsibility whatever in consequence of its registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the register of members) to the prejudice of persons having or claiming any equitable right, title or interest to or in the said shares notwithstanding that the Company may have had notice of such equitable right, title or interest to prohibiting registration.
54. If a dispute in relation to transfer/transmission is pending the right for bonus issue, rights issue or dividend payments shall be kept in abeyance till the title to shares in accordance with provision of Sec. 123 and 124 of the Companies Act, 2013.
55. Subject to the provisions of Sections 2(31), 73, 74, 179 and 180 of the Act and or these Articles, the Board may, from time to time and at its discretion, by a resolution passed at a meeting of the Board, accept deposits from members, either in advance of calls or otherwise and raise or borrow or secure the payment of any sum or sums of money for the Company.
56. The payment or repayment of moneys borrowed as aforesaid may be secured in such manner and upon such terms and conditions in all respect as the Board may think fit and in particular by resolution passed at meeting of the Board (and not by circular resolution) by the issue of debentures or debenture-stock of the Company charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being and debenture-stock and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.
57. Any debentures, debenture-stock or other securities may be issued at discount, premium or otherwise and subject to the provisions of the Act, may be issued on condition that they shall be convertible into shares of any denomination and with any privileges or conditions as to redemption, surrender, drawing, allotment of shares and attending (but not voting) at General Meetings, appointment of directors and otherwise. Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in General Meeting.
58. If any uncalled capital of the Company is included in or charged by any mortgage of securities, the directors may subject to the provisions of the Act and these presents make calls on members in respect of such uncalled capital in trust for the person in whose favour such mortgage or security is executed.
59. The Company shall comply with all the provisions of the Act in respect of the mortgages or charges created by the Company and the registration thereof and the transfer of the debentures of the Company and the register required to be kept in respect of such mortgages, charges and debentures.
60. If the directors or any of them or any other persons shall become personally liable for the payment of any sum primarily due from the company, the directors may execute or cause to

be executed any mortgage, charges or securities over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the director or persons so becoming liable as aforesaid from any loss in respect of such liability.

RESERVE AND DEPRECIATION FUNDS

61. The Board of Directors may, subject to the provisions of the Companies Act and the rules made thereunder from time to time, before recommending any dividend set apart any and such portion of the profits of the Company, as they think fit as a Reserve Fund to meet contingencies or for the liquidation of any debentures, debts or other liabilities of the Company for equalization of dividends or for repairing, improving and maintaining any of the property of the Company and for such other purposes of the Company as the directors in their absolute discretion think conducive to the interest of the company and may invest the several sums so set aside upon such investments (other than shares of the company) as they think fit and from time to time, deal with every such investment and dispose of all or any part thereof for the benefit of the Company and may divide the Reserve Fund into such special funds as they think fit, with full power to transfer the whole or any portion of a Reserve Fund to another Reserve Fund or a division of a Reserve Fund and also with full power to employ the Reserve Funds or any part thereof in the business of the Company and that without being bound to keep the same separate from the other assets and without being bound to pay interest on the same.
62. The board of Directors may, from time to time, before recommending any dividend, set apart any and such portion of the profits of the Company, as they think fit, as a depreciation fund applicable at the discretion of the directors, for providing against any depreciation in the investments of the Company or for rebuilding, restoring replacing or for altering any part of the buildings, work, plant, machinery or other property of the Company destroyed or damaged by fire, flood, storm, tempest, earthquake, accident, riot, wear and tear or any other means whatsoever and for repairing, altering and keeping in good condition the property of the Company or for extending and enlarging the building, machinery and property of the Company with full power to employ the assets constituting such depreciation fund in the business of the Company and that without being bound to keep the same separate from the other assets.
63. All moneys carried to any reserve fund and depreciation fund respectively shall nevertheless remain and be profits of the Company applicable subject to, due provisions being made for actual loss or depreciation, for the payment of dividend and such moneys and the other moneys of the Company may be invested by the directors in or upon such investments or securities as they may select or may be used as working capital or may be kept at any bank on deposit or otherwise as the board of directors may from the time to time think proper.

GENERAL MEETINGS

64. (1) In addition to any other meetings, General Meetings, of the Company shall be held at such intervals as are specified in Section 96 of the Act and subject to the provisions of Section 96 of the Act, at such times and places as may be determined by the Board.
- (2) Each such General Meeting shall be called Annual General Meeting. Every Annual General Meeting shall be called for a time during business hours on a day that is not a public holiday and shall be held either at the registered office of the Company or at some other place within the city, town or village in which the registered office of the Company is situated.
65. All other meetings of the Company other than those referred to in the preceding clause shall be called Extraordinary General Meetings.
66. The Directors may, whenever they think fit and they shall, on the requisition of the holders of not less than 1/10 (one-tenth) of the paid up capital of the Company as at that date carries the right of voting in regard to the matter in respect of which the requisition is made, forthwith proceed to convene an Extraordinary General Meeting of the company and in the case of such requisition the provision of Section 92 of the Act shall apply.
67. Twenty-one days, notice atleast of every General Meeting, Annual or Extraordinary and by whomsoever called, specifying the day, place and hour of meeting and the general nature of the business to be transacted thereat shall be given in the manner hereinafter provided to such persons as are under these Articles or the Act entitled to receive notice from the Company provided that in the case of an annual general meeting with consent in writing of all the members entitled to vote and in the case of any other meeting with the consent of the members holding not less than 95% (Ninety five percent) of such part of the paid-up capital of the company as gives a right to vote at the meeting, a meeting may be convened by shorter notice. In the case of an Annual General Meeting, if any business other (i) the consideration of the accounts, balance sheets and reports of the Board and Auditors, (ii) the declaration of dividend (iii) the appointment of directors in place of those retiring, (iv) the appointment of and fixing of the remuneration of Auditors is to be transacted and in the case of any other meeting in any event, there shall be annexed to the notice of the meeting a statement setting out all the material facts concerning each such Item of business, including in particular the nature and extent of the interest, if any, therein of every director and manager (if any). Where any such item of business relates to or affects any other company the extent of share holding interest in that other company of every director and Manager, if any, of the Company shall also be set out in the statement if the extent of such share holding and interest is not less than twenty percent of the paid-up share capital of that other company. Where any Item of business consists of the accord of approval to any documents by the meeting, the time and place where the document can be inspected shall be specified in the statement aforesaid.
68. The accidental omission to give any such notice to or the non-receipt of notice by any of the members or persons entitle to receive the same shall not invalidate the proceedings at any such meeting.

69. The quorum for General meeting shall be as per the provisions of the Act. A corporation being a member shall be deemed to be personally present if it is represented, in accordance with Section 113 of the Act. The President of India or Governor of a State shall be deemed to personally present if he is represented in accordance with Section 112 of the Act.
70. If, at the expiration half an hour from the time appointed for holding a meeting of the Company, a quorum shall not be present, the meeting, if convened by or upon the requisition of members shall stand dissolved but in any other case the meeting shall stand adjourned to the same day in the next succeeding week which is not a public holiday at the same time and place or to such other day and such other time and place as the Board may determine and if at such adjourned meeting a quorum is not present at the expiration of half an hour, from the time, appointed for holding the meeting, the members present shall be a quorum and may transact the business for which the meeting was called.
71. The Chairman (if any) of the Board shall be entitled to take the chair at every General Meeting, whether annual or extraordinary. If there be no such Chairman of the Directors or if at any meeting he shall not be present within 15 minutes of the time appointed for holding such meeting or shall decline to take the chair then any other Director present thereat shall be entitled to take the chair and the members present shall elect another Director as Chairman and if no Director be present or if all the Directors present decline to take the chair the members present shall elect one of their members to be Chairman.
72. The election of the Chairman, if necessary, shall be carried out in accordance with section 104 of the Act.
73. No business shall be discussed at any General Meeting except election of a Chairman while the chair is vacant.
74. The Chairman with the consent of the meeting may and shall if so directed by the meeting adjourn any meeting 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. Subject to the provisions of the Act, it shall not be necessary to give any notice of an adjournment or of the date, the time or the place of the adjourned meeting or of the business to be transacted thereat.
75. At any general meeting, a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) ordered by the chairman or demanded by at least five members having the right to vote on the resolution and present in person or by proxy or by any member or members present in person or by proxy and holding shares in the Company conferring a right to vote on the resolution being shares on which an aggregate sum has been paid-up which is not less than one tenth of the total sum paid-up on all the shares conferring that right and unless a poll is so demanded, a declaration by the chairman that a resolution has on a show of hands, been carried or carried unanimously or by a particular majority or lost, and an entry to that effect in the minutes book of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against that resolution.

76. In the case of an equality of votes the chairman shall both on a show of hands and at a poll if any) have a casting vote in addition to the vote or votes to which may be entitled as a member.
77. If the poll is demanded as aforesaid the same shall subject to article 72 be taken at such time not later than forty-eight hours from the time when the demand was made) and place and either by open voting or by ballot as the chairman shall direct and either at once or after an interval or adjournment or otherwise and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn at any time by the persons who made the demand.
78. Where a poll is to be taken, the Chairmen of the meeting shall appoint two scrutineers to scrutinise the votes given on the poll and to report thereon to him. One of the scrutineers so appointed shall always be a member (not being an officer or employee of the Company) present at the meeting, provided such a member is available and willing to be appointed, The Chairman shall have power at any time before the result of the poll is declared to remove a scrutineer from the office and fill vacancies in the office of scrutineer arising from such removal or from any other cause.
79. Any poll duly demanded on the election of a Chairman of a meeting or on any question of adjournment shall be taken at the meeting forthwith.
80. The demand for a poll, except on the questions of the election of the Chairman and of an adjournment, shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.

VOTES OF MEMBERS

81. No member shall be entitled to vote either personally or by proxy for another member at any General Meeting of a class of shareholders either upon a show of hands or upon poll 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 any right of lien and has exercised the same.
82. (a) On a show of hands, every holder of equity shares entitled to vote and present in person or by proxy shall have one vote and on a poll the voting right of every holder of equity share whether present in person or by proxy shall be in proportion to his share of the paid up equity capital of the Company.
(b) The voting rights of the holders of redeemable cumulative preference shares shall be in accordance with Section 47 of Companies Act, 2013.
83. The Provisions of E - Voting Shall be applicable in accordance with the provisions of the act along with the rules made thereunder.
84. On a poll taken at a meeting of the Company, a member entitled to more than one vote, or his proxy, or other person entitled to vote for him, as the case may be, need not, if he votes, use of all his votes or cast in the same way all the votes he use.

85. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll by his committee or other legal guardian and any such committee or guardian may on a poll, vote by proxy; if any member be a minor the vote in respect of his share shall be by his guardian or any one of his guardians, If more than one.
86. (1) Subject to the provisions of these Articles may be given either personally or by proxy. A corporation being a member may vote by representative duly authorised in accordance with Sections 113 of the Act, and such representative shall be entitled to speak, demand a poll, vote, appoint a proxy and in all other respects exercise the rights of a member and shall be reckoned as a member for all purposes.
- (2) Every proxy (whether a member or not) shall be appointed in writing under the hand of the appointer or his attorney, or if such appointer is a corporation under the common seal of such corporation, or the hand of its officer or an attorney, duly authorised by it and any committee or guardian may appoint such proxy. The proxy, so appointed shall not have any right to speak at the meetings.
- (3) The instrument appointing a proxy and the power of attorney or other authority (if any) any under which it is signed or a notarially 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, and in default the Instruments of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution.
- (4) Every instrument of proxy whether for a specified meeting or otherwise shall, as nearly as circumstances will admit, be in either the forms as prescribed by the Act.
- (5) A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death of the principal or revocation of the proxy or of any power of attorney under which such proxy was signed, or the transfer of share in respect of which the vote is given provided that no intimation in writing of the death, revocation or transfer shall have been received at the office before the meeting.
87. (1) No objection shall be made to the validity of any vote, except at meeting or poll at which such vote shall be tendered, and every vote, whether given personally or by proxy, not disallowed at such meeting or poll shall be deemed valid for all purpose of such meeting or poll.
- (2) The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.
88. Subject to the provisions of Section 118 of the Act, the Company shall cause to be kept minutes of all proceedings of general meetings which shall contain a fair and correct summary of the proceedings there at and a book containing such minutes shall be kept at the registered office of the Company and shall be open during business hours, for such periods not being less in the aggregate than two hours, in

each day, as the directors may determine for the inspection of any member without charge. The minutes aforesaid shall be kept by making within thirty days of the conclusion of every such meeting concerned entries thereof in the said book which shall have its pages consecutively numbered. Each page of the book shall be dated and signed by the Chairman of the same meeting within the aforesaid period of thirty days or in the event of the death or inability of the Chairman to sign as aforesaid within that period, by a director duly authorised by the Board for that purpose. In no case shall the minutes be attached to any such book by pasting or otherwise.

DIRECTORS

89. Subject to sections 2(10), 149 and 151 of the Act, the number of Directors shall not be less than three and more than Fifteen including nominee director.
90. The first Directors of the Company shall be:
 1. Sh. Bajrang Lal Chandak
 2. Sh. Shiv Narayan Daga
 3. Sh. Sita Ram Bhuwarka
91. Subject to Section 161 of the Act, the Board of Directors of the Company may appoint an alternate director to act for as director (hereinafter in this Article called the original director) during the absence for a period of not less than three months from the state in which the meetings of the Board are ordinary held.
92. The Directors shall have power at any time and from time to time, appoint any qualified person to be a director to fill a casual vacancy, Such casual vacancy shall be filed by the Board of Directors at a meeting of the Board. Any person so appointed shall hold office only upto the date upto which the director in whose place he is appointed have held office, if it had not been vacated as aforesaid but he shall then be eligible for re-appointment.
93. The Board of Directors also have power, at any time and from time to time, to appoint any other qualified person to be a director as an addition to the Board so that the total number of directors shall not at any time exceed maximum fixed above. Any person so appointed as an addition to the Board shall retain his office only upto the date of the next Annual General Meeting, but shall be eligible for re-election at such meeting.
94. The company may agree with any financial institution, company or any other authority, person, state or institution that in consideration of any loan or financial assistance of any kind whatsoever which may be rendered by it, it shall have power to nominate such number of directors on the Board of Directors of the Company as may be agreed and from time to time, remove and re-appoint them and to fill in vacancy caused by such directors otherwise ceasing to hold office, such nominated directors shall not be required to hold any qualification shares and shall not be liable to retire by rotation. The director appointed under this Article is hereinafter referred to as "institutional Director".
95. Any 'trust Deed for securing debentures or debenture-stock may, if so arranged, provide for the appointment from time to time by the trustees thereof or by the holders of the debentures or 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 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 a Director for the time being in office under this Article. A debenture director shall not be liable to retire by rotation or be removed by the Company. The trust deed may contain such ancillary provisions as may be arranged between the Company and the trustees and all such provisions shall have effect notwithstanding any of the other provisions herein contained but however, he shall be counted in determining the number of retiring directors.

96. No share qualification will be necessary for being appointed as or holding the office of a director of the Company.
97. Subject to the provisions of sections 2(78) and 197 of the Act, the remuneration/ Sitting fees payable to the directors of Company shall be as may from time to time, be fixed by the Board for each such meeting of the Board or Committee thereof attended by him. Subject to the provisions of the Act, the directors shall be paid such further remuneration (if any) as the Company in General Meeting shall, from time to time, determine and such additional remuneration shall be divided among the directors in such proportion and manner as the Board may, from time to time, determine and, in default of such determination shall be divided among the directors equally.
98. The Board of Directors may, subject to limitation provided by the Act allow and pay to any Director who is not a resident of the place where the Registered Office for the time being of the Company is situated or where the meeting of the Board is held and who shall come to place for the purpose of attending a meeting of the Board or Committee thereof such sum as the directors may consider fair compensation for travelling expenses, in addition to his fees for attending such meeting as above specified.
99. Subject to the provisions of the Act and these Articles, if any directors be called upon to perform extra service or special exertions or efforts (which expression shall include work done by a director as a member of any committee formed by the directors) the board may arrange with such director for such special remuneration or such extra services or special exertions or efforts by way of a fixed sum or otherwise and which may be either in addition to or in substitution for his remuneration above provided.
100. The continuing directors may act notwithstanding any vacancy in their body but so that the numbers falls below the minimum number fixed the directors shall not except in emergencies or for the purpose of filling up vacancies or for summoning general meeting of the Company act as long as number is below the minimum.
101. The office of a Director shall ipso facto be vacated on happening of any of the event provided for in Section 167 of Act.
102. Subject to the provisions of section 188 of the Act, a director, shall not 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 firm or relative is a partner or with any other partner in such firm or with a private company of which director is a member or director be avoided nor shall director so contracting or being such member or so interested be liable to account to the company for any profit

realised by any such contract or arrangement by reason of such director holding office or of the fiduciary relation thereby established.

103. Every director who is in any way whether directly or indirectly concerned or interested in a contract or arrangement entered into or to be entered into by or on behalf of the Company shall disclose the nature of his concern or interest at a meeting of the Board as required by Section 184 of the Act. A general notice renewable in last month of each financial year of the Company as provided for in Section 184 of the Act, that director is member of any specified body corporate or is a member of any specified firm and is to be regarded as concerned or interested in any subsequent contract or arrangement with that body corporate or firm shall be sufficient disclosure of the concern or interest in relation to any contract or arrangement so made and after such general notice, it shall not be necessary to give special notice relating to any particular contract or arrangement with such body corporate or the firm provided that such general notice is given at a meeting of the Board of Directors or the director concerned takes reasonable steps to ensure that it is brought up and read at the first meeting of the Board after it is given. Provided that this Article will not apply to any contract or arrangement entered into or to be entered into between the Company and any other company where any of the directors of the Company or two or more of them together holds or hold not more than 2% (Two percent) of the paid up share capital in the other company.
104. A director of a company may be or become a director of any company promoted by the Company or in which he may be interested as vendor, member or otherwise and no such director may be accountable for any benefit received as director member of such company.
105. Subject to provisions of Section 2(49) of the Act, no director shall as a director take part in the discussions of or vote at any contract arrangement in which he is any way whether directly or indirectly concerned or interested nor shall his presence count for the purpose of forming a quorum at the time of such discussion or vote. This prohibition shall not apply to the exceptions provided for in the Act.
106. Except as otherwise provided by these articles all the directors of the Rights of Company shall have in all matters equal rights and privileges and be subject to equal obligations and duties in respect of the affairs of the Company.

ROTATION OF DIRECTORS

107. At the first annual general meeting of the Company, all the directors (except those who are not liable to retire by rotation) and at the annual general meeting of the Company in every subsequent year one-third of such of the directors for the time being as are liable to retire by rotation or if their number is not three or a multiple of three in number nearest to one-third shall retire from office.
108. Subject to section 152 of the Act, the Directors to retire by rotation under the last preceding Article 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 who are to retire shall in default of and subject to any agreement among themselves, be determined by lot.
109. A retiring director shall be eligible for re-appointment.

110. Subject to provisions of the Act, the Company at the General Meeting at which a director retires in manner aforesaid may fill up the vacated office by electing a person thereto.
111. (a) If the place of the retiring director is not filled up and the meeting has not expressly resolved not to fill the vacancy, the meeting, shall stand adjourned till the same day in the next week at the same time and place, or if that day is a public holiday, till the next succeeding day which is not a public holiday, at the same time and place.
- (b) If at the adjourned meeting also, the place of the retiring director is not filled up and that meeting also has not expressly resolved not to fill the vacancy, the director shall be 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 lots; 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; or
- (iii) He is not qualified for appointment; or
- (iv) A resolution whether special or ordinary is required for the appointment or re-appointment by virtue of any provisions of the Act; or
- (v) The provision to sub-section (2) of the Section 162 of the Act is applicable to the case.
112. Subject to the provisions of Sections 2(10), 149 and 151 of the Act, the Company may, by ordinary resolution, from time to time, increase or reduce the number of directors and may alter their qualifications and the company may (subject to the provisions of Section 169 of the Act) remove any director before the expiration of his period of office and appoint another qualified person in his stead. The person so appointed shall hold office during such time as the director in whose place he is appointed would have held the same if he had not been so removed.
113. (a) No person, not being a retiring director, shall be eligible for election to the office of director at any General Meeting unless he or some other member intending to propose him has at least fourteen clear 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 and he or the propose has deposited with the Company such amount as prescribed in the act as a security alongwith the notice as required under section 160 of the Companies Act, 2013.
- (b) On the receipt of the notice referred to in Clause (a) of this Article 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 notice on the members not less than seven days before the meeting provided that it shall not be necessary for the Company to serve individual notice upon the member if the Company advertises such candidature or intention not less than seven days before the meeting in at least two news papers circulating in the district in which the registered office of the Company is situated of which one is published in the English language and the other in the regional language.
114. (a) Every director (including a person deemed to be a director by virtue of the

explanation of sub-section (1) of section 170 of the Act), Managing Director, Manager or Secretary of the Company shall, within twenty days of his appointment to or as the case may be relinquishment of any of the above office in any other body corporate disclose to the Company the particulars relating to his office in the other body corporate which are required to be specified under Section 170 of the Act.

- (b) Every director and every person deemed to be a director of the Company by virtue of Section 170 of the Act and every manager shall give notice to the Company of such matters relating to himself as may be necessary for the purpose of enabling the Company to comply with the provisions of that Section.

PROCEEDINGS OF DIRECTORS

115. (1) Subject to the provisions of Section 173 of the Act, the Board of Directors may meet for the despatch of business, adjourn and otherwise regulate its meeting as it thinks fit.
- (2) Subject to Section 174 of the Act, the quorum for a meeting of the Board 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 exceeds or is equal to two-thirds of the total strength the number of the remaining directors, that is to say, the number of directors who are not interested shall be the quorum during such time provided such number is not less than two.
116. If a meeting of the Board could not be held for want of quorum, then the meeting shall stand adjourned to such other time, date and place as may be fixed by the directors present not being later than fifteen days from the date originally fixed for the meeting.
117. The Chairman, if any, or the Managing Director of his own motion or the Secretary of the Company shall upon the request in writing of two directors of the company or if directed by the Managing Director or Chairman, if any, convene a meeting of the Board by giving a notice in writing to every director for time being in India and at his usual address in India to every other director.
118. The directors may, from time to time, elect from among their number, a Chairman of the Board and determine the period for which he is to hold office. If at meeting of the Board the Chairman is not present within fifteen minutes after the appointed for holding the same, the directors present may elect one of their members to be Chairman of the meeting.
119. Questions arising at any meeting of the Board shall be decided by a majority of votes and in case an equality of votes, the Chairman shall have a second or casting vote.
120. A meeting of the Board for the time being at which quorum is present shall be competent to exercise all or any of the authorities powers and discretions which by or under the Act or the Act or the Articles of the Company are for time being vested in or exercisable by the Board generally.
121. Subject to the restrictions contained in Sections 179 and 180 of the Act, the Board may delegate any of their powers to a committee of directors consisting of such director or

directors or one or more directors and a member or members of the Company as it thinks fit or to the Managing Directors, the Manager or any other principal officer of the company or a branch office or to one or more of them together and it may from time to time revoke and discharge any such Committee of the Board either wholly or in part and either as to persons or purposes but every Committee of the Board, so formed in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on it by the Board. All acts done by any such committee of the Board in the conformity with such regulations and in fulfillment of the purpose of their appointment but not otherwise, shall have the like force and effect as if done by the Board provided that such delegation shall not be in respect of matters enumerated in Section 179 of the Act save and except that the said powers may be delegated only to the extent permitted by and subject to restrictions and limitations contained in Section 179 of the Act.

122. The meetings and proceedings of any such committee of the Board consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the directors so far as the same applicable thereof and are not superceded by any regulations made by the directors under the last preceding article.
123. A resolution shall be deemed to have been duly passed by the Board or a Committee thereof by circulation, if the resolution has been circulated in draft, together with the necessary papers, any, to all the directors or to all the members of the Committee, then in India (not being less in number than the quorum fixed for a meeting of the Board or Committee as the case may be) and to all other directors or members of the Committee at their usual address in India and has been approved by such Directors or members of the Committee as are then in India or by a majority of such of them as are entitled to vote on the resolution.
124. All acts done by any meeting of the Board or by a Committee of the Board or by any person acting as a director shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such director or persons acting as aforesaid or that they or any of them were disqualified or had vacated office or that the appointment of any of them has been terminated by virtue of any provisions contained in the Act or in these Articles be as valid as if every such person has been duly appointed and was qualified to be a director and had not vacated his office or his appointment had been terminated 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.
125. The Company shall cause minutes to be duly entered in a book or books provided for the purpose:
 - (i) Of the name of the Directors present at such meeting of the Board, and of any committee of the Board;
 - (ii) Of all orders made by the Board and Committee of Board;
 - (iii) Of all resolution and proceedings of the meetings of the Board and committees of the Board; and
 - (iv) In the case of each resolution passed at a meeting of the Board or Committees of the Board the names of those directors, if any, dissenting from or not concurring in the resolution. Every such book shall be maintained and the minutes entered therein and signed in the manner laid down by Section 193 of the Act and the minutes so

entered and signed shall be received as conclusive evidence of the proceedings recorded therein.

POWERS OF THE BOARD

126. 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 the Company is authorised to exercise 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 in other statute or by the Memorandum of Association of the Company or by these Articles or otherwise to be exercised or done by the Company in 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 Act or in the Memorandum of Association of the Company or these Articles or any regulations not inconsistent therewith and duly made thereunder including regulations made by the Company in General Meeting but no regulations made by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if those regulations had not been made.
127. Without prejudice to the general powers conferred by the last preceding Article and so as not in any way to limit or restrict those powers and without prejudice to the other powers conferred by the Articles, but subject to the restrictions contained in the last preceding Article, it is hereby declared that the directors shall have the following powers, that is to say Power
- (1) To pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the company.
 - (2) To pay and charge to the capital account of the company any commission or interest lawfully payable under the provisions of Section 40 of the Act.
 - (3) Subject to Sections 179 and 188 of the Act, to purchase or otherwise acquire for the Company property, rights or privileges which the company is authorised to acquire at or for such price or consideration and on such terms and conditions as they may think fit and in any such purchase or other acquisition to accept such title as the directors may believe or may be advised to be reasonably satisfactory.
 - (4) At their discretion and subject to the provisions of the Act to pay for any property, rights or privileges acquired by or services rendered to the Company either wholly or partly in shares, bonds, debentures, mortgages or other securities of the Company and any such shares may be issued either fully as paid-up or with such amount credited as paid-up thereon as may be agreed upon and any such bonds, debentures, mortgages, or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.
 - (5) To secure the fulfillment of any contracts or engagement entered into by the Company by mortgage or charge of all or any of the property of the Company and its uncalled capital for the time being or in such manner as they may think fit.
 - (6) To accept from any member, so far as may be permissible by law, surrender of his shares or any part thereof, on such terms and conditions as shall be agreed.
 - (7) To appoint any person to accept and hold in trust for the Company any property belonging the Company or in which it is interested or any other purposes and to

execute and do all such deeds and things as may be required in relation to any such trust and to provide for the remuneration of such trustees.

- (8) To institute, conduct, defend, compound or abandon any legal proceeding by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and allow time for payment or satisfaction of any debts due and of any claims or demands by or against the Company and to refer any differences to arbitration either according to Indian law or according to any foreign law and either in India or abroad, and observe, perform or challenge any award made thereon.
- (9) To act on behalf of the Company in all matters relating to bankrupts or insolvents.
- (10) To make and give receipts, release and other discharges for moneys payable to the Company and for the claims and demands of the Company.
- (11) Subject to the provisions of Section 179, 180 and 185 of the Act, to invest and deal with any moneys of the Company, upon such security (not being shares of this company), or without security and in such manners they may think fit and from time to time to vary or realise such investments. Save as provided in Section 187 of the Act, all investment shall be made and held in the company's own name.
- (12) To execute in the name and on behalf of the Company in favour of any director or other person who may incur or be about to incur any personal liability whether as principal or surety for the benefit of the Company such mortgages of the Company's property (present and future) as they think fit and any such mortgage may contain a power of sale and such other powers, provisions, covenants and agreements shall be agreed upon.
- (13) To determine, from time to time, who shall be entitled to sign, on the Company's Behalf bills, notes, receipts, acceptances, endorsements, cheques, dividends warrants, release, contracts and documents and to give the necessary authority for such purpose.
- (14) To distribute by way of bonus amongst the staff of the company, a share in the profits of the company and to give to any officer or other person employed by the Company a commission on the profits of any particular business or transaction and to charge such bonus or commission as paid of the working expenses of the Company.
- (15) To provide for the welfare of directors ex-directors or employees or ex-employees of the Company and the wives, widows and families or the dependents or connection of such persons by building or contributing to the building of houses, dwelling or chawls or by grants of money, pension, gratuities, allowances, bonus or other payments or by creating and from time to time subscribing or contributing to provident and other association, institutions, funds or trusts and by providing or subscribing or contributing towards places of interest and recreation, hospitals and dispensaries, medical and other attendance and other assistance, subject to the limits laid down by section 180, 181 and 182 of the Act as the Board shall think fit and subject to provisions of the Act to subscribe or contribute or otherwise to assist or to guarantee moneys to charitable, benevolent, religious, scientific, national or other institutions, bodies and objects which shall have any moral or other claim to support or and by the company, either by reason of locality of operation or of public and general utility of otherwise.

- (16) Subject to the provisions of the Act, to appoint and at their discretion, remove or suspend such general managers, managers, secretaries, assistants supervisors scientists, technicians, engineers, consultants, legal, medical or economic advisers, research workers, labourers, clerks, agents and servants for permanent, temporary or special services as they may, from time to time, think fit and to determine their power and duties and fix their salaries or emoluments or remuneration and to require security in such instances and of such amount as they may think fit and from time to time, to provide for the management and transaction of the affairs of the Company in any specified locality in India or elsewhere in such manner as they think.
- (17) To comply with the requirements of any local law which in their opinion it shall, in the interest of the Company, be necessary or expedient to comply with.
- (18) From time to time and at any time, to establish any local Board for managing any of the affairs of the Company in any specified locality in India or elsewhere and to appoint any person to be members of such local Board and to fix their remuneration.
- (19) Subject to section 179 and 180 of the Act, from time to time and at any time, to delegate to any person so appointed any of the powers, authorities and discretion for the time being vested in the Board and to authorise the member for the time being of any such local Board or any of them to fill up any vacancies therein and to act notwithstanding vacancies and any such appointment of delegation may be made on such terms and subject to such conditions as the Board thinks fit and may at any time remove any person so appointed and may annul or vary such delegation.
- (20) At any time and from time to time by power of attorney under at Seal of the Company, to appoint any person or persons to be the attorney of the Company for such purposes and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the Board under these presents and excluding the power to make calls and excluding also except in their limits authorised by the Board the power to make loans and borrow moneys) and for such period and subject to such conditions as the Board may, from time to time, think fit and any such appointment may (if the Board think fit) be made in favour of the members or any of the members of any local Board established as aforesaid or in favour of any company or the share holders, directors, director nominees or managers of any company or firm or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board and any such power of attorney may contain such powers for the protection or convenience of persons dealing with such attorneys as the Board may think fit and may contain powers enabling any such delegate or attorneys as aforesaid to sub-delegate all or any of the powers, authorities and discretions for the time being vested in them.
- (21) Subject to Sections 188 and 2(49) of the Act, for or in relation to any of the matters aforesaid or otherwise for the purpose of the Company to enter into all such negotiations and contracts and rescind and vary all such contracts and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient.
- (22) Subject to Section 180 of the Act, to sell, lease or otherwise dispose of any of the properties or undertakings of Company.

- (23) Subject to the provisions of Companies Act, 2013, the Board may pay such remuneration to Chairman/vice Chairman of the Board upon such conditions as they think fit.

APPOINTMENT AND POWERS OF MANAGING DIRECTOR

128. (1) Subject to the provisions of the Act, the Board may appoint or re-appoint one or more of their number as Managing Director or Managing Directors at such conditions as they think fit provided that the appointments or reappointment in any case shall not exceed five years.
- (2) A Managing Director shall not, while he continues to hold that office, be subject to retirement by rotation, but he shall be reckoned as a director for the purpose of fixing the number of Directors to retire, but (subject to the provisions of any contract between him and the Company) he shall be subject to the same provisions as to resignation and removal as the other Directors of the Company, and he shall, ipso facto and immediately, cease to be a Managing Director if he ceases to hold the office of Director from any clause.
- (3) Subject to the provisions of the Act and to the general supervisions and control of the Board, any Managing Director or Managing Directors shall have the general direction, management and superintendence of the business of the Company with power to do all acts, matters and things deemed necessary, proper or expedient for carrying on the business and concerns of the Company, including power to appoint, suspend and dismiss officers, staff and workmen of the Company, to make and sign all contracts and receipts and to draw, accept, endorse and negotiate on behalf of the Company all such Bills of Exchange, Promissory Notes, Hundies, cheques, Drafts, Government Promissory Notes, or other Government papers and other instruments as shall be necessary, proper or expedient for carrying on the business of the Company and to operate on the Bank accounts of the Company and to represent the Company in all suits and all other legal proceedings and to engage Solicitors, Advocates and other Agents and to sign the necessary papers, documents and instruments of authority, to appoint agents or other attorneys and to delegate to them such powers as the Managing Director or Managing Directors may deem fit and at pleasure, such powers to revoke and generally to exercise all such powers and authorities as are not by the Companies Act, 2013 for the time being in force or by these Articles expressly directed to be exercised by the Board of Directors or by the Company in General Meeting.
- (4) The Managing Director or Managing Directors shall not exercise the powers to:
- (a) make calls on shareholders in respect of money unpaid on their shares in the Company.
 - (b) issue debentures, and except to the extent mentioned in the resolution passed at the Board meeting under Section 179 and 180 of the Act, shall also not exercise the power to -
 - (c) borrow moneys, otherwise than on debentures,
 - (d) invest the funds of the Company, and
 - (e) make loans,
- (5) The Company shall not appoint or employ, or continue the appointment of employment of a person as its Managing or whole-time Director who -
- (a) is an undischarged insolvent, or has at any time been adjudged

an insolvent;

- (b) suspends, or has at any time suspended, payment to his creditors, or makes, or has at any time made a composition with them; or
- (c) is, or has at any time been, convicted by a Court of an offence involving moral turpitude.

129. Subject to the provisions of Sections 197 of the Act, a Managing Director shall, in addition to any remuneration that might be payable to him as a Director of the Company under these Articles, receive such remuneration as may, from time to time, be approved by the Company.
130. Subject to the provisions of the Act and in particular to the prohibitions and restrictions contained in Section 179 and 180 thereof the Board may, from time to time, entrust to and confer upon the Managing Director or Managing Directors for the time being such of the powers exercisable under these presents by Directors as they may think fit and may confer such power for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they think fit; and they may confer such powers, either collaterally with, or to the exclusion of, and in substitution for all or any of the powers of the directors in that behalf and may from time to time revoke withdraw, alter or vary all or any of such powers..
131. Subject to the provisions of the Act, the Managing Director or Managing Directors, shall not, while he or they continue to hold that office, be subject to retirement by rotation in accordance with the Act thereof, but he shall be counted in determining the number of retiring directors.
- 132- The Board shall provide a common seal for the purpose of the Company and shall have powers, from time to time, destroy the same and substitute a new seal in lieu thereof and the Board shall provide for the safe custody of the seal for the time being and the seal shall never be used except by the authority of the Board or a Committee of the Board previously given and in the presence of director of the Company or some other person appointed by the directors for the purpose.

The Company shall also be at liberty to have an official Seal in accordance with Provisions of the Act for use in any territory, district or place outside India.

133. Every Deed or other instruments to which the Seal of the Company is required to be affixed shall unless the same is executed by a duly constituted attorney be signed by one director and the secretary or some other person appointed by the Board for the purpose provided nevertheless that certificate of shares may be sealed in accordance with the provisions of the Companies (Issue of Share Certificates) Rules 1960 or the statutory modification or re-enactment thereof for the time being in force.

DIVIDENDS

134. Subject to the rights of member entitled to shares (if any) with preferential or special rights attached thereto the profits of the Company which shall, from time to time, be determined to be dividend 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 a partly paid-up share shall only entitle the holder with respect thereto to such proportion of the distribution upon a fully paid-up share as the amount paid thereon bears to the nominal amount of such share and so that where capital is paid-up in advance of call upon the footing that the same shall carry interest such capital shall not, whilst carrying interest confer a right to participate in profits.

135. The Act, the company in General Meeting may declare a dividend to be paid to the members according to the rights and interest in the profits and may fix the time for payment.
136. No larger dividend shall be declared than is recommended by Directors but the Company in general meeting may declare a smaller dividend.
137. No dividend shall be payable except out of the profits of the Company of the year or any other undistributed profits.
138. Where any assets, business or property is bought by the Company as from a past date upon the terms that the Company shall as from that date take the profits and bear the losses thereof such profit and losses as the case may be shall, at the direction of the Directors, be so credited or debited wholly or in part of the Profits and Loss Account and in that case the amounts so credited or debited shall for the purpose of ascertaining the fund available for dividend be treated as a profit or loss arising from the business of the Company and available for dividend accordingly. If any shares or securities are purchased with dividend or interest such dividend or interest when paid may at the discretion of the directors be treated as revenue and it shall not be obligatory to capitalise the same or any part thereof.
139. The amount of the net profits of the company as shown in audited annual Account shall be conclusive.
140. The Directors may, from time to time, pay to the members such interim dividends as in their judgment the position of the Company Justifies.
141. Subject to Section 123 and section 124 of the Act, the board of Directors may retain dividends 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.
142. No member shall be entitled to receive payment of any interest or dividend in respect of his share or shares, whilst any money may be due or owing from him to the Company in respect of such share or shares or otherwise howsoever, either alone or jointly with any other person or persons and the Board may deduct from the interest or dividend payable to any member all sums of money so due from to the Company.
143. A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer and pending registration of transfer for the dividend shall be dealt with as required under section 123 and 124 of the Companies Act, 2013.

144. Unless otherwise directed any dividend may be paid by cheque or warrant or by a pay slip or receipt having the force of a cheque or warrant, sent through the post to the registered address of the member or person entitled or in case of joint-holders to that one of them first named in the Register of Members in respect of the joint holding. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. The Company shall not be liable or responsible for any cheque or warrant or pay slip or receipt lost to the member or person entitled thereto by the forged endorsement of any cheque or warrant or the forged signature of any pay slip or receipt or the fraudulent recovery of the dividend by any other means. If several persons are registered as joint-holders of any shares, any one of them can give effectual receipt for any dividends or other moneys payable in respect thereof. The Company shall comply with the provisions of Section 123 and 124 of the Act and rules made thereunder in respect of any unclaimed or unpaid dividend.

CAPITALISATION

145. Any General Meeting may resolve that any money's investments or other assets forming part of the undivided profits of the Company standing to the credit of any reserve or reserves or any capital redemption reserve fund or in the hands of the Company and available for dividend or representing premiums received on the issue of shares and standing to the credit of the share premium account be capitalised and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportion on the footing that they become entitled thereto as capital and that all or any part of such capitalised fund be applied on behalf of such share holders in paying up in full any unissued shares, of the Company which shall be distributed accordingly or in or towards payment of the uncalled liability on any issued shares and that such distribution or payment shall be accepted by such share holders in full satisfaction of their interest in the said capitalised sum provided that any sum standing to the credit of a share premium account or a capital redemption reserve fund may for the purpose of this Article only be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.
146. A general meeting may resolve that any surplus moneys arising from the realisation of any capital assets of the Company or any investment representing the same or any other undistributed profits of the Company not subject to charge for income tax, be distributed among the members on the footing that they receive the same as capital.
147. For the purpose of giving effect to any resolution under the preceding two Articles Fractional certificates the Board may settle any difficulty which may arise in regard to the distribution as they think expedient and in particular may issue fractional certificates.

BOOKS AND DOCUMENTS

148. The board of directors shall cause to be kept proper books of accounts on accrual basis and according to double entry system of accounting as required under Section 2 (13), 128 of the Act with respect to :
- (a) all sums of money received and expended by the Company and the matter in respect of which the receipt and expenditure take place;
 - (b) all sales and purchases of goods by the company;
 - (c) the assets and liabilities of the Company.
149. The books of accounts shall be kept at the office or subject to the provisions to Section 2(13) and 128 of the Act at such other place as the directors think fit and shall be open to

inspection by the directors during the business hours.

150. The board of directors shall, from time to time, determine whether and to what inspection by extent and at what time and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of the members not being directors and no member (not being a director) shall have any right at inspecting any account or book or document of the company except as conferred by law or authorised by the directors.
151. The Board of Directors shall from time to time, in accordance with Sections 2(2), 129, 133 and 134 of the Act cause to be prepared and to be laid before the Company in Annual General Meeting such Profit and Loss Accounts, Balance Sheet and reports as are referred to In those Sections.
152. A copy, of every such Profit and Loss Account and Balance Sheet (including the Auditors Report and every other document required by law to be annexed or attached to the Balance Sheet) shall, at least twenty one days before the meeting at which the same are to be laid before the members, be sent to the members of the Company, to holders of debentures issued by the Company (not being debentures which are payable to the bearer thereof), to trustees for the holders of such debentures and to all persons entitled to receive notices of Annual General Meetings of the Company

AUDIT

153. Auditors shall be appointed and their rights and duties regulated in accordance with Section 139, 142 and 146 of the Act.
154. Every account of the Company when audited and approved by Annual General Meeting shall be conclusive *except* as regard any error discovered therein within three months next after the approval thereof. When any such error is discovered within that period the accounts shall forthwith be corrected and thenceforth shall be conclusive.

DOCUMENTS AND NOTICE

155. (1) A document or notice may be served or given by the Company on any member on an officer thereof either personally or by sending it by post to him to his registered address or (if he has no registered address in India) to the address, if any within India supplied by him to the Company for serving documents or notices on him.
- (2) Where a document or notice is sent by post, service of the document or notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the document or notice, provided that where a member has intimated to the Company in advance that documents or notices should be sent to him under a certificate of posting or by registered post with or without acknowledgement due and has deposited with the Company a sum sufficient to defray the expenses of doing so, service of the document or notice shall not be deemed to be effected unless it is sent in the manner intimated by the

member and such service shall be deemed to have *been* effected in the case of a notice of meeting at the expiration of forty eight hours after the letter containing the document or notice is posted and in any other case, at the time at which the letter would be delivered in the ordinary course of post.

156. A document or notice advertised in a newspaper circulating in the neighbourhood of the office shall be deemed to be duly served or sent on the day on which the advertisement appears on or to every member who has no registered address in India and has not supplied to the Company an address within India for the service of documents on him or the sending of notice to him.
157. A document or notice may be served or given by the Company on or to the persons entitled to a share in consequence of the death or insolvency of a member by sending it through the post in prepaid letter addressed to him by name or by the title of representative of the deceased or assignee of the insolvent or by any like description, as the address (if any) in India supplied for the purpose by the person claiming to be so entitled of (until such an address has been so supplied) by serving the document or notice in any manner which the same might have been if the death or insolvency had not occurred.
158. Documents or notices of every General Meeting shall be served or given in same manner herein before authorised on or to (a) every member (b) every person entitled to a share in consequence of the death or insolvency of a member and (c) the auditor or auditors for the time being of the company.
159. 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 on the Register of Members, shall have been duly served on the person from whom he derives his title to such share.
160. Any document or notice to be served or given by the Company may be signed by a director or some person duly authorised by the Board for such purpose and the signature may be written, printed or lithographed.
161. All documents or notices to be served or given by members on or to the Company or any officer thereof shall be served or given by sending them to the Company or officer at the office by post under a certificate of posting or by registered post or by leaving it at the office.

AUTHENTICATION OF DOCUMENTS

162. Save as otherwise expressly provided in the Act, or these Articles documents or proceedings requiring authentication by the Company may be signed by a Director or an authorised officer of the Company and need not be under its seal.

WINDING UP

163. The liquidator on any winding-up (whether voluntary, under supervision, of the court of compulsory) may, with the sanction of a special resolution but subject to the rights attached to any preference share capital, divide among the contributors in specie any part of the assets of the Company and may with the like sanction, vest any part

of the Company in trustees upon such trusts for the benefit of the contributors as the liquidators, with the like sanction, shall think fit.

INDEMNITY AND RESPONSIBILITY

164. Subject to the provisions of Section 197 of the Act, every Director, manager, officer or servant of the Company or any parson (whether an officer of the company or not) employed by the company as auditor shall be indemnified out of the funds of the Company against all claims and it shall be the duty of the directors to pay out of the funds of the Company all bonafide costs charges, losses and damages which any such persons may incur or become liable for by reason of any contract entered into or act or thing done, about the execution or discharge of his duties or supposed duties except such if any, as he shall incur or sustain through or by his own wilful act, neglect or default including expenses and in particular and so riot to limit the generality of the foregoing provisions against all liabilities incurred by him as such Director, Manager, Officer or Auditor in defending any proceedings whether civil or criminals in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 463 of the Act in which relief is granted to him by the Court.
165. Subject to the provisions of the Act, no Director, Auditor or other Officer of the Company shall be liable for the act, receipts, neglects or defaults of any other Director or officer or for joining in any receipt or other act for conformity or for any loss or expenses happening to the Company through the insufficiency or deficiency of the title to any property acquired by order of the director for or on behalf of the Company or for the insufficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damages arising from the bankruptcy, insolvency or tortious act of any person, firm or company to or with whom any moneys. securities or effects shall be entrusted or deposited or for any loss occasioned by any error of judgment. omission, default or oversight on his part or for any other loss damage or misfortune whatever which shall happen in relation to the execution of duties of his office or in relation thereto unless the same shall happen through his own dishonesty.

SECRECY

166. No member shall be entitled to visit or inspect any works of the Company without the permission of the Directors or 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, secret process or any other matter which may relate to the conduct of the Company and which in opinion of the Directors it would be inexpedient in the interest of the Company to disclose.

S.No	Name,address, description and Occupation of each subscriber	Signature of Subscriber	Signature of witness with address, descriptions and occupation
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1	Bajrang Lal Chandak S/o Late Govind Lal Chandak 5A-47C NIT Faridabad- 1(Company Secretary in Practice)	Sd/-	Sd/- Gopal Krishnan Mishra s/o Shri J.N Mishra 128/148, 'H' Block Kidwai Nagar, Kanpur (Chartered Accountant)
2	Shiv Narayan Daga S/o Late D.D. Daga 46, Chitrakut East arjun Nagar Delhi-110032 (Business)	Sd/-	
3	Sitaram Bhuwalka S/o Shri R.S Bhuwalka KC-72 Kavi Nagar Ghaziabad (UP)(Practicing CA)	Sd/-	
4	Radhey Shyam Bhuwalka S/o Late Shiv Pratap Bhuwalka KC-72 Kavi Nagar Ghaziabad (UP) (Practicing CA)	Sd/-	
5	Chandra Kumar Goyal S/o Shri Ramesh Chand Goyal 58-C, DDA LIG Flats Jhilmil Colony Vivek Vihar, Delhi (Practicing CA)	Sd/-	
6	Suresh Sindhu S/o Sh. Dharam Singh Sandhu FF-16/A, Laxmi Nagar Delhi-92 (Service)	Sd/-	
7	Suresh Kumar Gupta S/o Late A.R Gupta 40/5 Parade, Kanpur (Chartered Accountant)	Sd/-	

Dated: 10-02-1992

Place: Delhi