RESPONSIVE
We listen. We're responsive.

Date: 07 December, 2018

To,
BSE Limited
P.J.Towers, Dalal Street,
Mumbai - 400 001

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East),
Mumbai- 400 051

Scrip Code: 505509

Scrip Code: RESPONIND

Dear Sir / Madam,

Sub: Submission of copy of altered Memorandum of Association and Articles of Association.

Dear Sirs,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please do find enclosed herewith the copy of altered Memorandum of Association and Articles of Association of the Company as passed by the members on 05 December, 2018 through postal ballot.

This is for your information and record.

Thanking you,
Yours faithfully,
For **Responsive Industries Limited**

Ruchi Jaiswal

Ruchi Jaiswal
Company Secretary & Compliance Officer
Encl: As Above

RESPONSIVE INDUSTRIES LIMITED

RESPONSIVE INDUSTRIES LIMITED
Mahagaon Road, Betegaon Village, Boisar (East),
Tal. Palghar, Dist. Thane 401 501, Maharashtra, India.
www.responsiveindustries.com

T: +91 22 6656 2727 / 2704
F: +91 22 6656 2799
E: enquiry@responsiveindustries.com
CIN NO. L99999MH1982PLC027797

GOVERNMENT OF INDIA

MINISTRY OF COMPANY AFFAIRS

Maharashtra, Mumbai

Everest , 100, Marine Drive, , Mumbai - 400002, Maharashtra, INDIA

Corporate Identity Number : **L99999MH1982PLC027797**

Fresh Certificate of Incorporation Consequent upon Change of Name

IN THE MATTER OF M/s RESPONSIVE POLYMERS LIMITED

I hereby certify that RESPONSIVE POLYMERS LIMITED which was originally incorporated on THIRTEENTH day of JULY NINETEEN EIGHTY TWO under the Companies Act, 1956 (No. 1 of 1956) as SINHAL HOLDINGS LTD having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN A08245243 dated 04/01/2007 the name of the said company is this day changed to RESPONSIVE INDUSTRIES LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Mumbai this FOURTH day of JANUARY TWO THOUSAND SEVEN.

(MILIND VITTHALRAO CHAKRANARAYAN)

Dy. Registrar of Companies
Maharashtra, Mumbai

No. 11-27797

FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME
IN THE OFFICE OF THE REGISTRAR OF COMPANIES,
MAHARASHTRA, MUMBAI.

In the matter of SINHAL HOLDINGS LIMITED

I hereby approve and signify in writing under Section 21 of the Companies Act, 1956 (Act of 1956) read with the Government of India, Department of Company Affairs, Notification No. G.S.R. 507E dated the 24th June 1985 the change of name of the Company :

from SINHAL HOLDINGS LIMITED.

to RESPONSIVE POLYMERS LIMITED

and I hereby certify that SINHAL HOLDINGS LIMITED which was originally incorporated on THIRTEENTH day of JULY 1982 under the companies Act, 1956 (No. 1 of 1956) and under the name SINHAL HOLDINGS LIMITED.

having duly passed necessary resolution in terms of section 21 of the Companies Act, 1956 the name of the said Company is this day changed to

RESPONSIVE POLYMERS LIMITED

and this certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Mumbai this TWENTYSEVENTH day of JANUARY TWO THOUSAND SIX.

(M.V.CHAKRANARAYAN)
Dy. Registrar of Companies,
Maharashtra, Mumbai.

No.11-27797

Section 18(1) of the Companies Act, 1956

CERTIFICATE OF REGISTRATION OF SPECIAL RESOLUTION PASSED FOR ALTERATION OF OBJECTS IN THE OFFICE OF THE REGISTRAR OF COMPANIES, MAHARASHTRA, MUMBAI.

SINHAL HOLDINGS LIMITED.

having by Special Resolution passed on 21/12/2005 altered the provisions of its Memorandum of Association with respect to its objects, and a copy of the said resolution having been filed with this office on 20/01/2006.

I hereby certify that the Special Resolution passed on 21/12/2005 together with the printed copy of the Memorandum of Association, as altered, has this day been registered.

Given under my hand at MUMBAI this TWENTYSEVENTH day of JANUARY TWO THOUSAND SIX.

(M.V.CHAKRANARAYAN)
Dy. Registrar of Companies
Maharashtra, Mumbai.

No. 27797

CERTIFICATE FOR COMMENCEMENT OF BUSINESS

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

I hereby certify that the SINHAL HOLDINGS LIMITED which was incorporated under the Companies Act, 1956, on the THIRTEENTH day of JULY 1982, 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.

Given under my hand at BOMBAY this FOURTH day of AUGUST One thousand nine hundred and EIGHTYTWO.

THE SEAL OF THE REGISTRAR OF COMPANIES MAHARASHTRA

(O. P. JAIN)

Addl. Registrar of Companies

Maharashtra

Form I. R.

Certificate of Incorporation

No. 27797 of 1982

I hereby certify that

SINHAL HOLDINGS LIMITED

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

Given under my hand at BOMBAY this THIRTEENTH day of JULY One thousand nine hundred and EIGHTYTWO.

THE SEAL OF THE REGISTRAR OF COMPANIES MAHARASHTRA

(V. GOVINDAN)

Registrar of Companies

Maharashtra

THE COMPANIES ACT 1956

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

MEMORANDUM OF ASSOCIATION

OF

RESPONSIVE INDUSTRIES LIMITED

I. The name of the company is **RESPONSIVE INDUSTRIES LIMITED**

II. The Registered Office of the Company will be situated in the State of Maharashtra.

III. The objects for which the Company is established are:

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

*****1.1 To carry on in India or elsewhere the business to process, produce, manufacture synthetic cables, and ropes and products, formulate, mix, disinfect, clean, wash, dilute, dye, concentrate, compound segregate, pack, repack, add, remove, heat, grade, design, develop, distribute, display, melt, improve, mould, blow, extrude, draw, derive, discover fabricate, treat, work, manipulate, prepare, promote, supervise, supply, import, export, store, forward, buy, sell, turn to account, market and to act as agent, collaborate, job, worker, or otherwise to manufacture, produce, process, trade, deal in all varieties, characteristics, descriptions, strength, applications, colours, and uses of plastic goods / PVC products and materials including lumps, powders, pipes, films, tubes, fibers, twines, laminates, granules sheets, blocks, chips, flakes, bars, flooring, sheets rigid their compounds, by products, co-products, formulation, intermediaries, ingredients, residues, mixtures and blends made of PVC, polymers, nylons, HDPE, PP, LDPE, Polystyrene, monomers, elastomers, resins, polyesters.

***Inserted vide Special Resolution passed in Extra Ordinary General Meeting held on 21st December, 2005.**

**1.2. To carry on in India or elsewhere the business to manufacture, trade, produce, process, prepare, commercialize, cut, polish, set, design, display, exchange, examine, finish, grind, grade, assort, import, export, buy, sell, resale, demonstrate, market and to act as goldsmiths, silversmiths, jewelers, gem merchants, agent, broker, indentor, liasioner, representative, C & F agents, export house, valuer, sales promoter, supplier, provider, merchants, stockists, distributor, wholesaler, retailer in bullion, precious stones, jewelry, watches, clocks, gold or silver plates, cups, shields, electroplate, cutlery, dression bags, bronzes, articles of virtue, objects of art and such other articles and goods as the Company may consider capable of being conveniently dealt in relation to its business and to manufacture and establish factories for manufacturing goods for the above business or otherwise to deal in all shapes, sizes, varieties, description, specifications, applications & designs of rough, raw, cut, uncut, polished or processed, natural & man made precious semiprecious & natural stones such as diamonds, ruby, pearls, gemstones, blue sapphires, cat's eye stone, coral, topaz, opal, zircon, tourmaline, jade, spinel ruby, aquamarine, turquoise, peidot, agate, garnet, corundum, amethyst, malachite, citrine, alexendrite, smoky quartz, lapis lazuli, rock crystal, onyx, moon stone, jasper, blood stone, gold stone, bismuth, jet, diopside, tiger eye, sunstone, spinal, jews stone, load stoner, sardonex, touch stone, amber and their ornaments, jewelries, articles, goods, or things, made in the combination of gold, silver, platinum, or other metals, and alloys thereof and for the purpose to act as goldsmith, silversmith, jewelers, gem merchants, electroplaters, polishers, purifiers, and to do all incidental acts and things necessary for the attainment of above objects. Raw gold, (Dora), Dorabars, Gold Bricks, Coins & other such precious metal articles also including agro commodities, derivatives, future, options and other tradable contracts on exchange and also as Commission agent and broker for all the above activities. To do the business of commodity, equity, currency, forex (including Commodity derivatives), broking, trading, hedging, warehousing, refinery, processing and consumption. To carry on business as brokers and traders in all commodities, equity, currency, forex and commodity derivatives, to act as market makers, finance brokers, sub brokers, underwriters, sub-underwriters, providers of service of commodity related activities. To buy, sell, take hold, deal in, convert, modify, add value, transfer or otherwise dispose of commodities, equity, currency, forex and commodity derivatives, and to carry on the above business in India and abroad for and on behalf of the company as well as for others and to apply for and obtain registration as Commodities Broker or Member of Any Commodities Exchange anywhere in India and abroad.

****Inserted vide Special Resolution passed by shareholders through postal ballot as on 05th December, 2018.Further the clauses are renumbered as 1.1 and 1.2.**

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

2. To purchase, take on lease or tenancy on in exchange, hire, take options over or otherwise acquire any estate or interest whatsoever and to hold, develop, work cultivate, deal with and turn to account concessions, grants, decrees, licences, privileges, claims, options, leases, property real or personal or rights or powers which may appear to be necessary or convenient for business of the Company.

3. To sell, exchange, mortgage, let on lease, royalty or distribute, grant licences, easements, options and other rights over and deal with or dispose of the undertaking property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit and in particular for stocks, shares whether fully or partly paid up or securities of any other Company.

4. To sell, improve, manage, develop, exchange, lease mortgage, dispose of turn of accounts, or otherwise deal in all or any part of the property and right of the Company.

5. To advance, deposit with or lend money, securities and property to or receive loans or grant or deposits from the Government.

6. To make advances of such sum or sums of money upon or in respect of or for the purpose of raw materials, good machinery, stores or any other property, articles and things required for the purposes of the Company upon such terms with or without security as the Company deem expedient.

7. To lend money either with or without security and generally to such persons and upon such terms and conditions as the Company may think fit.

8. To undertake, financial and commercial obligations, transactions and operations.

9. To guarantee the performance of the obligations of and payment or dividends and interest on any stock, shares or securities of any such company, corporation, firm or person in any case in which such guarantee may be considered likely directly or indirectly to further the objects of the Company or the interests of the shareholders.

*** **Altered vide Special Resolution passed by shareholders through Postal Ballot on 05 December, 2018 by replacing title III(B) " Objects incidental or Ancillary to the attainment of the main object of the company" to "Matters which are necessary for furtherance of the Objects Specified in Clause III (A) are:-".**

10. To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture-stock, contracts, mortgages, charges, obligations instruments and securities of any company or of any authority, supreme, municipal, local or otherwise of any persons whomsoever, whether incorporated or not incorporated and generally to guarantee or guarantee or become surety for the performance of any contracts or obligations.

11. To obtain, any rights, concessions, privileges permissions and the like, periodically or otherwise, which may considered conducive to the interests or the business of the company from any Government, States, Municipalities, Local Boards, Museums, Libraries, or any authorities supreme, or otherwise and to carry out, use exercise and comply with such rights, privileges, concessions, permissions and arrangements.

12. To subscribe for, absolutely or conditionally, purchase or otherwise acquire and to hold, dispose of and deal in stocks and securities or obligations of any other company whether Indian or foreign.

13. Subject to the provisions of the Act to invest moneys of the Company not for the time being required for any of the purposes of the Company in such investments.

14. To borrow or raise or secure payment of money or to receive money on deposit at interest for any of the purposes of the Company, and at such time or times and in such manner as may be thought fit and in particular, by the issue of debentures, or debentures stocks perpetual or otherwise, including debentures stocks convertible into shares of this or any other company or perpetual annuities and as security for any such money so borrowed, raised or received, or of any such debentures, or debenture stocks so issued to mortgage, pledge or charge the whole or any part of the property, assets, or revenue and profits of the Company present or future including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders powers of sale and other powers as may seem expedient, and to purchase, redeem, or pay off any such securities provided the company shall not carry on Banking business as defined by the Banking Regulation Act, 1949 and subject to the provisions of the Act and directives of the Reserve Bank of India.

15. To open an account or accounts with any individual, firm or company or with any Bank or Shroffs and to pay into and to withdraw money from such account or accounts.

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

17. To apply for, purchase or otherwise acquire and protect prolong and renew whether in India or elsewhere and patents, patent rights, brevets, inventions, trade marks, designs, licences, protections, concession and the like conferring any exclusive or non exclusive or limited right to use any secret or other information as to any invention, process or privilege which may seem capable of being used for any of purposes of the Company.

18. To spend money in experimenting on and testing and in improving or seeking to improve any patents, rights, inventions, discoveries, process or information of the company or which the Company may acquire propose to acquire.

19. To equip expeditions and commissions and to employ and remunerate experts and other agents in connection therewith, with a view to securing any of the objects of the Company.

20. To establish, provide, maintain and conduct research and other laboratories, training colleges, schools and other institutions, for the training, education and instructions to students and others who may desire to avail themselves of the same and to provide for the delivery and holding of the lectures, demonstrations, exhibitions, classes, meetings and conferences in connection therewith.

21. To acquire and undertake all or any part of the business, property and liabilities of any person or Company carrying on any business which this Company is authorized to carry on or possessed of property suitable for the purposes of the Company.

22. To take part in the supervision or control of the business or operations of any company or undertaking and for that purpose to appoint and to remunerate any Directors, Accountants or other experts or agents.

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

24. To form, incorporate or promote any company or companies whether in India or in any foreign country, having amongst its or their objects the acquisition of all or any of the assets or control, management or development of the opinion of the Company could or might directly or indirectly assist the Company in the management of its business or the development of its properties or otherwise prove advantages to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or Company in any manner it shall think fit for services rendered or to be rendered in obtaining subscriptions of a packing or assisting to place or to obtain subscriptions for or for guaranteeing the subscriptions of the placing of any shares in the capital of the Company or any bonds, debentures, obligations, or securities of the Company or any stock, shares, bonds, debentures, obligations or securities of any other Company may have an interest or in or about the formation or promotion of the Company or the conduct of its business or in or about the promotion or formation of any other Company in which the Company may have an interest.

25. To amalgamate, enter into partnership of into any arrangements for sharing profits, or into any union of interests, joint venture, reciprocal concession or Company or Companies carrying on, or engaged in, or about to carry on or engaged or being authorized to carry on or engage in, any business or transaction which this Company is authorized to carry on or engage in or any similar business or transaction capable of being conducted so as directly or indirectly to benefit this Company.

26. To enter into any arrangements and to take all necessary or proper steps with Governments or with other authorities, imperial, supreme, national, local municipal or otherwise of any place in which the Company may have interests and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of its members and to oppose any such steps taken by any other company, firm or persons which may be considered likely directly or indirectly to prejudice the interests of the Company or its members and to promote or assist the promotion, whether directly or indirectly, any legislation which may seem disadvantageous to the Company and to obtain from any such Government Authority or any company any charters , contracts, which the Company may think it desirable to obtain and carry out, exercise and comply with any such arrangements, charters, decrees, rights, privileges or concessions.

27. To adopt such means of making known the business of the company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.

28. To undertake and execute any trust, the undertaking of which may seem to the Company desirable, either gratuitously or otherwise.

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

30. To make donations to such persons or institutions either of cash or any other assets as may be thought directly or indirectly expedient.

31. To communicate with Chambers of Commerce and other mercantile public bodies throughout the world and concert and promote measures for the protection to trade, industry and persons engaged therein.

32. To amalgamate with any other company whose objects are to include objects similar to those of this Company.

33. To create any reserve, sinking fund, insurance fund, or any other special fund whether for depreciation or repairing, improving extending or maintaining any property of the Company or for any other purpose conducive to interest of the Company.

34. To distribute as bonus shares among members or place to reserve or otherwise to apply as the Company may from time to time think fit, any money received by way of premium on shares or debentures issued at premium by the Company and any moneys received in respect of forfeited shares and moneys arising from the sale by the Company of forfeited shares subject to the provisions of the Companies Act, 1956.

35. To aid, pecuniarily or otherwise any association, body of movement having for an object the solution, settlement or surrounding of industrial or labour problems or troubles or the promotion of industry or trade.

36. To subscribe or guarantee money for national, charitable, benevolent, public, social, general utility object or for any exhibition.

37. To establish and support or aid in the establishment and support of associations, institution, funds trusts and convenience calculated to benefit person who are or have been Directors of or who are or have been employed by or who are serving or have served the Company or any company which is a subsidiary or associate of the Company or its predecessors in business or the dependents or connections such persons and to grant pensions and allowance and to make payment towards insurance.

38. To carry on business either as principals, agents, leasers, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by a through agents, sub-contractors, trustees or otherwise.

39. Subject to provision of the Companies Act to distribute all or any of the property of the Company amongst the members in specie or kind in the event of winding up of the Company.

40. To help, promote, implement, and contribute to rural development schemes, association, clubs and institutions connected with rural development.

41. To purchase or otherwise land with or without buildings and machinery or to accept leases thereof, and on such land to erect buildings also to purchase and erect plant and machinery for the works and purposes of the Company.

42. To dig wells and tube-wells in the land, belonging to the Company or otherwise taken on lease and to make, build and construct, lay down and maintain any reservoirs, cisterns, culverts, filer-beds, mains and other pipes for the purposes of storing and distributing water in the land of the Company for its proper maintenance, utility and cultivation.

43. To develop the resources and turn into account the land, buildings for the time being of the Company in such manner as may be deemed fit and in particular by clearing draining, fencing, planting of fruit trees, gardening, diary and agricultural faring or otherwise as may be considered suitable for the beneficial of the Company.

44. To establish, maintain or otherwise subsidise any research laboratories, refineries or chemical workshops for the purpose of conducting scientific and technical research pertaining to or connected with any of the industry which this Company is authorized to carry on under the Memorandum of Association and thereby to improve or otherwise to make use of the inventions, discoveries, processes, technical know-how, patents and rights resulting from such scientific and research.

45. To remunerate or otherwise assist any person, firm or company for the services of technical nature rendered in India or elsewhere for conducting any research or experiments which may be calculated directly or indirectly, to enhance the intrinsic value of the products of the Company or which may seem capable of being profitably dealt with in connection with any of the business of the Company.

46. To provide for the welfare of the officers, employees, ex-officers and ex-employees of the Company and the wives, widow and families or the dependents or the connection of such persons, building or contributing to the building of houses, dwelling or chawls or any grant of money, pensions, allowances, bonus or other payments: or by creating and from time to time subscribing or contributing to provident or other associations, institutions, funds or trusts, and by providing or subscribing or contributing towards places of instructions recreation, hospitals and dispensaries, medical and other attendance or other assistance as the Company shall think fit and subscribe or contribute to assist or to guarantee money to charitable, benevolent religious, scientific, national, public, or any other institution and objects which shall have any moral or other claim to support or aid by the Company either by reason of location to operation or of public and general utility otherwise.

47. To carry on all any of the aforesaid in India or elsewhere in the world.

(C) OTHER OBJECTS:

48. To acquire, establish, run and conduct the business of flourmill, bakery, textile process house, rolling mill, oil mill, dal mill, rice mill, krinting mills.

49. To act and carry on business as carries, warehousemen, ship owners, shippers, charters and shipping and forwarding agents.

50. To undertake and execute any contracts for works involving the supply or use of any machinery or other materials or articles and to carry out any ancillary or other works comprised in such contracts.

51. To carry on the business of mechanical, electrical, hydraulic, electronic, precision and general engineers, machine and brass founders, smiths, wood workers, pattern makers, mill-wrights, metal workers, iron and steel converters, ship builders, smiths, fitters, metallurgists, plate-makers, dredgers, tug manufacturers, whar-fingures, salt refiners, and chemical manufacturers, builders of bridges and steel frame building and steel and iron structures of all kinds and to buy, sell, import, export, manufacture, repair, converts, let on hire, and deal in machinery, rolling-stock, iron, steel, metal, implements, tools, utensils and convenience of all kinds and generally to carry on the said business in all their branches or any foregoing or any other business or any other works or manufacturers.

52. To carry on the business or trades of manufacturers, importers, exporters, assemblers, processors, repairers, finishers, letter on hire on hire purchase and dealers of and in machinery and tools and accessories, abrasive equipment and abrasive pant of all kinds, wire drawing equipment, casting patterns, moulds precision surface finishes, special alloy casting, heat treatment, sound reproduction equipment, electronic equipment, cinematograph and photographic equipment, fire-fighting equipment and components or accessories for the same, engine tools, gauges and measuring devices, hand tools, machine tools, power tools, household tools, hardware goods, machinery, tools and equipment of all descriptions for tools makers and for glazing, cutting and working on metal, glass tiles, stone, marble and rock substance and in an articles or things used for or in connection with any such business as aforesaid and of and in the raw or other materials for or components parts of or accessories to the same.

53. To purchase, take on lease or otherwise acquire, any mines, mining rights and metalliferrous land and to acquire Certificate of approval in the Union of India and any interest, therein, and to prospects, explore, work, exercise develop, and turn to account the same.

54. To crush, win, get, quarry, smelt, calcine, refine, dress benefits, amalgamate, manipulate, wash and converts into merchantable, sell, buy, import, export or deal in all types or one, smelt and mineral substance of all kinds including manganese, barites, iron ore, mica, coal, lime stone and all other minerals and metals, cement glasses, oil products, clays, bricks, tiles, pottery, refractory and ceramic wares of all kind.

55. To produce, manufacture, refine, prepare, import, export, buy, sell and generally to deal in iron and steel in all forms and/or by-products thereof and to carry on the trade or business of iron makers, steel makers, steel converters, rolled steel makers, miners, smelters, engineers, tinplate makers and iron founders in all their branches, manufacturers of all sorts

of bars, rods and other sections sheets and plates, wires and wire products of iron and steel and other metals and to search for, get, work, make merchantable sell and deal in iron steel and other metals ferrous or non-ferrous, old or new, coal., minerals and substance.

56. To purchase and acquire any ginning, pressing, spinning, weaving, manufacturing factory, press mills, business, or concern.

57. To carry on the business of manufacturers of cotton, silk, artificial silk, wool, flax, hemp and jute and similar fibers and of merchants, importers and growers of and dealers in cotton, silk, wool, flax, hemp and jute and all products thereof; and the business of cotton spinners and doublers, silk wool, flax hemp and jute spinners, combers and weavers and / or dyers bleachers, cleaners and finishers and manufacture of and dealers in dying an bleaching material, and manufacturing an general chemist and druggists dn to comb, spin, wind, weave, scour clean, prepare render marketable and buy, sell or deal in cotton. Silk, flex, hemp, jute, wool and other like substances, and to manufactures, work up, buy, sell and deal in linen, cloth, silk, satin, satinette, plush, velvet, velveteen, yarn, thread, and other goods pressing and to supply power.

58. To manufacture and carry on the business of film productions, silent as well as talkative in all or any of the languages spoken in the world which my be Topical, News Educational, dramatic, comic, Advertisement, Cartoons, Coloured Synchronised and film or film of any other kind to be hereinafter devised.

59. To exhibit, distribute, give or take on hire, exchange, purchase or sell and to deal in any manner in films both of own manufactures or other manufacture, Indian or Foreign in India or elsewhere outside India and to establish branches or agencies in India or elsewhere outside Indian and also to engage agents or representatives for the above or any other purposes of the company and to remunerate such agents, representatives and servants of the Company and to manufacture, produce and exhibit Cinematographic films and pictures and to engage Directors, Actors and other servants, Authors, Play-writers, Dramatists, Dialogue and Scenario writers, Film Editors, Story writers and other persons, Technicians, Engineers, Sound Experts, Cameramen, Musicians, Art Directors, Artists, Painters, Carpenters and other experts necessary for conducting the business of the Company and to play and remunerate persons so engaged.

60. To construct, purchase or take on lease Cinematograph theaters, cinema halls and other buildings and works convenient for the purposes thereof

and to manage, maintain and carry on such theatres and other buildings, when so erected on.

61. To carry on and undertake any transaction, operation or business as Financiers, concessionaries guarantors, agents and contractors and to undertake and carry out all such operations and transactions as an Individual capitalist may lawfully undertake and carry out.

62. To carry on the business as the general merchants, traders in goods and commodities on ready or forward basis, Commission Agent, Buying and Selling Agents, Brokers, Importers, Exporters and to act as manufacturer representatives.

63. To manufacture, sell, prepare or otherwise deal in chemicals import entitlements packing, material of various types and forms made of wood, metal, corrugated sheets, tin-plates, craft and craft paper, rubber and glass used in the preparation of wooden boxes ammunition covers, steel barrels, glass ampoules and vials and packing materials required for use in the Defence Department or otherwise for transmit of the goods and stores.

64. To manufacture, sell and carry on business of industrial gases i.e. Oxygen, Acetylene, Argon, Nitrogen, Carbon-dioxide, Nitrous oxide, Freon etc., in gas and in liquid form.

65. To carry on business of producers and manufactures of oxygen dissolved acetylene, nitrogen, argon, hydrogen, carbon-dioxide, nitrous oxide, Freon carbonic acid and other gases or kindred substances or any compounds thereof by any process, and of selling or supplying such gases, substances and compounds or any of them to such purposes as the Company may from time to time think desirable.

66. To carry on the business of gas makers, mechanical engineers, iron founders, brass founders, metal-workers, boiler makers, mill wrights, machinists, iron and steel converters, smiths, wood workers, metallurgists, electrical engineers, water supply engineers, farmers, printers, carriers and manufacturers of agricultural implements and to carry on any other business (manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above.

67. To carry on the trades or business of iron masters, steel makers, steel converters, colliery proprietors, coke manufacturers, miners, smelters, engineers tin plate makers and iron founders, in all their respective branches.

68. To produce steel bricks and bails from steel scrap and cast iron scrap.

69. To carry on business of an estate and to buy, under-write, invest in, acquire, hold and deal in shares, stocks, debentures, debenture-stock, bonds, obligations and securities issued or guaranteed by such company constituted or carrying on business in India or elsewhere and debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any Government, State, Dominions, Sovereign, Rules, Commissioners, Public Body or Authority, Supreme Municipal, Local or otherwise, firm or person whether in India or elsewhere.

70. To carry on the business of running motor lorries, motor taxis, motor mini-buses and conveyances of all kinds and on such lines and routes as the Company may think fit and to transport passengers and goods and generally to do the business of common carriers.

71. To carry on the business of hotel, restaurant, café, tavern, refreshment room and boarding and lodging houses keepers, beer house keepers, licensed victuallers, wine, beer and spirit merchants, aerated minerals and artificial water and other drinks, purveyors, caterers for public amusement, generally dealers in ivory, novelty and other goods and as general merchants, garage proprietors live stock stable keepers, job masters, farmers, dairymen, importers and brokers of food, alive and dead stock and foreign produce of all descriptions, hairdressers, perfumers, chemists, proprietors of clubs, baths dressing rooms, laundries, reading writing and news-paper room, libraries grounds and places of amusements, recreation spots, entertainment and instructions of all kinds, tobacco and cigar merchants, travel agents Bank Mukadams for railways, shipping and airways and road transport corporations, companies or bodies and carriers by land, water and air, barge property and freight contractors, forwarding agents, clearing agents, stevedores, Ship chandlers, caterers in railway, airlines and steamship companies, under-writers and insurers of ships, crafts, goods and other property, theatrical and opera box office proprietors, cinema exhibitors, producers and as proprietors conducing safe deposit vaults, general agent, ice merchants, and carry on the business of and running night clubs, swimming pools, plying of launches and boats, bakery and confectionary, and any other business which can be conveniently carried on in connection therewith.

72. To carry on business as bakers and manufacturers of and dealers in bread flour, rava, maida, biscuits and farinaceous compounds and materials of every description.

73. To carry one business of manufacturers of and dealer in sugar, gur, khadsari, sugar candy, chocolate, coffees and other allied products.

74. To carry on the business of stationers, printers, lithographers, stereotypes, photographic printers, photo lithographers engravers, dye sinkers, envelope manufacturers, book-binds, account book makers, box makers, cardboard manufacturers of and dealers in playing, visiting, railways festive, complimentary and fancy cards an alentines, dealers in parchment, dealers in stamps, agents for the payments of a stamp and other duties, advertising agents, designers, draftsmen, ink manufacturers, pen, ball pen and pencil manufacturers, booksellers, publishers, paper manufacturers and dealers in the materials used in manufacturers of paper engineers, cabinet makers and things of a character similar or analogues to the foregoing or any of them or connected therewith.

75. To carry on the business as manufacturers and dealers in boots, shies, clogs, all kind of foot-wear and leather and plastic goods, lasts, boots trees, laces, buckles, leggings, boot-polishes, accessories and fitting.

76. To carry on business as goldsmiths, silversmiths, jewelers, gem merchants, watch and clock repairers, electroplaters, dressing bag makers, importers and exporters of bullion, and buy, sell and deal (wholesale and retail) in bullion, precious stones, jewelry, watches, clocks, gold or silver plates, cups, shields, electroplate, cutlery, dressing bags, bronzes, articles of virtue, objects of art and such other articles and goods as the Company may consider capable of being conveniently dealt in relation to its business and to manufacture and establish factories for manufacturing goods for the above business.

77. To carry on business as manufacturers and dealers of radios, television sets, teleprinters, telecommunication and electronic equipments, computers, business machines and their components including valves, transistors, resistors, condensers and coils.

78. To carry on business of manufacturers or dealers in typewriters, calculating machines, computers, cleaners office equipments, sewing and printing machine, air conditioning equipments, air conditioners, refrigerators, coolers, ice cream manufacturing machinery and to maintain air conditioned godowns for storage of goods.

79. To carry on business of a steam and general laundry, and to wash, clean, purify, scour, bleach, wring dry, iron, colour dye, disinfect, renovate and

prepare for use all articles of wearing apparel, household domestic and other cotton, silk and woolen fabrics, repairs, let on hire, alter, improve, treat and in all apparatus, machines, materials and articles of all kinds which are capable of being used for any such purpose.

80. To carry or set up and run hospitals, clinics, nursing homes, maternity and families planning units or pathological laboratories and optician shops.

81. To carry on the business of cold storage of fruits, vegetables, seeds, fish, meat, agricultural products, milk and dairy products and other perishable items.

82. To carry on all or any of the business of builders, engineers, and contractors, architects, decorators, merchant and dealers and manufacturers in stone, sand, lime bricks, cement, timber, hardware, and other building materials and acting as house agents.

83. To establish and work cement factories, and to carry on the business of cement manufacturers, lime burners and ceramics and including sanitary fitting and chinaware.

84. To carry on the business of manufacturers or dealers of tractors, automobiles, earth moving equipments, internal combustion engines, boilers, locomotives and compressors.

85. To manufacture and or deal in automobile part, spare parts and components of various parts and components.

86. To cultivate, grow produce, or deal in any agriculture, vegetable or fruit products, and to carry on all or any of the business of farmers, dairymen, milk contractors, dairy farmers; and milk products, condensed milk and powdered milk, cream cheese, butter, poultry, fruits, fruits essences vegetables, cash crops and provision of all kinds, growers, of and dealers in corn, hay and straw, seeds men, and nurserymen all types of flowers, products, flowers essences, and to buy, sell, manufacturer, and trade in any goods usually treated in any of the above business or any other business inclusive of staple foods and medicinal preparations from milk vegetable flowers and associated with the farming interests which may advantageously carried on by the Company.

87. To cultivate tea, coffee, cinchona, rubber, and other produce and to carry on the business of planter in all its branches, to carry on and do the business of cultivators, winners and buyers of every kind of vegetable, mineral, or other products of the soil, to prepare, manufacture and render

marketable any such products, and to sell, dispose of and deal in any such produce, either in its prepared, manufactured or raw state, and either by wholesale or retail.

88. To establish and maintain shipping lines and plying vessels between any parts and to carry on business as freight contractors, carriers, barge owners, forwarding and clearing agents.

89. To carry on the manufacture and sale of patent medicines and preparation, and generally to carry on the business of manufacturers, buyers, sellers of and dealers in all kinds of medicine and medical preparations and drugs whatsoever and obtain patents for them.

90. To carry on the business of manufacturers or dealers in soap, cosmetics, perfumes and toilet requisite, pulp and paper of all kinds and articles made from paper or pulp and material used in the manufacturer or treatment of paper, including cardboard, mil boards, wall and ceiling papers and packaging cartons and news prints and photographic raw films.

91. To manufacture and deal in all chemicals products such as coal and coal tar products, and their intermediates, dyes, drugs, medicines and pharmaceuticals, petroleum, and its products, and derivatives, paints, pigments and varnishes, explosives and ammunitions, vegetable oils, their products and derivatives and types of heavy chemicals such as sulfuric acid other acids, caustic soda ash etc., all types of textile chemicals and sizing and finishing materials, cement and allied products, photographic chemicals, clay and board, including straw boards, soap glycerin and allied products, all industrial and pharmaceutical, organic and inorganic chemicals, fertilizers, pesticides, manures, fungicides, and allied products, fats, waxes, and their products, hides, skin and leather.

92. To carry on the business of purchase and sale of petroleum and petroleum products, to act as dealers and distributors for petroleum companies, to run service station for the repairs and servicing of automobiles and to manufacture or deal in fuel oil, cutting oils, greases.

93. To carry on the business of manufacturers and dealers in all types of rubber, leather, celluloid, bakelite, plastic and other chemicals, rubber and plastic goods, particularly industrial rolls, rollers, sheets, beltings, and consumer goods such as tyres, tubes and other allied products, chappals, shoes, medical and surgical goods, and all other kinds of products.

94. To carry on the business of iron founders, makers of scientific, industrial and surgical instruments mechanical engineers and manufacturers of agricultural implements and other machinery , steel castings and forgings and malleable iron and steel castings tool markers, brass founders, metal workers, boilers markers, mill wrights, machinists, iron and steel converters, smiths, wood workers, builders, painters, metallurgists, electrical engineers, water supply engineers, gas markers, farmers, printers, carriers and to buy, sell, manufacture, repair, convert, let on hire and deal in machinery implements, rolling stock and hardware of all kinds.

95. To carry on business of electrical engineers, electricians, contractors, manufacturers, constructors, suppliers of and dealers in electric and other appliances electric motors, fans, lamps, furnaces, household appliances, batteries, cables, wire lines, drycells accumulators lamps and woks and to generate, accumulate, distribute and supply heat, motive power, and for all other purposes for which electrical energy can be employed, and to 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 terms electricity all power that may be directly or indirectly derived therefrom or may be incidentally hereafter discovered in dealing with electricity.

96. To carry on the business of manufacturing, assembling, buying, selling, reselling, exchanging, altering , importing, exporting, hiring, letting on hire, or distributing or dealing in ships boats, barges, launches, submarine, and other under water vessels, aeroplanes, aero-engines, airships, sea planes, flying boats, hydro planes and aircrafts and aerial conveyances of every description and kind of transport or conveyance of passengers merchandise or goods of every description whether propelled or assisted by means of petrol, spirit, electricity, steam, oil, vapour, gas petroleum, mechanical, animal or any other motive power and all component parts, accessories , equipments and apparatus for use in connection threrewith.

97. To carry on the trade or business of manufacturing, assembling, buying, selling, reselling, exchanging, altering, importing, exporting, hiring, letting on hire, or distributing or dealing inrailway carriages, wagons carts, vehicles, rolling stocks and conveyance of all kinds, whether for railways , tramways \, road, field or other traffic or purposes, and also railways and tramways, plant and machinery, materials and things applicable for use as accessories thereto and of letting or supplying all or any of the things hereinbefore mentioned coal proprietors, railways and other companies and other persons and of repairing and maintaining the

same respectively whether belonging to this Company or not and of selling, exchanging, and otherwise dealing in the same respectively.

98. To carry on the business of machinists, makers of machinery, manufacturer of pressed bowls, mechanical engineers, marine engineers, iron founders, brass founders, iron and steel converters, metallurgists, smiths and wood workers, iron masters, steel makers, blast furnace proprietors, repairers, boiler makers, smiths, sand-blast proprietors, consulting engineers, electrical engineers, asbestos manufacturers, japanners annealers, enamellers, electric and chromium platters, polishers, painters, garage, proprietors, blacksmiths tin smiths, lock smiths, iron mongerts, alloy makers, metal platters, wire weavers dn to buy, sell, manufacturer, repair, convert, let on hire and deal in plant, machinery, tools, implements, utensils, rolling stock and hardware of all kinds.

99. To manufacture any and sell machinery, stores, engineering products of all kinds and description and to carry one the business of suppliers and dealers in all types of machinery and in all products intended for use in foundry and treatment of metals.

100. To carry on the business of manufacturers of or dealers in arms and ammunition subject to provisions of law.

101. To carry on the business of manufacturers of or dealers in glass products, including sheets and plate glass, glass wool and laboratory ware.

102. To carry on the business of manufacturers of or dealers in industrial machinery of all types, including bearing, speed reduction units, pumps, machine tools and agricultural machinery and earth moving machinery including road rollers, bull-dozers, dumpers, loaders shovels and drag lines engineering goods such as cycles and sewing machines and their components.

103. To carry on the business of manufacturers of or dealers of ferrous or non-ferrous metals, including iron and steel, aluminum, brass, tin, nickel, special steel and their products.

104. To carry on the business of manufacturers of or dealers, stockists, importers and exporters of engineering drawing sets, builders, hardware steel rules, measuring tapes, cutting, tools, hand tools, precision measuring tools, machine tools, garage tools, hardware tools, instruments, apparatus and other machinery plant, equipment, articles, appliances, their components parts, accessories and allied things.

105. To carry one the business as manufacturers, dealers, stockists, exporters and importers of bolts, nuts, nails rivets, hinges, hook and all other hardware items of all types and descriptions.

106. To carry one business as manufacturers, dealers, stockists, importers and exporters of forgoing, casting, stamping, of all metals, machinery parts, moulds press tools, jigs, fixtures, injections and compression moulding, steel products, automobile parts of all kinds.

107. To carry on business as manufacturers, stockists, importers, exporters, repairers and dealers in dynamos, motors, armatures, magnet, batteries, conductors, insulators, transformers, converters, switch boards, cookers engines, gun, presses, insulating material and generally electric plant, appliances and suppliers of every description.

108. To carry on business as manufacturers, dealers, stockists, importers and exporters of buckets, bath, tubs, tanks trunk metal furniture, safes, chimneys, pipes.

109. To carry on business as manufacturers, processors, dealers, stockists , exporters and importers of wearable and unwearable cloth, garments hosiery fabrics, high density polyethene and polypropylene, woven, sacks, tarpaulins of various qualities and types.

110. To carry on business of daily farming, dairy products and allied products.

111. To carry on business as manufacturers, dealer stockists, exporters, and importers of general goods, suppliers, commission agents and clearing and forwarding agents, to carry on all or any of the business of wholesale and retail in all kinds of merchandise such as textile, yearn, steel, spices, dry fruits, chemicals, dyes and grains.

112. To carry on the business of timber and timber merchants, timber yard and saw-mill proprietors, and to buy, sell, prepare for market, import, export and deal in timber and wood of all kinds and to manufacture and deal in articles of all kinds in the manufacture of which timber or wood is used , to carry on the business of logging and lumberting, purchasing, acquiring, and leasing, timber berths, and so far as may be deemed expedient the business of general merchants or any other business.

113. To mortgage or take on mortgage, lease, take on lease, exchange or otherwise deal in lands, building and hereditaments of any tenure or freehold and carry on the business as leasing company.

114. To procure or develop and supply or provide technical know-how, process formulas, for the manufacture or processing of goods, materials, or in the installation or erection of machinery or plant for such manufacture or processing or in the working of mines, oil wells or other sources of minerals deposits, or in search for or discovering or testing of minerals deposits, or in carrying out nay operations relating to agriculture, animal husbandry, dairy or poultry farming, forestry or fishing or rendering services in connection with the provision of such technical know-how.

115. To carry on the profession of consultants on management employment, engineering, industrial, turnkey projects and technical matters to industry and business and to act as employment agents. To carry on the business of printing and publishing books, magazines, journals and newspapers and to act as agents in connection therewith.

116. To undertake or arrange for the writing and publication, books, magazines, journals or pamphlets or subject relating to trade, commerce, industry, agriculture, banking, insurance, investment, taxation, finance, economics, law and other subjects.

117. To acquire or set up and run schools, colleges, training and professional institutions and music and dance centres.

118. To carry on all or any of the business of transport, cartage and haulage contractors, garage proprietors, owners and characters of road vehicles, aircrafts, ships, tugs, barges and boats of every description, lightermen, carriers of goods and passengers by road, rail, water or air, Carmen, cartage contractors, stevedores, wharfingers, cargo, superintendents, packers, hauliers, warehousemen, storekeepers and jobmasters.

119. To carry on the business of importers, exporters, dealers, stockists, suppliers and manufacturers of commercial, industrial and domestic plastic products of any nature, substance and form, and of any raw material including styrene, polystyrene, vinys, acetate and copolymers and other allied materials, acrylics and polysters, polycorbonates and poplythers and epoxy resins and compositions silicon resins and compositions., P.F., U.F., and other thermoplastic moulding compositions including prefabricated sections and shapes, cellulosic plastics and other thermosetting and thermoplastic materials (of synthetic or natural origin), colouring material, plastic and resinous material and adhesive compositions.

120. To carry on business as manufactures of petro-chemicals and its by-products and corresponding products.

121. To carry on the business of speculation in share, stocks, debentures, debenture stock, bonds, obligations and securities issued and commodities permitted by any law for the time being in force in the country.

*122. To invest the capital and other moneys of the Company in the purchase or upon the security of shares, stocks, debenture, debenture stock, bonds mortgages, obligations estates, building, land, business manufacturing concern and securities carrying on business in shares, stocks, debentures, debenture stocks, bonds, mortgages, obligations and other securities if Commissioners, Trust, Municipal or Local Authority, Government, Corporation, Companies and to carry on the business of Underwriters, film, financing, hire purchase financing and to carry on the business of financing industrial enterprises, trade and business.

*123. To borrow, advance, deposit or lend moneys, securities and property from, to or with such persons and on such terms as may seem expedient, to discount, buy, sell and deal in bills, notes, warrants, coupons, import entitlement and other negotiable or transferable securities or documents, to guarantee or become liable for the payment of money or for the performance of obligations, and generally to transact guarantees and/or Trust business, provided the Company shall not carry on Banking business as defined by Banking Regulation Act 1949 and subject to the provisions of the Act and directives of Reserve Bank of India.

IV THE LIABILITY OF THE MEMBERS IS LIMITED.

V. SHARE CAPITAL OF THE COMPANY

*a) The Authorised share capital of the Company shall be Rs.42,00,00,000/- (Rupees Forty Two Crores Only) divided into 42,00,00,000 (Forty Two Crore Only) Equity shares of Re. 1/- (Rupee One Only) each.

*Clause No. 122 & 123 are shifted and renumbered from as clause 1 & 2 of main objects vide Special Resolution passed by the postal ballot vide EGM held on 21st December, 2005,

■Altered vide Special Resolution passed in Extra Ordinary General Meeting held on 28th May, 2009.

•Altered vide Ordinary Resolution passed in Annual General Meeting held on 10th September, 2010

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

Names, Address, Description and Occupation of each Subscriber	No. of Shares taken by each Subscriber	Signatures of Subscribers	Signature of witness with Description and Occupation
Jagdishprasad G. Badgamia S/o Late Shri Gajanand Badgamia 192/11, Puspa Kunj, Station Road Wadala, Bombay – 400 031 Business	100 (Hundred) Equity Shares	Sd/_____	Sd/- Mohanlal Bhandari S/o. Shri. Ghewarchand Bhandari. Sheel Chamber, 5th Floor, Caswaji Patel Street, Bombay – 400001 CHARTERED ACCOUNTANT
Vasant Kumar G. Badgamia S/o Late Shri Gajanand Badgamia 192/11, Puspa Kunj, Station Road Wadala, Bombay – 400 031 Business	100 (Hundred) Equity Shares	Sd/_____	
Arun Kumar G. Badgamia S/o Late Shri Gajanand Badgamia 192/11, Puspa Kunj, Station Road Wadala, Bombay – 400 031 Business	100 (Hundred) Equity Shares	Sd/_____	
Suresh Kumar Agarwal S/o Late Shri Phoolchand Agarwal 202, Lilouville, West Avenue Sanctacruz(W), Bombay-400 054 Business	100 (Hundred) Equity Shares	Sd/_____	
Ramaben Badgamia 192/11, Puspa Kunj, Station Road Wadala, Bombay – 400 031	100 (Hundred) Equity Share	Sd/_____	
Ajaykuamr J. Badgamia S/o Shri Jagdishprasad Badgamia 192/11, Puspa Kunj, Station Road Wadala, Bombay – 400 031 Business	100 (Hundred) Equity Share	Sd/_____	
Smt. Pushpaben J. Badgamia W/o Shri Jagdishprasad Badgamia 192/11, Puspa Kunj, Station Road Wadala, Bombay – 400 031 Business	100 (Hundred) Equity Share	Sd/_____	
	Total 700 (Seven Hundred Equity Shares)		

Dated the 1st day of July 1982

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

(Incorporated under the Companies Act, 1956)

ARTICLES OF ASSOCIATION

OF

RESPONSIVE INDUSTRIES LIMITED

The following regulations comprised in these Articles of Association were adopted pursuant to the resolution passed by the members at the Extra Ordinary General Meeting of the Company held on 05 December, 2018, in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company.

1. CONSTITUTION OF THE COMPANY

i. The regulations contained in Table "F" of Schedule I to the Companies Act, 2013 shall apply to the Company only in so far as the same are not provided for or are not inconsistent with these Articles.

ii. The regulations for the management of the Company and for the observance by the members thereto and their representatives shall be such as are contained in these Articles subject however to the exercise of the statutory powers of the Company in respect of repeal, additions, alterations, substitution, modifications and variations thereto by special resolution as prescribed by the Companies Act, 2013.

2. INTERPRETATION

a. In the interpretation of these Articles, the following words and expressions shall have the following meaning assigned thereunder, unless repugnant to the subject or context thereof.

"The Act" or "the said Act"
"The Act" or "the said Act" means the Companies Act, 2013 read with the relevant Rules or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable.

"Articles"
"Articles" means these articles of association of the Company or as altered from time to time.

"Board of Directors" or "Board"
"Board of Directors" or "Board", means the collective body of the directors of the Company.

"The Company" or "This Company"
"The Company" or "This Company" means ***RESPONSIVE INDUSTRIES LIMITED.***

"Rules"
"Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act.

"Seal"
"Seal" means the common seal for the time being of the company.

b. Words importing the singular number shall include the plural number and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender.

c. Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or the Rules, as the case may be.

3. GENERAL AUTHORITY

The things prescribed in the Act to be done only if authorised by Articles, hereby generally authorized.

Wherever the Act or the Rules provide that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorised by its Articles, then and in that case this article hereby authorises and empowers the Company to have such right, privilege or authority and to carry such transaction as have been permitted by the Act without there being any specific articles in that behalf herein provided.

4. SHARE CAPITAL

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

ii. Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be.

iii. The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:

a. Equity share capital:
- with voting rights; and / or;
- with differential rights as to dividend, voting or otherwise in accordance with the Rules; and

b. Preference share capital

5. PREFERENCE SHARES

The Company, subject to the applicable provisions of the Act, shall have the power to issue on a cumulative or non-cumulative basis, preference shares whether convertible or non-convertible and to be redeemed in any manner permissible under the Act and the Board may, subject to the applicable provisions of the Act, exercise such power in any manner as they deem fit and provide for redemption of such shares on such terms including the right to redeem at a premium or otherwise as they deem fit.

6. UNDERWRITING AND BROKERAGE

Commission may be paid

The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities or any other instrument as may be permitted by law, provided that the rate percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the Rules. The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

Brokerage

The company may pay a reasonable sum for brokerage.

7. SHARE CERTIFICATE

i. Every person whose name is entered as a member in the register of members shall be entitled to receive-

a. within two months after allotment or within one month from the date of receipt by the Company of the application for the registration of transfer or transmission or;

b. within such other period as the conditions of issue shall provide –

- one certificate for all his shares without payment of any charges; or
- several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board for each certificate after the first.

ii. Every certificate shall be under the Seal (where the Company has a Seal) and shall specify the shares to which it relates and the amount paid-up thereon.

iii. In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

iv. The Company shall be entitled to dematerialise its existing Shares, rematerialise its Shares held in the depository and/or to offer its fresh shares in a dematerialised form pursuant to the Depositories Act and the regulations framed thereunder, if any.

v. If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deems adequate, being given, a new Certificate in lieu thereof shall be given. Every Certificate under the Articles shall be issued on payment of such fees as may be fixed by the Board.

vi. The provisions of the foregoing Articles relating to issue of certificates shall *mutatis mutandis* apply to issue of certificates for any other securities or any other instrument as may be permitted by law including debentures (except where the Act otherwise requires) of the Company.

8. CALLS

i. The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.

ii. Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.

iii. The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.

iv. A call may be revoked or postponed at the discretion of the Board.

v. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by installments.

vi. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

vii. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the "due date"), the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate as may be fixed by the Board.

viii. The Board shall be at liberty to waive payment of any such interest wholly or in part.

ix. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

x. In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

xi. The Board –

a. may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
b. upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate as may be fixed by the Board. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends or (b) any voting rights in respect of the monies so paid by him until the same would, but for such payment, become presently payable by him.

xii. If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by installments, then every such installment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder. All calls shall be made on a uniform basis on all shares falling under the same class.

Explanation: Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.

xiii. Neither a judgment nor a decree in favour of the Company for calls or other monies due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.

xiv. The provisions of these Articles relating to calls shall *mutatis mutandis* apply to any other securities or any other instrument as may be permitted by law including debentures of the Company.

9. FORFEITURE OF SHARES

i. If a member fails to pay any call or installment of a call or any money due in respect of any share, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid or a judgement or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or installment or other money as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non-payment.

ii. The notice aforesaid shall:

a. name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
b. state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

iii. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

iv. Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other monies payable in respect of the forfeited shares and not actually paid before the forfeiture.

v. When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.

vi. The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.

vii. A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit. At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

viii. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay, and shall pay, to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares. All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part. The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.

ix. A duly verified declaration in writing that the declarant is a director, the manager or the secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

x. The Company may receive the consideration, if any, given for the share on any sale, re-allotment or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

xi. The transferee shall thereupon be registered as the holder of the share;

xii. The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

xiii. Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.

xiv. Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.

xv. The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit.

xvi. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

xvii. The provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities or any other instrument as may be permitted by law including debentures of the Company.

10. COMPANY'S LIEN

i. The Company shall have a first and paramount lien –

a. on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
b. on all shares (not being fully paid shares) standing registered in the name of a member, for all monies presently payable by him or his estate to the Company:

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

ii. The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the Company.

iii. Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:

Provided that no sale shall be made-

a. unless a sum in respect of which the lien exists is presently payable; or
b. until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or to the person entitled thereto by reason of his death or insolvency or otherwise.

iv. Validity of sale:

a. To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.
b. The purchaser shall be registered as the holder of the shares comprised in any such transfer.

v. The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share.

vi. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings with reference to the sale.

vii. The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

viii. In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.

ix. The provisions of these Articles relating to lien shall *mutatis mutandis* apply to any other securities or any other instrument as may be permitted by law including debentures of the Company.

11. TRANSFER OF SHARES

i. The instrument of transfer of any share in the Company shall be duly executed by or on behalf of both the transferor and transferee.

ii. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

iii. The Board may, subject to the right of appeal conferred by the Act decline to register –

a. the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
b. any transfer of shares on which the Company has a lien.

iv. In case of shares held in physical form, the Board may decline to recognise any instrument of transfer unless –

a. the instrument of transfer is duly executed and is in the form as prescribed in the Rules made under the Act;
b. the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

c. the instrument of transfer is in respect of only one class of shares.

v. On giving of previous notice of at least seven days or such lesser period in accordance with the Act and Rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

vi. The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities or any other instrument as may be permitted by law including debentures of the Company.

12. TRANSMISSION OF SHARES

i. On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares.

ii. Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

iii. Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either –

a. to be registered himself as holder of the share; or
b. to make such transfer of the share as the deceased or insolvent member could have made.

The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.

iv. If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share. All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were signed by that member.

v. A 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 if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

vi. The provisions of these Articles relating to transmission by operation of law shall *mutatis mutandis* apply to any other securities or any other instrument as may be permitted by law including debentures of the Company.

vii. No fee shall be payable to the Company in respect of transfer or transmission of any shares in the Company.

13. FURTHER ISSUE OF SHARES

i. The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to –

a. persons who, at the date of offer, are holders of equity shares of the Company in proportion, as nearly as circumstances admit, to the paid up share capital on those shares by sending a letter of offer subject to that:

(i) the offer shall be made by notice specifying the number of shares offered and limiting a time not being less than fifteen days and not exceeding thirty days from the date of the offer within which the offer if not accepted shall be deemed to have been declined.

(ii) such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or

b. employees under any scheme of employees' stock option; or

c. any persons if it is authorized by special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b) above.

ii. A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.

14. BUY- BACK OF SHARES

Notwithstanding anything contained in these Articles but subject to all applicable provisions of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.

15.A ALTERATION OF SHARE CAPITAL

Subject to the provisions of the Act, the Company may, by ordinary resolution –

a. increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient;

b. consolidate and divide all or any of its share capital into shares of larger amount than its existing shares:

Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act;

c. convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

d. sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

e. cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

Provided that the cancellation of shares pursuant to the actions as above shall not be deemed to be reduction of share capital within the meaning of the Act.

B. CONVERSION INTO STOCK

Where shares are converted into stock:

a. the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same Articles under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose;

b. the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage;

c. such of these Articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder"/"member" shall include "stock" and "stock-holder" respectively.

C. REDUCTION OF SHARE CAPITAL

The Company may, by special resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules, -

a. its share capital; and/or
b. any capital redemption reserve account; and/or
c. any securities premium account; and/or
d. any other reserve in the nature of share capital.

16. VARIATION OF MEMBERS RIGHTS

i. Where, the Capital, is divided (unless otherwise provided by the terms of issue of the shares of that class) into different classes of shares, all or any of the rights and privileges attached to each class may be varied, subject to the provisions of the Act and applicable Laws, and whether or not the Company is being wound up, be varied provided the same is effected with consent in writing of the holders of not less than three-fourths of the issued shares of that class or by way of a Special Resolution passed at a separate meeting of the holders of the issued shares of that class.

ii. The provisions of these Articles relating to general meetings *shall mutatis mutandis* apply to every such separate meeting.

iii. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking paripassu therewith.

17. JOINT HOLDERS

Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles:

(a) The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or installments' and other payments which ought to be made in respect of such share.

(b) On the death of any one or more of such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.

(c) Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.

(d) Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders.

(e) (i) Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint-holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof.

(ii) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.

(f) The provisions of these Articles relating to joint holders of shares shall *mutatis mutandis* apply to any other securities or any other instrument as may be permitted by law including debentures of the Company registered in joint names.

18. CHAIRMAN

i. The Chairman of the Board shall preside as Chairman at every General Meeting of the Company.

ii. If there is no such Chairman of the Board or if at any meeting he is not present within fifteen minutes of the time appointed for holding such meeting or if he is unable or unwilling to take the Chair, then the Directors present shall elect one of them as Chairman.

iii. If no Director is present or if all the Directors present decline to take the Chair, then the members present shall elect one of their members to be the Chairman of the meeting.

iv. No business shall be discussed at any General Meeting except the election of a Chairman while the Chair is vacant.

v. On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairman shall have a second or casting vote.

18. GENERAL MEETING

All general meetings other than annual general meeting shall be called extraordinary general meeting.

The Board may, whenever it thinks fit, call an extraordinary general meeting.

19. PROCEEDINGS AT GENERAL MEETING

i. Except as provided in the said Act, no general meeting, annual or extraordinary, shall be competent to enter upon, discuss or transact any business a statement of which has not been specified in the notice convening the meeting.

ii. No business shall be discussed or transacted at any general meeting except election of Chairperson whilst the chair is vacant.

iii. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

iv. The quorum for a general meeting shall be as provided in the Act.

v. The Chairperson of the Company shall preside as Chairperson at every general meeting of the Company.

vi. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

vii. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall, by show of hands or poll, choose one of their members to be Chairperson of the meeting.

viii. On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll or electronically, the Chairperson shall have a second or casting vote.

ix.A The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned, or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.

B. There shall not be included in the minutes any matter which, in the opinion of the Chairman of the meeting –

a. is, or could reasonably be regarded, as defamatory of any person; or
b. is irrelevant or immaterial to the proceedings; or
c. is detrimental to the interests of the Company.

C. The Chairman shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds as specified above.

D. The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.

x. A. The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall:

- be kept at the registered office of the Company or such other place as the Board may decide; and

- be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working days other than Saturdays.

B. Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (A) above.

xi. The Board, and also any person(s) authorised by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.

20. ADJOURNMENT OF GENERAL MEETING

i. The Chairman may, *suomotu* or with the consent of any meeting at which a quorum is present, and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place.

ii. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

iii. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, and save as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

21. VOTING RIGHTS

i. Subject to any rights or restrictions for the time being attached to any class or classes of shares -

a. on a show of hands, every member present in person shall have one vote; and

b. on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

ii. A member may exercise his vote at a meeting either by electronic means or otherwise in accordance with the Act and shall vote only once.

iii. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

iv. 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 a member is a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.

v. Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the transmission clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to

such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.

vi. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

vii. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised any right of lien.

viii. A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.

ix. Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.

x. A preference share holder shall not be entitled to vote at general meetings of the Company except as provided under the Act.

22. PROXY

i. Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.

ii. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in case of poll, not less than 24 hours before the time appointed for taking the poll, and in default the instrument of proxy shall not be treated as valid.

iii. An instrument appointing a proxy shall be in the form as prescribed in the Rules.

iv. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

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

v. In case of e-voting, a member shall be deemed to have exercised his voting rights by himself, even if any other person had voted using the log in credentials of that member.

23. DIRECTORS

i. Subject to the applicable provisions of the Act, the number of directors of the Company shall not be less than 3 (three) and not more than 15 (fifteen). However, the Company may at any time appoint more than 15 (fifteen) directors after passing special resolution at a general meeting.

ii. The Company may, and subject to the provisions of the Act, remove any director before the expiration of his period of office and appoint another director.

iii. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

iv. The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

v. The remuneration payable to the directors, including any managing or whole-time director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act by an ordinary resolution passed by the Company in general meeting.

vi. In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them -

(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or

(b) in connection with the business of the Company.

24. RETIREMENT OF DIRECTORS BY ROTATION

At every Annual General Meeting of the Company, one-third of such of the Directors as are liable to retire by rotation in accordance with the Act (excluding Independent Directors, Nominee Directors and Alternate Directors), or, if their number is not three or a multiple of three then the number nearest to one-third shall retire from office and they will be eligible for re- election.

The directors to retire by rotation 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.

25. APPOINTMENT OF ALTERNATE DIRECTORS

i. The Board may appoint an alternate director to act for a director (hereinafter in this Article called "the Original Director") during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.

ii. An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.

iii. If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.

26. CASUAL VACANCY AND ADDITIONAL DIRECTORS

i. If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board. The director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated.

ii. Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.

iii. Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.

27.A. NOMINEE DIRECTOR

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 liable to retire by rotation.

B. DEBENTURE DIRECTOR

Any Trust deed for securing debentures may provide for the right of debenture trustee to appoint and nominate and from time to time remove and reappoint a director or directors, in accordance with the provisions of the trust deed securing the said debentures. Such director shall have all the rights and privileges of a director of the Company, except in so

far as is otherwise provided for herein or by the trust deed securing the debentures.

28. POWERS OF THE BOARD

The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

29. BORROWING

i. Subject to the provisions of the Act, the Company may, from time to time, by a resolution passed at a meeting of the Board, borrow money either in form of advance of calls, bonds, debentures, debenture-stock or otherwise, or secure the payment of monies for the purposes of the Company not exceeding the limits of aggregate of the paid up share capital of the Company and its free reserves as provided in the Act. Provided, however, where the monies to be borrowed together with the monies already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aforesaid aggregate, the Directors shall not borrow such monies without the consent of the Company in General Meeting.

ii. The directors may, by a resolution passed at a meeting of the Board, raise or secure the payment or repayment of any monies borrowed in such a manner and upon such terms and conditions in all respects as they think fit and, in particular by the issue of bonds, or debentures of the Company or any mortgage, charge or other security upon all or any part of the undertaking or property of the Company (both present and future) including its uncalled capital for the time being.

iii. Any bonds, debentures, debenture-stock or other securities issued or to be issued by the Company, shall be under the control of the Board who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company.

30. PROCEEDINGS OF THE BOARD OF DIRECTORS

i. The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

ii. The Secretary, as directed by a Director, or any other Director shall, as and when directed by the Chairman or a Director convene a meeting of the Board by giving a notice in writing to every Director in accordance with the provisions of the Act.

iii. The quorum for a Board meeting shall be as provided in the Act.

iv. The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law. Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes. Each director shall have one vote. In case of an equality of votes, the Chairman of the Board, if any, shall have a second or casting vote.

v. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.

vi. The Chairman of the Company shall be the Chairman at meetings of the Board. In his absence, the Board may elect a Chairman of its meetings and determine the period for which he is to hold office. If no such Chairman is elected, or if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the meeting, the directors present may choose one of their member to be Chairman of the meeting.

vii. The Board may, subject to the provisions of the Act, delegate any of its powers to Committees consisting of such member or members of its body as it thinks fit.

viii. Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board. The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.

ix. A Committee may elect a Chairman of its meetings unless the Board, while constituting a Committee, has appointed a Chairman of such Committee.

x. If no such Chairman is elected, or if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairman of the meeting.

xi. A Committee may meet and adjourn as it thinks fit. Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present. Each Committee member shall have one vote. In case of an equality of votes, the Chairman of the Committee shall have a second or casting vote.

xii. All acts done in any meeting of the Board or of a Committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified or that his or their appointment had terminated, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

xiii. Save as provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of the members of the Board or of a Committee thereof, for the time being entitled to receive notice of a meeting of the Board or Committee, shall be valid and effective as if it had been passed at a meeting of the Board or Committee, duly convened and held.

31. MINUTES OF BOARD OF DIRECTORS AND COMMITTEE MEETINGS

i. The Company shall cause minutes of all proceedings of meetings of its Board of Directors or of committees of the Board, to be entered in books kept for the purpose.

ii. The minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.

iii. All appointments of officers made at any time of the meetings aforesaid shall be included in the minutes of the meeting.

iv. There shall not be included in the minutes, any matter which, in the opinion of the Chairman of the meeting:

a. is or could reasonably be regarded as defamatory of any person;
b. is irrelevant to the interests of the Company; or
c. is detrimental to the interests of the Company.

v. Any such minutes, if purporting to be signed by the Chairman of the meeting at which the proceedings took place or by the Chairman of the next succeeding meeting, shall be evidence of the proceedings.

vi. Where the minutes have been kept in accordance with clause (i) hereof; then until the contrary is proved, the meeting shall be deemed to have been duly called and held and all proceedings thereat to have duly taken place and the resolution passed by circulation, other permitted means shall be construed to have been duly passed, and in particular all appointments of Directors, Key Managerial Personnel, Auditors or Company Secretary in practice, made at the meeting shall be deemed to be valid, including the matters that are required to be transacted at a meeting of the Board as specified in the said Act.

32. CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY AND CHIEF FINANCIAL OFFICER

i. Subject to the provisions of the Act, -

A chief executive officer, manager, company secretary and chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary and chief financial officer so appointed may be removed by means of a resolution of the Board.

The Board may appoint one or more chief executive officers for its multiple businesses.

ii. A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

33. REGISTERS TO BE MAINTAINED BY THE COMPANY

i. The Company shall keep and maintain at its registered office or any other place as may be permitted by act, all statutory registers and in such manner and containing such particulars as prescribed by the Act and the Rules.

ii. The registers which as per the Act are open for inspection and copies of annual return shall be available for inspection during 11.00 a.m. to 1.00 p.m. on all working days, other than Saturdays, by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules. In the event such person conducting inspection of the abovementioned documents requires extracts of the same, the Company may charge a fee which shall not exceed rupees ten per page or such other limit as may be prescribed under the Act.

iii. The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register.

iv. The foreign register shall be open for inspection and may be closed and extracts may be taken there from and copies thereof may be required, in the same manner, mutatis mutandis, as is applicable to the register of members.

v. Save as otherwise expressly provided in the Act or these Articles, Registers requiring authentication by the Company may be signed by any key managerial personnel, director or such other person authorized by the Board and need not be under its Seal.

34. POWERS TO APPOINT MANAGING DIRECTOR AND WHOLE-TIME DIRECTORS

Subject to the provisions of the Act and of these Articles, the Directors may from time to time appoint one or more persons to be Managing Director / Whole-time Director or Managing Directors, Whole-time Directors of the Company for such term not exceeding five years at a time as they may think fit and may from time to time (subject to the provisions of any contract between him or them) remove from office and appoint another or others in his or their place or places. The Directors may wherever they appoint more than one Managing Directors, designate one or more of them as ''Joint Managing Director'' or ''Joint Managing Directors'' or ''Deputy Managing Directors'' or ''Deputy Managing Director'' and accordingly, the expression ''Managing Director'' shall also include and be deemed to include the ''Joint Managing Director'' or the ''Deputy Managing Director'' as the case may be.

35. MANAGING DIRECTOR WILL NOT BE SUBJECT TO RETIREMENT BY ROTATION

Subject to the provisions of the Act and of these Articles, a Managing Director shall not while he continues to hold that office, be subject to retirement by rotation but he shall, subject to the provisions of any contract between him and the Company, 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 office of Director for any cause. Provided that at any time the number of Directors (including the Managing Director) as are not subject to retirement by rotation shall exceed one-third of the total number of the Directors for time being, then such Managing Director or Managing Directors as the Board of Directors shall from time to time select shall be liable to retirement by rotation to the intent that the Directors not liable to retirement by rotation shall not exceed one-third of the total number of Directors for the time being. A Managing Director who is re-elected as a Director immediately on retirement by rotation shall continue to hold his office of Managing Director and such re- election as Director shall not be deemed to constitute a break in his appointment as Managing Director.

36. POWERS AND DUTIES OF MANAGING DIRECTOR AND WHOLE-TIME DIRECTOR

Subject to the superintendence, control and direction of the Board of Directors the day to

day management of the company shall be in the hands of the Managing Director and/or whole-time directors. The directors may from time to time entrust to and confer upon a Managing Director and whole-time director for the time being save as hereafter in this Article provided such of the powers exercisable under their rights by the directors as they may think fit, and may confer rightsby the directors as they may think fit, and may confer such powers 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 expedient, and they may, subject to the provisions of the Act and these Articles, 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.

37. SEAL

The Board of Director may provide a Common Seal for the Company, and shall have power to destroy the same and substitute or not substitute a new Seal in lieu thereof, and the Board shall provide for the safe custody of the Seal, if any, for the time being. The Seal shall never be used except by the authority of the Board or a Committee of the Board previously given and in presence of the Director of the Company or some other person appointed by the Director for the purpose.

Every Deed or other instrument to which the Seal is required to be affixed shall unless the same is executed by a duly constituted attorney be signed by any Director or the Secretary or such other person(s) as may be duly authorized by the Board or a Committee of the Board for the purposes.

The Company shall not have a Common Seal, if the Board in its sole discretion so decides.

38. DIVIDEND

i. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board but the Company in general meeting may declare a lesser dividend.

ii. Subject to the provisions of the Act, the Board may from time to time pay to the members interim dividends of such amount on such class of shares and at such times as it may think fit.

iii. The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applied for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.

iv. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

v. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

vi. The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.

vii. Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

viii. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

ix. Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made. Any

one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

x. No dividend shall bear interest against the Company. The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequenceof the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.

39. CAPITALISATION OF PROFITS AND RESERVES

i. The Company by ordinary resolution in general meeting may, upon the recommendation of the Board, resolve -

a. that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and

b. that such sum be accordingly set free for distribution in the manner specified in clause (ii)below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

ii. The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii) below, either in or towards:

a. paying up any amounts for the time being unpaid on any shares held by such members respectively;

b. paying up in full, unissued shares or other securities of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

c. partly in the way specified in sub-clause (a) and partly in that specified in sub- clause (b).

iii. A securities premium account and a capital redemption reserve account or any other permissible reserve account may, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.

iv. Whenever such a resolution as aforesaid shall have been passed, the Board shall -

a. make all appropriations and applications of the amounts resolved to be capitalised thereby, and all allotments and issues of fully paid shares or other securities, if any; and
b. generally do all acts and things required to give effect thereto.

v. The Board shall have power -

a. to make such provisions, by the issue of fractional certificates/coupons or by payment in cash or otherwise as it thinks fit, for the case of shares or other securities becoming distributable infractions; and

b. to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares or other securities to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares. Any agreement made under such authority shall be effective and binding on such members.

40. ACCOUNTS

i. The books of account and books and papers of the Company, or any of them, shall be open to the inspection of directors in accordance with the applicable provisions of the Act and the Rules.

ii. No member (not being a director) shall have any right of inspecting any books of account or books and papers or document of the Company except as conferred by law or authorised by the Board.

41. WINDING UP

i. Subject to the applicable provisions of the Act and the Rules made thereunder -

a. If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.

b. For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

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

42. INDEMNITY AND INSURANCE

i. Subject to the provisions of the Act, every Director, Managing Director, Whole-Time Director, Manager, Company Secretary and other Officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such director, manager, Company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, Company secretary or officer or in any way in the discharge of his duties in such capacity including expenses.

ii. Subject as aforesaid, every Director, Managing Director, Manager, Company Secretary or other Officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.

iii. The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

43. SERVICE OF NOTICE

Document or notice may be served or sent by the Company on or to any member either personally or by sending it by courier, registered post, speed post or leaving it at its registered office or by means of electronic mode or other mode as may be prescribed under the Act at 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 to him.

44. SECRECY

i. Every Director, Manager, Auditor, treasurer, trustee, member of a committee, officer, servant, agent, accountant or other person employed in the business of the Company shall, observe strict secrecy respecting all transactions and affairs of the Company with the customers and the state of the accounts with individuals and in matters relating thereto, and shall not reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board or by a Court of Law and except so far as may be necessary in order to comply with any of the provisions in these presents contained.

ii. No member shall be entitled to visit or inspect the Company's works without the permission of the directors or the Managing Director 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 or secret process which may relate to the conduct of the business of the Company and which in the opinion of the directors or the Managing Directors it will be inexpedient in the interest of the members of the Company to communicate to the public.

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

Names, Address, Description and Occupation of each Subscriber	No. of Shares taken by each Subscriber	Signatures of Subscribers	Signature of witness with Description and Occupation
Jagdishprasad G. Badgamia S/o Late Shri Gajanand Badgamia 192/11, Puspa Kunj, Station Road Wadala, Bombay – 400 031 Business	100 (Hundred) Equity Shares	Sd/_____	
Vasant Kumar G. Badgamia S/o Late Shri Gajanand Badgamia 192/11, Puspa Kunj, Station Road Wadala, Bombay – 400 031 Business	100 (Hundred) Equity Shares	Sd/_____	
Arun Kumar G. Badgamia S/o Late Shri Gajanand Badgamia 192/11, Puspa Kunj, Station Road Wadala, Bombay – 400 031 Business	100 (Hundred) Equity Shares	Sd/_____	Sd/- Mohanlal Bhandari S/o. Shri. Ghewarchand Bhandari. Sheel Chamber, 5th Floor, Caswaji Patel Street, Bombay – 400001 CHARTERED ACCOUNTANT
Suresh Kumar Agarwal S/o Late Shri Phoolchand Agarwal 202, Lilouville, West Avenue Sanctacruz(W), Bombay-400 054 Business	100 (Hundred) Equity Shares	Sd/_____	
Ramaben Badgamia 192/11, Puspa Kunj, Station Road Wadala, Bombay – 400 031	100 (Hundred) Equity Share	Sd/_____	
Ajaykuamr J. Badgamia S/o Shri Jagdishprasad Badgamia 192/11, Puspa Kunj, Station Road Wadala, Bombay – 400 031 Business	100 (Hundred) Equity Share	Sd/_____	
Smt. Pushpaben J. Badgamia W/o Shri Jagdishprasad Badgamia 192/11, Puspa Kunj, Station Road Wadala, Bombay – 400 031 Business	100 (Hundred) Equity Share	Sd/_____	
	Total 700 (Seven Hundred Equity Shares)		

Dated the 1st day of July 1982