

No. 11-33878

XXXXXXXXXX

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

**IN THE OFFICE OF THE REGISTRAR OF COMPANIES, MAHARASHTRA,
BOMBAY.**

In the matter of RUCHI INFRASTRUCTURE & FINANCE 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 **RUCHI INFRASTRUCTURE & FINANCE LIMITED** to **RUCHI INFRASTRUCTURE LIMITED**

and I hereby certify that **RUCHI INFRASTRUCTURE & FINANCE LIMITED**

which was originally incorporated on
TWENTYEIGHTH day of **AUGUST, 1984** under the

Companies Act, 1956 and under the name **COLUMBIA LEASING &
FINANCE LIMITED** having

genuinely passed the necessary resolution in terms of section 21(2)(b) of the Companies Act, 1956 the name of the said Company is this day changed to **RUCHI INFRASTRUCTURE LIMITED**

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

GIVEN UNDER MY HAND AT BOMBAY THIS **FOURTEENTH**
Day of **JUNE** One Thousand nine hundred ninety two. **FIVE.**



S. P. Khande
(S. P. KHANDE)
ADD. REGISTRAR OF COMPANIES
MAHARASHTRA, BOMBAY

No. 11- 33878

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

IN THE OFFICE OF THIS REGISTRAR OF COMPANIES, MAHARASHTRA,
BOMBAY.

In the matter of COLUMBIA LEASING & FINANCE 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 COLUMBIA LEASING & FINANCE LIMITED
to RUCHI INFRASTRUCTURE & FINANCE LIMITED

and I hereby certify that COLUMBIA LEASING & FINANCE LIMITED


which was originally incorporated on
TWENTYEIGHTH day of AUGUST, 1984 under the
Companies Act, 1956 and under the name COLUMBIA LEASING &
FINANCE LIMITED

having
duly passed the necessary resolution in terms of section 21(2)(a)
of the Companies Act, 1956 the name of the said
Company is this day changed to RUCHI INFRASTRUCTURE & FINANCE
LIMITED

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

GIVEN UNDER MY HAND AT BOMBAY THIS SECOND
Day of SEPTEMBER One Thousand nine hundred ninety four.




(S.R.V.V. SATYASHAYANA)
Addl. REGISTRAR OF COMPANIES
MAHARASHTRA, BOMBAY



Form I. R.

CERTIFICATE OF INCORPORATION

No. 33878 of 1984

I hereby certify that COLUMBIA LEASING & FINANCE LTD. 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 TWENTYEIGHTH day of AUGUST One Thousand Nine Hundred and EIGHTYFOUR.

The Seal of The Registrar of
Companies Maharashtra

Sd.
V. GOVINDAN
Registrar of Companies,
Maharashtra.



No. 33878

CERTIFICATE FOR COMMENCEMENT OF BUSINESS

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

I HEREBY CERTIFY THAT THE COLUMBIA LEASING & FINANCE LTD. WHICH WAS INCORPORATED UNDER THE COMPANIES ACT, 1956 ON THE TWENTYEIGHTH DAY OF AUGUST 1984, 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 FIFTH DAY OF OCTOBER ONE THOUSAND NINE HUNDRED AND EIGHTYFOUR.

The Seal of The Registrar of
Companies Maharashtra

Sd/-
(O. P. JAIN)
Addl. Registrar of Companies

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, महाराष्ट्र, मुंबई

कम्पनी अधिनियम, 1956 की धारा 18 (1) (क)

उद्देश्य-खंडों में परिवर्तन की पुष्टि हेतु विशेष विनिश्चय के पंजीकरण का प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L65990MH1984PLC033878

नेसर्स RUCHI INFRASTRUCTURE LIMITED

के अंशधारकों ने दिनांक 26/08/2010 को आयोजित की गई वार्षिक / असाधारण बैठक में एक विशेष विनिश्चय पारित करके कम्पनी अधिनियम, 1956 (1956 का 1) की धारा 18 (1) का अनुपालन करते हुए अपने संगम-ज्ञापन के प्रावधानों में परिवर्तन कर लिया है।

मैं, एतद्वारा सत्यापित करता हूँ कि उक्त विशेष विनिश्चय की प्रतिलिपि, यथा परिवर्तित संगम-ज्ञापन के साथ, आज पंजीकृत कर ली गई है।

मेरे हस्ताक्षर द्वारा मुंबई में यह प्रमाण-पत्र, आज दिनांक ग्यारह अक्टूबर दो हजार दस को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Maharashtra, Mumbai

SECTION 18(1)(A) OF THE COMPANIES ACT, 1956

Certificate of Registration of the Special Resolution Confirming Alteration of Object
Clause(s)

Corporate Identity Number : L65990MH1984PLC033878

The share holders of M/s RUCHI INFRASTRUCTURE LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 26/08/2010 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section (18)(1) of the Companies Act, 1956 (No. 1 of 1956).

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at Mumbai this Eleventh day of October Two Thousand Ten .

(RAJENDER SINGH MEENA)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies

महाराष्ट्र, मुंबई
Maharashtra, Mumbai

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

RUCHI INFRASTRUCTURE LIMITED

706 TULSIANI CHAMBERSNARIMAN POINT, MUMBAI - 400021,

Maharashtra, INDIA.

THE COMPANIES ACT, 1956

PUBLIC COMPANY LIMITED BY SHARES

Memorandum Of Association

of

RUCHI INFRASTRUCTURE LIMITED

- I. The name of the company is "**RUCHI INFRASTRUCTURE LIMITED**".
- II. The Registered Office of the company will be situate in State of Maharashtra.
- III. The objects for which the company is established are :
 - (A) **MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :**
 - *1. To generate electrical power by conventional, non-conventional methods by solar, wind, tidal waves and any other non-conventional method as may be developed from time to time and to promote, own, acquire, erect, construct, establish, maintain, improve, develop, manage, operate, alter, carry on, control, take on hire/lease power plants, solar and wind farms, co-generation power plants, energy conservation projects, power houses, hydro power projects, thermal power projects, transmission and distribution systems for generation, distribution, transmission and supply of solar, wind and electrical energy and buy, sell, supply, exchange, market and deal in solar, wind and electrical power, energy to the State Electricity Board, State Government, Appropriate Authorities, licensee, specific industrial units and other consumer for industrial, commercial agricultural, household and any other purpose in India in any area to be specified by the State Government, Central Government, Local Authority, State Electricity Boards and any other competent authority in accordance with the provisions of Indian Electricity Act, 1910 and/or Electricity (Supply) Act, 1948 or any statutory modifications or re-enactment thereof and rules made thereunder.
 - *2. To establish, organize, manage, run, charter, maintain, conduct, contract, develop, handle, own, operate, undertake, and carry on the business of setting up of liquid/solid storage tank, warehousing and logistics services as operators, transporters, agents, carriers, charterers in all its branches on land, air, water & space for letting out on rent, warehousing, transporting goods, articles or things on all routes and lines through all sorts of carriers and to act as commission agent, booking agent, indenting agent, fleet owners, garage owners, warehouse owners, depot owners, service station owners, cargo superintendents, cargo owners, stevedore, loading and unloading contractors, cartage contractors, C & F agent, ropeway owners, liaisoners and to do all incidental acts and things necessary for the attainment of the above objects.
 - *3. To purchase, take on lease, acquire in exchange or otherwise own, hold, occupy, management control, construct, erect, alter, develop, pull down improve, repair, renovate, work, build, plan, lay out sell, transfer, mortgage, charge, assign, let out, hire, sub-let, sub-lease, all types of lands, plots buildings, hereditaments, bungalows, quarters, offices, flats, chawls, warehouses, godowns, shops, stalls, markets, houses, structures, undertaking, constructions, tenements, roads, bridges, forests, estates, assets and properties, moveable or immovable freehold or lease-hold of whatever nature and description and where situate and to carry on the business of builders, contractors, dealers in and construction of complexes, malls and to own, buy, sell, possess, develop, construct, rebuild, maintain, rent, lease, alter, repair, renovate, develop or otherwise deal in highways, flyover, runways, docks, dams, canals, ports or any other infrastructure projects and to deal, sale, manage, lease operate and run the infrastructure so developed on build, operate, own or lease and/or transfer basis and buy and sell immovable property of any tenure and any interest therein and to create an interest.

* Altered vide Special Resolution dated 26 August, 2010.

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

4. To carry out financing operations and perform financing services including factoring, making of loans, both short and long term with provision for computer software.
5. To purchase, lease, exchange or otherwise acquire land, building and other immovable properties of any type or description and rights connected with the land and turn the same into account in any manner, whatsoever, and in particular by preparing building sites, opening road and by constructing, altering, improving decorating, furnishing and maintaining offices, flats, houses, shops, buildings etc, and by connecting or sub-dividing properties and by leasing or disposing off the same.
6. To carry on all kinds of promotion business and in particular to take part in the formation, supervision or control of business or operations of any company undertaking or firm and for that purpose to appoint and remunerate any directors, accountants, or other experts or agents and also to join any partnership firm as partner or otherwise on profit sharing basis or on any mode of distribution of profits.
7. To enter into, make perform contracts of every kind and description, agreements and arrangements with any person, firm, association, corporation, municipality, country, state body or government or colony or dependency thereof.
8. To purchase or otherwise acquire and to take over by any method competent in law the whole or any part of the goodwill, business, undertaking, property, assets and liabilities of any company, society partnership or persons and to conduct develop and carry on or liquidate and wind up any such business and purchase and take steps for acquisition of existing and new licence in connection with any such business.
9. To buy, sell, exchange, export, alter, improve, manipulate, prepare for market and otherwise deal in all kinds of plant, machinery, apparatus, tools, spare parts, utensils, receptacles, substances, materials, all products, merchandise articles and things necessary or convenient for carrying on any of the business or processes of the company usually dealt in by persons engaged in the like business or process.
10. To buy, sell, manufacture, refine, manipulate, import and deal in substances, apparatus and things capable of being used in any business of the company or required by any customers or persons having dealing with the company.
11. To repair, alter, remodel, clean, renovate, convert, manipulate and prepare for re-sale and resell any goods from time to time belonging to the company.
12. To adopt such means of making known and advertising the business and products of the company as may seem expedient.
13. To apply for, purchase or otherwise acquire any patents, brevets invention, licences, concessions and the like conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to invention which may seem capable of being used for any of the purposes of the company.
14. To employ experts to investigate and examine into the condition, prospects, value, character and circumstances of any business concern and undertaking and generally of any assets, property or light including that of the company.
15. To purchase, take on lease or licence or in exchange, hire or otherwise any real/or personal property and any rights or privileges which the company may think necessary and convenient for the purpose of its business or may enhance the value of any other property of the company, and in particular any land (free-hold, lease-hold or other tenure) building, easement, machinery, plant and stock in trade and on such lands to erect buildings factories, sheds, godowns or other structures for the works and purpose of the company and also for the residence and amenity of its employees, staff and other workmen and erect and install machinery and plant and other equipments deemed necessary or convenient or profitable for the purposes of the company and either to retain any property to be acquired for the purposes of the company's business or to turn the same to account as may seem expedient.
16. To acquire, build, construct, maintain, enlarge, pull down, remove or replace, improve or develop and to work, manage and control and buildings offices, factories, mills foundries, refineries, furnaces,

godowns, warehouses, shop machinery, engines, railway, tramways, roadways, or other means of transport sidings, bridges, reservoirs, dams, water-courses, water systems, wharves, electrical works, power stations, cable wires, lines, gas works or works-operated by any other kind of power and also such other machinery, equipment, conveyances which may directly or indirectly to advance the interests of the company and to subsidise, contribute to or otherwise assist or take part in doing any of these and/or to join with any other person or company or with any government or government authority in doing any of the above things.

17. To sink wells and shafts and to make, build and construct, lay down and maintain reservoirs, waterworks, cisterns, culverts, filter beds, main and other pipes and appliances and to excute and do all other works and things necessary or convenient for obtaining, storing, selling, delivering, measuring and distributing water for the purpose of the company.
18. To let on lease or hire-purchase system or to lead or otherwise dispose of any property belonging to the company and to finance the purchase of any article or articles, made by the company, by way of loans or by the purchase of any such article or articles, and the letting thereof on the hire purchase system or otherwise howsoever.
19. To sell, lease, surrender, hypothecate, mortgage, pledge, underlet, redeem, dispose, exchange or otherwise deal with all or any part of the property, assets, rights or undertaking of the company on any terms and conditions which may be considered expedient or desirable and for such consideration as the company may think fit and in particular for shares, debentures or securities of any other company whether or not having objects altogether or in part similar to those of this company and to hold, deal with or dispose of any consideration so received.
20. Subject to the provisions of the companies Act, 1956 to amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, cartels, cooperation, joint adventure or reciprocal adventure or reciprocal concession for limitting competition with any person or persons, firm or company or body corporate carrying on or engaged in or about to carry on or engage in any business or transaction which the company is authorised to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to be if it the company, and to lend money, to guarantee the contracts of or otherwise assist or subsidise any such company or persons and to take or otherwise acquire shares and securities of any such company and to sell, hold, reissue with or without guarantee or otherwise deal with the same and to give to any person or company special rights or privileges in connection with control over such company.
21. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any person, firm or company carrying on or proposing to carry on any business which this company is authorised to carry on, or possessed of property or rights suitable for any of the purposes of the company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company and to conduct, make or to carry into effect any arrangements in regard to the winding up of the business of any such person, firm or company.
22. To establish or promote or concur or be interested in establishing or promoting any company or companies for the purpose of acquiring by purchase, exchange or otherwise all or any of the property, rights and liabilities of the company or for any other purpose whatsoever and to transfer to any such company any property of this company and to place or guarantee the placing of underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such other company and to subsidise or otherwise assists any such other company for any purpose which may seem directly or indirectly calculated to benefit this company.
23. To pay for any property or rights acquired by the company either in cash or by the allotment of fully or partly paid up shares of this company with or without preferred rights in respect of dividends or repayment of capital or otherwise or by any securities which the company has power to issue or partly in one mode and partly in another and generally on such terms as the company may determine.
24. To acquire, hold, renew, use, sell, assign, lease, grant licences, mortgage, pledge or otherwise dispose of in any part of the world any patents, patent rights, designs, licences and privileges, inventions, improvements and processes, copy-right, trademarks, trade names, concessions, protections, formulas brevets, designs, and the like conferring any exclusive or non-exclusive or limited rights

- to their use or any secret or other information as to any purposes of the company, or the acquisition of which may seem calculated directly or indirectly to benefit the company and to use, exercise, develop, or grant licences in respect of or otherwise turn to account the property, rights, or information so acquired and to assist encourage and expend money in experimenting upon, testing or improving any such patents, inventions or rights.
25. To acquire, hold, use, sell, assign, lease, grant any contracts or concessions or in relation to the supply and sale of any minerals, metals, products or other substances, materials, articles or things or equipments for or in relation to the construction, execution, carrying out, improvement, administration or control of any works and conveniences required for the purposes of carrying out any of the business which the company is entitled to carry on and to undertake execute, carry out, dispose of, or otherwise turn to account such contracts or concessions.
 26. To enter into any arrangement with any government or authority, central, state or public body, or person of firm or any private individual, local or foreign that may seem conducive to the companies objects or any of them and to obtain from any such government, authority, person or company any concessions, grants, decrees, rights, charters, contracts, licences, power and privileges, whatsoever which may seem to the company capable of being turned to account or which the company may think directly or indirectly conducive to any of its objects or capable of being carried on in connection with its business and to work, develop, carry out, exercise and turn to account the same.
 27. To apply for, promote and obtain any act of parliament, charter, privileges, concessions, licence or authorisation of any government state or municipality, provisional order or licence of any authority for enabling the company to carry any of its objects into effect or for extending any of the powers of the company or for effecting any modification of the constitution of the company or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated, directly or indirectly to prejudice the interest of the company.
 28. To establish and support, or aid in the establishment and support of hospitals, schools, colleges, associations, clubs, institutions, provident funds and trust and conveniences calculated to assist the company in the conduct of its business or to benefit director, agents, employees or ex-employees of the company or in predecessors in business of the dependents or connections of such persons and to grant annuities, bonuses, pensions and allowances and to make payment towards insurance and to subscribe, donate or guarantee money for charitable, religious or benevolent or any other objects beneficial to company or public or for any exhibition or for any general or useful objects or for any other purposes which the directors may consider reasonable.
 29. To acquire from any person, firm or body corporate whether in India or elsewhere, technical information, know-how processes, engineering manufacturing and operating data, plants, layouts and blue prints useful for the design, erection and operation of plant required for any of the business of the company and to acquire any grant or licence and other rights and benefits in the foregoing matters and things.
 30. To make donations to such persons or institutions in cash or any other assets as may be thought directly or indirectly conducive to any of the company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to this company and also subscribe, contribute or otherwise assist or guarantee money for charitable, scientific, religious or benevolent objects, or for any exhibition or for any public, general or other objects, but not intended to serve any political party or purpose.
 31. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory provident, pension or super annuation, gratuities and/or other funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any company or of any company, which is a subsidiary of the company or is allied to or associated with the company or with any such subsidiary company, or who are or were at any time the directors or officers of the company or any such other company as aforesaid, and the wives, widows, families and dependents of any such persons, and also establish and subsidise and subscribe to any institutions, associations clubs or funds calculated to benefit or advance the interest and well being of the company or of any such other company as aforesaid and make payments to or towards the insurance of any such person as aforesaid and to any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

32. To give to any officers, servants, or employees of the company any shares or interest in the profits of the company's business or any branch thereof and whether carried on by means or through the agency of any subsidiary company or not and for that purpose to enter into any arrangements, which the company may think fit.
33. To train or pay for the training in India or abroad of any of the company's employees or any candidate in the interest of or for furtherance of the company's objects.
34. To provide residential and/or sleeping accommodation for workmen and others and to afford facilities and conveniences for washing, bathing, cooking, reading writing and facilities for the purchase, sale and consumption of provisions, and for the safe custody of goods for the welfare of the workmen and others.
35. To refer or agree to refer any claim, demand, dispute or any other questions by or against the company or in which the company is interested or concerned and whether between the company or in the members of his or their representatives or between the company and third parties, to arbitration in India or at any place outside India and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the awards.
36. To pay out of the funds of the company all costs, charges and expenses which the company may lawfully pay with respect to the promotion, formation and registration of the company and/or the issue of its capital or which the company shall consider to be preliminary expenses including therein the cost of advertising, printing and stationery, commission for obtaining application for taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the company and expenses attendant upon the formation of agencies, branches and local boards.
37. Upon any issue of shares, debentures or other securities of the company to employ managers, brokers, commission agents and underwriting and to provide for the remuneration of such persons for their services by payments in cash or by the issue of shares, debentures or other securities of the company or by the granting of option to take the same or in any other manner allowed by law.
38.
 - (a) Subject to the provisions of the Act, to borrow or raise money or to receive money or deposit or loan at interest or otherwise in such manner at the company may think fit and in particular by the issue of promissory notes, bills of exchange and/or debentures, or debenture stock (perpetual or otherwise) and/or other bonds whether convertible into shares of this or any other company or not and to secure the re-payment of any such money borrowed, raised or received, or owing by mortgage, pledge, charge or lien upon all or any of the property, assets or revenue of the company (both present and future) including its uncalled capital and to give the lenders or creditors the power of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company or other person, firm or company or any obligation undertaken by the company or any other person, firm or company as the case may be.
 - (b) To borrow or take loans from individuals, firms, companies, corporations, financing houses, government and semi-government institutions and to secure repayment thereof in such manner as may be thought fit subject to Section 58A of the Companies Act, 1956 and directives of R.B.I.
 - (c) To issue and deposit any securities which the company has power to issue by way of mortgage or charge to secure any sum less than the nominal amount of such securities and also by way security for the performance of any contracts or obligations of the company.
39.
 - (a) To lend and advance money or to give credit to such persons or companies and on such terms as may seem expedient and in particular to customers and others having dealings with the company and to guarantee the performance of any contract or obligation and the payment of money of or by any such persons or companies and generally to give guarantee and indemnities provided company shall not do any banking business as defined under the Banking Regulation Act, 1949.
 - (b) To guarantee or become liable for the payment of money due and that may become due by or for the performance of any obligations and in particular of any company of which this company is the agent and severally to carry on and transact every kind of guarantee and indemnity business and to undertake and execute all kinds of trust and obligations only in connection with the business of the company.

- (c) To guarantee the payment of any secured or unsecured money payable to a bank, firm or person, or a company under or in respect of promissory notes, bonds, debentures, contracts, mortgages, charges, obligation instruments and securities of any company whether incorporated or not and to become sureties for the performance of the same.
40. To issue or guarantee the issue of or the payment of interest on the shares; debentures, or other securities or obligations of any subsidiary company and to pay or provide for brokerage, commission and underwriting in respect of any such issue.
41. (a) To lend, invest and deal with the money of the company either with or without interest or security upon such terms and conditions and manner as may from time to time be determined.
- (b) To invest any moneys of the company in such investments as may be thought proper and to hold, sell or otherwise deal with such investment.
42. To take or concur in taking all such steps and proceedings as may seem best calculated to uphold and support the credit of the company and to obtain and justify public confidence and to avert or minimise financial disturbances which might effect the company.
43. To confer upon any encumbrancer or trustee for any encumbrances or uncalled capital such powers of making and enforcing calls and of voting the transfer of shares not fully paid up as may be thought fit.
44. To draw, make, accept, hold, endorse, discount, execute and issue and negotiate bills of exchange, hundies, bills of lading, promissory notes, warrant, debentures and other negotiable or transferable instruments or securities.
45. To commence, prosecute, enforce, defend, answer, oppose compromise, refer to arbitration, submit to judgement proceed to judgement and execution or become non-suited in any action or proceeding whether civil, criminal political, administrative or revenue, or proceedings including writ proceedings under Constitution of India and also to enforce by execution, attachment, distress, suit or otherwise any decree or award in its favour and to defend or to resist any proceedings to retain, employ, engage and remunerate advocates, attorney, vakills and pleaders and to give necessary authority and to revoke such retainers and authorities from time to time as its pleasure.
46. To subsidise, assist and guarantee the payment of money or for performance of any contract, engagement of obligations by any person or company and in particular, customers of the company or any person or company with whom the company may have or intend to have business relations.
47. To vest any real or personal property, rights or interests acquired by or belonging to the company in any person or company on behalf of or for the benefit of the company and with or without any declared trust in favour of the company.
48. To act as agents or brokers and as trustees and to undertake and perform sub-contracts and to do all or any of the above things in any part of the world as principals, agents, contractors, trustees or otherwise and either alone or jointly with others.
49. To procure the incorporation, registration or other recognition of the company in any country, state or place and to establish and regulate agencies for the purpose of the company's business.
50. To distribute in specie or otherwise as may be resolved, any property or assets of the company or any proceeds, of sale or disposal of any property or assets of the company including the shares, debentures or other securities of any other company formed to take over the whole or any part of the assets or liabilities of the company, subjects to the provisions of Companies Act 1956.
51. To apply the assets of the company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in anyway connected with any particular trade or business or with trade or commerce generally and particularly with trade including any association institution or fund for the protection of the interest of masters, owners and employees against loss by bad debts, strikes, combinations, fire, accidents or otherwise or for the benefits of any of clerks, workmen or others at anytime employed by the company or any of its predecessors in business or their families or dependants and whether or not in common with other persons or classes of persons and in particular of friendly co-operative and other societies reading rooms, libraries, educational and charitable institution, refrecatories dining and recreation rooms, temples, schools and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raise by public or local subscription for any purpose whatsoever.

52. To carry on any business or branch of a business which this company is authorised to carry on by means or through the agency of any subsidiary company or companies and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities, or to make any other arrangements which may seem desirable with reference to any business or branch so carried on including power at any time either temporarily or permanently to close any such business or branch and to appoint directors or managers of any such subsidiary company.
53. To do of the above things either as principals, dealers agents, sub agents, manufacture's representative, trustees contractors or otherwise and either by or through agents, Sub-contractors trustees or otherwise and either alone or in conjunction with others and or establish branches, agencies, depots, maintenance in or outside India and to regulate or discontinue the same.
54. To do all and everything necessary, suitable or proper for the accomplishment of any of the purpose or the attainment of any of the objects or the furtherance of any of the powers therein set fourth either alone or in association with other corporate bodies, firms, or individuals and to do every acts, things incidental or appurtenant to or growing out of connected with the aforesaid business or powers or any parts thereof provided the same be not inconsistent with the laws of the Union of India.
55. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of or the uplift of the public in any rural area and to incur any expenditure on any programme of rural development and to assets execution and promoting thereof either directly or through an independent agency or in any other manner. Without prejudice to the generality of the foregoing. 'Promoting of rural development' shall also include any programme for promoting the social and economic welfare of or the uplift of the public in any rural area which the directors consider it likely to promote and assist rural development and that the words, "rural area" will include such areas as may be regarded as rural areas under Section 35CC of the Income Tax Act, 1961, or any other law, relating to rural development for the time being in force or as may be regarded as rural areas in order to implement any of the above-mentioned objects or purposes, transfer without consideration or at such fair or concessional value and divert the ownership of any property of the company to or in favour of any public or local body or authority or central or state government or any Public Institutions or Trusts or Funds or Organisation (s) or person(s).
56. To carry on as its principal business of trading and as Investors by ways of acquiring, holding, selling, buying, transferring, subscribing any shares, bonds, stocks, debentures, debenture stock and other obligations and securities issued, guaranteed by any government, public body or authority whether in India or elsewhere and to act as underwriters, guarantees, financier and to lend or deal with money either with or without interest or securities to such individuals, firms bodies corporate and institutions and upon such terms and conditions as the company may think fit but not amounting to banking business as defined under the Banking Regulation Act, 1949.
57. To provide for the welfare of the employees, ex-employees, directors and ex-directors of the company or its predecessors in business or the family members, dependents or connections of such person by building or contributing to the building of houses, dwelling or quarters or by grants of money, pensions, gratuities, allowances, payment towards insurance, houses, profit sharing bonuses or benefits or any other payments or by establishing, supporting of form time to time subscribing or contributing or aiding in the establishment and support of associations, institutions funds including provident funds, trusts, profit sharing or other schemes and conveniences and by providing or subscribing or contributing towards the places of instruction and recreation, hospitals and dispensaries, medical and other attendances as the company shall think fit.
58. 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 objects which in the opinion of the company could or might directly or indirectly assist the company in the development of its properties or otherwise prove advantageous on the company and to pay all or any of the costs and expenses incurred in connection with any such promotions on incorporation and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered 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.

59. To subscribe to become a member of subsidies and co-operative with any other association, whether incorporated or not, whose objects are altogether or in part similar to those of the company and to procure from and communicate to any such association, such information as may be likely to further the objects of the company.
60. To lease, let out on hire, mortgage pledge, hypothecate, sell or otherwise dispose of the whole or any part or parts of the undertaking of the company or any land, business, property, rights, or assets of any kind of the company or any share or interest therein respectively in such manner and for such consideration as the company may think fit, and in particular for shares, debentures or securities of any other body corporate having objects altogether or in part similar of those of the company.
61. To pay legally and premiums or salaries and to pay for any property right or privileges acquired by the company or for services render or to be rendered in connection with the promotion, formation of the business of the company or for services rendered or to be rendered by any persons, firms or body corporate in placing or assisting to place or guaranteeing the placing of any of the shares of the company or any debentures, or other securities of the company or otherwise either wholly or partly in cash or in shares, bonds, debentures or other securities of the company and to issue any such shares either as fully paid up or with such amount credited as paid up thereon as may be agreed upon and to charge any such bonds, debentures or other securities upon all or any part of the property of the company.
62. To payout of the funds of the company, all costs charges and expenses preliminary and incidental to the promotion, formation establishment and registration of the company.
63. To take into consideration and to approve and to confirm all acts, deeds or things that may be done or entered into with any person firm or body corporate by the promoters of the company and further to enter into any arrangement, agreement or contract with the promoters and to reimburse them from all costs and expenses that may be incurred by them in connection with the formation or promotion of the company.
64. To support, donate, contribute, subscribe, to give and to pay in cash or in kind for any purpose to any individual or body of individuals and also to contribute, donate and subscribe to any charitable, religious, educational or other public institutions, trusts, funds, clubs, societies or individuals, or body of individuals, subject to the provisions of Section 293 of the Companies Act, 1956.
65. To carry on business as financiers concessionaires and to undertake and carry on and execute all kinds of financial commercial and trading operations and to discount only sell and deal in bills, notes, warrants, coupons, suits and decrees for money granted by any court in the Union of India and other negotiable or transferable securities or documents.
66. To do the above things in any part of the world as principals, agent contractors, trustees or otherwise by or through trustees, attorneys, agents or otherwise and either alone or in conjunction with others.

(C) OTHER OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE :

67. To carry on all or any of the business to transport, cartage and haulage garage proprietors, owners, and charters of road vehicles, steam, barges, boats and vessels of every description and their appurtenances, lighterman and carriers of goods and passengers by road, rail, water, or air, carmine, cartage, contractors and agents, stevedores, wharfinger, cargo, superintendents, packers, haulers, warehouseman, storekeepers, engineers, electricians, and job masters for the purpose of business of the company.
68. To carry on all or any of the business or mechanical and electrical engineers and manufactures and suppliers of implements and machinery, tool-makers, smiths, steel and brass founders metal workers, machinist, iron and steel workers, metallurgists, chemical manufacturers, distillers, electrical goods and accessories, engineers, gas suppliers, timber merchants and suppliers or agricultural implements, motor and automobile spare parts and sugar mill machinery, oil mill machinery, manufacturers of sugarical instruments and to buy, sell, manufacturer repair convert, let on hire and deal in minerals, metals, machinery implements, rolling-stocks hardware and chemicals of all kinds and to carry on any other business (manufacturing or otherwise) which may seem to the company capable of being conveniently carried on in accordance with any of business above specified.
69. To carry on all or any of the business as supplying, purchasing, selling importing, exporting manufacturing, processing, converting, establishing workshop and factories, offices and buildings, and the business of brick-makers, potters, chemists and druggists, cycle manufacturing, dairying drapes and furnishers, machinery, electrical goods, appliance, tools and implements, hoteliers,

general importers and exporters, jewellers and laundry business, mechanical engineers, miners, motor car manufacturing, motor mini-bus-service, petroleum and mineral oil, pavilions, refreshment rooms, saw-mills shoes and leather-makers, soap manufacturing, spinning and weaving of all fabrics, stationers, stores and provision, surgical instruments, tea planters, theatre company, tobacconist company and to carry on any other business or work necessary and incidental to any of the above business in the interest of the company.

70. To carry on the business of manufactures, importers, exporters, dealers, hirers, repairers, cleaners, carriers, and stores of motors cars, automobiles spare and parts, mini-buses, trucks, lorries, tractors, bulldozers motors cycle, scooters, motor boats, motor launches, buses motor lorries, motor vans, aeroplanes sea-planes, ships, gliders and other conveyances of all descriptions whether propelled or assisted by petrol, spirit, gas, steam, electricity, animal, atomic or other power or engines, bodies, and other things used in connection with the above mentioned things.
71. To carry on the business of cold storage, refrigeration, cooking, dehydrating, preserving, canning of any product on Company's own account or as contractors for any governmental, municipal body or individual on such terms and conditions as the directors may think fit.
72. To carry on the business of manufacturers and dealers of all kinds of oil including vegetable oil and as meal manufacturers, oil merchants, cake and corn merchants, millers, flour merchants, bakers, biscuit makers, confectioners, milling of flour, whole meal atta, suji, rawa (semolina) basin (gram flour), manufacturing of breakfast food spaghetti and macaroni.
73. To carry on the business of exhibition on films, cinema owners, film distributors, studio-owners and all other allied materials, traders and techniques.
74. To purchase or otherwise acquire any land building or premises and to turn into account, develop, improve, alter demolish or let out for the purpose of carrying on the business of hotel, restaurant, coffee, tavern lodging, house-keepers and to carry on the business of wine, spirit and liquor merchants, importers, exporters and manufacturers of aerated mineral and artificial waters and other drinks whether intoxicating or not or caterers for public amusement or entertainment, proprietors of motors and other vehicles garage proprietors, job master, refreshment-room keepers, framers, dairymen and ice-merchants victuallers, live and dead-stock and colonial and foreign produce of all descriptions, hair dressers, perfumers, chemists, proprietors of clubs, baths, dressing-room, museum, reading, writing and newspaper room, library, playgrounds, indoor and outdoor games, sport, recreation, exhibition, entertainment, of all kinds, tobacco and cigarettes, agents for railway and shipping company and tourists, theatrical cinemas and opera-box and any other business which can be conveniently or usefully carried on in connection with the aforesaid objects of the company.
75. To carry on the business of brewers, distillers and other allied business.
76. To purchase, take on lease or otherwise acquire land, buildings, vineyard, gardens and other places for growing keeping, brewing, preparing and storing of land products, plants or other things as may be requisite for carrying on the said business.
77. To carry on, execute and conduct a general contracting business to submit tenders and undertake to do all sorts of building, manufacturing, producing, farming, surveying, supplying designing, enlarging, repairing, re-modeling managing, administering, controlling and supervising business.
78. To manufacture cotton, woolen and silk artificial and synthetic fibre goods of all kinds and to carry on all or any of the following business :

Cotton, silk, dyeing materials, processors and printers of all textiles, woolen and silk spinners and doublers, flex and jute spinners, wool combers, worsted spinners, linen manufactures, worsted stuff manufacturers, drapers, flex, hemp, jute, wool and silk merchants, bleachers and dyers and makers of vitriol, bleaching and dyeing materials, growers of mulberry or other trees and producers of any other articles or thing whether by cultivation or afforestation or by any other mechanical or chemical power or appliances for the purpose of obtaining silk, woolen cotton or any other material to be converted into cloth, wool-combers, importers and exporters, sheep or any other animal breeders.
79. To carry on the business as dealers in and purchaser of dairy, farms, garden and their produce of all kinds and in particular milk, cream, butter, ghee, cheese, poultry eggs, fruits, vegetable oils, vegetable ghee, artificial ghee, spices, sausages, prawn ported meat, table delicacies, loaves, bread, manures.

80. To carry on the business of house, shop, saloon, halls and other apartment and exhibition decorators and execute decorative work of all sorts to prepare, manufacture paint, use, import, export, device, design all kinds of artistic objects for use and ornamentation or any property used in the decoration or furnishing of buildings, exhibition or other structures of all kinds and nature whatsoever.
81. To carry on all kinds of business of manufacturers, importers, exporters, dealers, assemblers and distributors of radios, radiograms, gramophones, wireless, apparatus, domestic and commercial refrigerators, coolers, freezers of all kinds, humidifying, dehumidifying ventilating and cooling-plants, room-coolers and air-conditioning of all kinds record, bare and rubber insulated wires, cables, flexible cords, fuse wires, copper weld and aluminium wires, electric switches and switch gears, contents, lamps, motors, fans and electric goods plastic and light material products, equipments and accessories of all kinds, cold storage equipments and all articles and things used in manufacture, construction, erection, maintenance and working thereof in connection therewith in any way whatsoever. To repair the same and their machinery and apparatus etc. To manufacture and deal in loud-speakers, transformers, microphones, transmitters, amplifiers, receivers, public address equipment of all kinds and accessories of all kinds used in the manufacture, installation, erection, repairs, maintenance and working thereof or in connection therewith in any way whatsoever.
82. To manufacture sowing machines, reaping machine thrashing machine, tractors and all other kinds of farm implements and machinery, dairy machines, elevating machine conveying machines, transmission machines incubators and part and tools thereof and accessories requisite thereof.
83. To buy, sell, import and deal in all kinds of machinery food products, seed, patents and licences, all kinds of fertilizers, lime and stock feeds.
84. (a) To carry on the business of founders of ferrous and nonferrous metals, sheet metal workers, Mechanical structural, electrical and metallurgical engineers, to carry on the work of cast iron foundry for the manufacture of all types of pipes and pipe fittings, water reservoirs, drainage requisites including manhole frames and covers, granting and ladders, cast-iron-sanitary appliance and fittings including flushing cisterns, bath-tubes, wash-basins, cast iron, building requisites including railing, spiral, stairs, ladders, ventilators, ornamental, window-frames, pillars, agricultural implements including choppers, ploughs, cast iron, railway casting including sleepers, fish-plates, wheels and other fittings household requisites and utensils including cooking pans, containers, coal mining and engineering requisites including pinions, tube-wheels pump parts and other general and special castings.
- (b) To carry on the work of mechanical and electrical engineers and to run a workshop to undertake and execute all types of mechanical and structural jobs of manufacturing, fabrication and erection of buildings and articles and to do various types of sheets, metal work including manufacturing and construction of storage tanks, buckets, drums, various types of containers and other similar items that may be easily marketable.
85. To carry on the business of jewellers, bullions merchants, goldsmiths, silvers-smiths, gem and stone merchants.
86. To deal in precious stones, diamonds, pearls, jewellery, watches, clock, chronometers, gold and silver-plates, electro-plated, cutlery, presents and gifts, coins, cups, metals shields; curious articles of virtue, art and antiquities, dressing bags, hand bags and bronzes.
87. To engage and carry on the business of raising, packing, grading preparing for market, butter, cream, milk, farm products of all description.
88. Carry on the business of manufactures of paper, envelopes, card board and mill board dyers, bleacher and tanners in all its branches and to makers, buyers and sellers of and dealers in any articles which can be manufactured out of pulp, compressed paper or paper stock and to sell in either a raw or partially or wholly completed prepared state all such paper envelopes, cardboard, mill board, fibres substances, pulp or things as may furnish materials for proper manufacturing in any of its branches and to undertake all or any manufacturing or preparing processes connected with or useful for the purposes of such business or undertaking and generally to purchase and vend the raw materials and manufactured articles both in a wholesale and retail manner.
89. To manufacture sugar and allied products from beet-root, sugarcane, gar, molasses and any other substance or produce or chemicals.
90. To produce, grow, raise, preserve, purify, refine, import, export, prepare, sell and deal in sugar, sugarcane, gur, molasses syrups alcohol and all other by-products and food products fertilizers and things generally and to maintain refineries, foundries work-shops, distilleries and other works for the purposes of the company.

91. To manufacture and deal in anatomical, orthopedic and surgical instruments and appliances of all kinds.
92. To grow, raise, tend cultivate tea, coffee, cinchona, rubber and other produce and to carry on the business of tea-planters in all its branches, to carry on and work the business of cultivator, wine owners and buyers to every kind of vegetable, mineral or other, produce of the soil.
93. To carry on the business of helicopter spraying on farms, grovelands, cultivations, products and other allied business of eradication of diseases virus and insecticides.
94. To carry on the business as travel agents, tourists and cargo carriers by road, air sea or by other mode of transport and to carry on all allied business and activities pertaining to the travelling and tourist business.
95. To carry on business as exporters, manufacturers, importers, buyers and sellers of and dealers in all chemicals, petrochemicals and plastics (including without prejudice to the said generality and in particular Soda Ash, Caustic Soda, Sulphuric Acid, Super Phosphate, Ammonium Chloride, Di-Calcium Phosphate, Alcohol, Cosmetics, Chlorine Products, both organic and inorganic such as Polyvinyl Chloride Carbontetrachloride, Trichloroethylene, Perchloroethylene, Ethylene dichloride, Carbon disulphide, Barium Chloride, Aluminium Trichloride, Titanium Tetrachloride etc.) alkalis, acids, cordials-drugs, tanins, essences and pharmaceutical, photographic, sizing, medical, chemical, industrial and other preparations and articles of any nature and kinds whatsoever mineral and other waters, cements, oils, paints, pigments and varnishes, compounds, drugs by stuff, organic or mineral intermediates, paint and colour gunders, mahers 3 and dealers in proprietary articles of all kinds and electrical, chemical, photographic, surgical and scientific apparatuses, instruments, goods and materials.
96. To acquire from or sell to any person, firm body corporate or unincorporate, whether in India or elsewhere, technical and managerial information, know-how, process engineering, manufacturing, operating and commercial data, plants, layouts and blue-prints useful for the design, erection and operation or any plant or process of manufacture and to acquire, grant or license other rights and benefits in the foregoing matters, to render any kinds of managerial technical and financial consultancy services and to carry on the business of market research organizers, sales promotion agent, general advisers, technical and marketing consultants, either alone or in partnership.
97. To undertake, carry out, promote and sponsor scientific research and to incur any expenditure on such research, and to assist and contribute to any scientific research association which has as its objects the undertaking of scientific research or to assist and contribute to any University, college or other institution any sums to be used for scientific research or research in social science or statistical research whether related to the business or class of business carried on by the company or not.
98. To produce, extract manufacture, purchase, refine, prepare, process, import, export, buy, sell and generally to deal in graphite, synthetic and natural coal, coal and other cokes, carbon and other minerals, chemicals, petro-chemicals, gas and other petroleum, substances in all there various forms and derivations and their products, by-products and ancillary products and to carry on all or any of the business of distillers, refinery operators, compounders, synthetic analysis, physicists reactor operators, gas producers and consumers, manufacturers, chemists, druggists, analytical chemists, drysalters, oil and colour men.
99. To carry on all or any of the business of the manufacturers of and dealers and workers in cement, lime plasters, mortar, marble, mosaic tiles, writings, minerals, clay, earth, gravel, sand, coke, fuel, artificial stone and builders, requisites of all kinds, nature and description whatsoever as may be required for the attainment of the main object.
- *100. To carry on and undertake the business of finance and trading, hire, purchase, leasing and to finance lease operations of all kinds, purchasing, selling, hiring or letting on hire all kinds of plant and machinery and equipment that the company may think fit and to assist in financing of all and every kind and description of hire purchase or deferred payment or similar transaction and to subsidise, finance or assist in subsidising or financing the sale and maintenance of any goods, articles or commodities of all and every kind and description upon any terms whatsoever and to purchase or otherwise deal in all forms of immovable and movable property including land and building plant and machinery, equipment, ships, aircraft automobiles, computers and all consumers, commercial and industrial items and to lease or otherwise deal with them in any manner whatsoever including resale thereof regardless of whether property purchased and leased by new and/or/used.

* Altered vide Special Resolution dated 26 August, 2010.

101. To manage land, building and other property whether belonging to the company or not and to collect rents, profits and issues and to provide and supply to tenants or other occupiers refreshment, light, waiting rooms, reading rooms, meeting rooms, swimming pools, club rooms, gardens, lavatories, laundry, convenience, garging facilities, play-grounds, water air conditioning facilities and equipment lifts and escalators and all other conveniences and appliances relating to or connected with offices and residence requirements in general.
102. To acquire, construct, maintain, improve, develop, work control, manage sell, dispose of or otherwise turn to account, any hotels, clubs, restaurants, places of amusement, pleasure grounds, garden, reading rooms, stores, dairies, estates, orchards, river or harbour site and other places or sites wherever situate and other works and conveniences of each and every nature and description.
103. To carry on the business of manufactures and dealers of video, television, camera, watches, calculators and allied electronic items and components thereof.
104. To carry on the business of manufacturers and dealers of processed food and allied items.
105. To carry on the business of technical, financial and management consultants and advisers and to enter into collaboration agreements for the manufacture of items, which the company is entitled to produce in India and abroad with the companies firms and individuals, central and or state government and their concerns and to tender and provide all type of services including managerial, personal, designing, engineering, preparation of feasibility and project report, drawing, plant layouts, tenders for all the plants & machinery, equipments, buildings, and other structures and helping finalization of contracts and creation and commissioning of plants.
106. To carry on business as timber merchants, saw mill proprietors and timber growers and to buy, sell grow, prepare for market, manipulate import, export and deal in timber and wood of all kinds and to manufacture and deal in articles of all kinds in the manufacture of which timber or wood is used, and to buy, clear, plant and work timber, estates, and to establish, own, erect, acquire, work and manage vaneer mills, plywood factories and similar mills and factories and to peel produce, manufacture and prepare for market, store, stock, buy, sell, export, import, distribute, deal in any carry on business in veneers, veneer products, veneer for tea-chests, packing cases and commercial boards, decorative, veneers for furniture and cabinet making and other purposes, tea-chest, matches, bobbins, commercial, plywood, plywood for cabinet making coach building, ship building, aeroplanes, partitions panelings doors, windows and other constructional purposes, decorative veneer boards, laminated boards, black board, composite boards, compressed boards, pressed boards, hard boards, chip boards, bent wood, moulded wood and any other articles of like nature.
107. To establish, purchase, sell, take on lease, hire or otherwise acquire and work, any textile mills, handlooms, power looms or other mills, cotton ginning and pressing factory, jute mills presses, hemp or other fibre presses, spinning mills, weaving mills, and chemicals factories, waste plants or press for pressing, merchandise into bales and to cultivate, process, buy, sell, import, export, pledge, speculate, enter into forward transactions and dealing whether as commission agent, broker or otherwise in raw jute, goods, cotton, kapas, cotton seeds, flax, hemp and silk.
108. To plant, cultivate, produce and raise sugar-cane, hem, flax food grains, oil seed, fruits and seeds, nuts vegetables and to prepare, preserve, manufacture, crush and render marketable any such produce and to deal in the same.
109. To constitute any trusts with a view to the issue of preferred securities based on or representing any shares, or other assets specifically appropriated for the purposes of any such trust, and to settle and regulate and if thought fit, to undertake and execute any such trust and to issue, dispose of or hold any such preferred or other securities.
110. To search, win, work, get, raise quarry, smelt, refine dress manufacture, produce, plant, manipulate convert, make merchantable, sell, buy or deal in lime, cement, sand-glass, paper, sugar, oil, oil products, oilseeds, rice, dal, tea, coffee, rubber, cocoa, coal coke, iron, ironstone, marble, limestone, silica, mica, brick, earth, fireclay, manganese, mineral oils, ores, clays, and other metals, metalligergus ores, minerals and to manufacture, sell buy and deal in any of such, articles and commodities and to carry on the business of manufacture of bricks, title, pipes, pottery, earthen ware, china and terra cotta, cream and ceramic ware of all kinds.
111. To carry on the business of manufacturers or processors and/or importers, exporters, buyers, sellers, stockiest and distributors of and/or dealers in all kinds of chemicals, drugs pharmaceuticals, plastics, paints, varnishes, paper, types, tube, films, and vehicles, all types of watches, time piece, clocks.

112. To carry on the business of chemists, druggists, researchers, technicians, designers planners, advisers, purchasers, testers, erectors, superintendents and contracts.
113. To carry on the business of public carries transporters and carriers of goods passengers, merchandise, corn commodities and other, products and goods and luggage of all kinds and description in any part of India and elsewhere on land, water and air by any conveyances whatsoever.
114. To manufacture, build, construct, develop, buy, sell, import, export, assemble, equip, distribute, exchange, barter, let on hire, buy or sell on hire-purchase or instalment systems or otherwise deal in lorries, trucks, motor-cars, motor cycles and other motor vehicles including cycles and scooters of all kinds and description and generally to carry on the business as manufacturers, repairers, assemblers, mechanical engineers, carriage builders of motors, mini-buses, taxi-cars, lorries, motor cars and all other kinds of vehicles and vessels for the transport of persons and goods whether propelled or moved by petrol, electricity, steam, oil, vapour or other motives or mechanical power.
115. To manufacture, buy, sell, exchange, process, refine smelt, prepare, work, alter, improve, import, export and to carry on business as agents, distributors, stockiest and otherwise deal in iron, steel and their scraps and by-products metal scrap, iron ores and minerals in all forms and to carry on the business of iron and steel founders and manufacturers, iron workers, iron masters, brass founders and metal makers, manufacturers of industrial agricultural and other fittings and to establish rolling mills and rollers in their respective branches.
116. To carry on the business of manufacturers of drums, barrels, packages, tanks and containers, tubes, aerosol, containers of every, description from steel, tin and other metals and of such substances like paper boards, plastics etc. as may furnish materials for such manufacturing in any of its branches.
117. To act as shipping agents, stevedores, freight and chartering brokers ship brokers, characters of vessels, suppliers and purveyors of ships and other vessels and boating contractors.
118. To carry on the business of furniture makers, gold and silver, smiths and to import, export, buy, sell, exchange or otherwise deal in all types of jewellers and ornaments and utensils made of gold and/or silver.
119. To carry on the business of manufacturers and dealers in air conditioning and refrigeration equipments, consumer and domestic appliances radios and transistors, electronic equipments including television and computers, oxygen and acetylene, electrodes, including graphite electrodes, weighing scales, cement, refractories, batteries, agricultural equipments, thermometers, flashlight, detonators, and explosives, asbestos, starch and by products, wireropes, linoleum, vinyl, tiles, glass calculators, typewriters, and all forms of office equipment magnets gauges and precision instruments all type of electronic equipment conductors, rectifiers capacitors, meters, matches, grinding and abrasive equipment, potteries, tiles and ceramics lighting equipments, oils, manures or any one, or more such business in all or any of their respective branches.
120. To carry on business as manufacturers, producers, dealers traders, importers, stockiest, distributors or agents of G.L.S. lamps, electric bulbs, miniature bulbs, tube lights, flood lights, flash lights, mercury vapour bulbs and other type of types of bulbs lamps, tubes or other electrical items required or used for lighting or for industrial, domestic, electronics, transport vehicles or commercial purposes and glass shells, fittings, tubes, filaments, tungsten and molybdenum wires, caps and other materials, machinery, accessories and spares required or used for manufacture of bulbs, lamps, tubes.
121. To carry on the business as traders dealers, wholesalers, retailers, combers, scourers, spinners, weavers, finishers, dyers, and manufacturers and processors of yarns, and fabrics of wool, cotton, jute, silk, rayon, nylon, hemp and other natural, synthetic and/or fibrous substances including polyesters, polyacrylonitrile, polyvinyl acetate, cashmilon, acrylic fibres polypropylene polymers, monomers elastomers and raising of all types, grades and copolymer formulations and forms or as processed goods and including polythene, polystyrene, polyvinyl chloride, polymethyl methacrylates epoxy resins, alkyd resins, melamine polycarbonates, polyamides or any other or new substances being improvements upon, modifications of or being derived from additions to petrochemicals or other products or resulting from any processes and/or manufacturer of materials from the waste realized from the above mentioned products either on its own account or on commission and to carry on the business as drapers and dealers of furnishing fabrics in all its branches as continuers, readymade dress and mentle makers, silk mercers, makers and suppliers of closing linherie and trimmings of every kind, furriers, drapers harberdashers, milliners, hoosiers, glovers, lace makers, rope makers felt and tarpaulin makers, feather dressers, felt makers, dealers in and manufacturers of yarns, fabrics and materials of all kinds varieties and substances, and also to manufacture, deal in or process natural starch and other auxiliaries and sizing materials, dye-stuff, synthetic or chemical substances, of all kinds and compounds and other substances either basic intermediate or otherwise as required for the above mentioned product or products.

122. To prospect for examine exports, win, get quarry, smelt calcine, refine, crush and grind dress, amalgamate, manipulate and prepare for market, purchase, sell or deal in ores, metals, and minerals of all kinds and to carry on any other prospecting mining or metallurgical operations and to buy, sell, manufacture and deal in minerals, plant, machinery, implements, conveniences, provisions and things capable of being used in connection with prospecting, mining or metallurgical operations.
123. To carry on business as printers and publishers including of news papers, books and journals as well as producers, distributors, importers, exporters, exhibitors and financiers of cinematograph film and to manufacture own, acquire, provide, secure, arrange or deal in films, and photographic paper and equipment cameras, sound, recording, musical, lighting appliances, instruments, equipments and machines and to construct, establish, own hire or other wise acquire and to manage, let out for rent, free, monetary gain or otherwise studios, laboratories, theatres, building, halls, open air theatres, bars, restaurants, and other buildings or work required for the purpose of production, distribution or exhibition of the films, operas, stage plays, dances, operettas burriesques, vaudeville, revues, ballets, pantomimes, spectacular pieces, promenade concert circus or other performance and entertainments and to act, as dealers, importers, exporters of musicals instruments and records, tapes, cinema and film projectors and cameras, wigs and other products or materials related or connected with the aforesaid objects and business, and to acquire exclusive or limited rights to and play, story, script, musical songs and lyric, book, article or any technique by producing, purchasing or otherwise acquiring and to use exercise develop or exploit or turn to account such rights for the business of the company; and to act as agents for training, retaining arranging and supplying artists, stars, art directors, script, or story-writers, technicians, extra and other personnel required by the company or other film, cinema or show business.
124. To carry on the business of manufacturers, fabricators, processors, producers, growers makers, importers, exporters, buyers, sellers suppliers, stockiest, agents, merchants, distributors and concessionaires of and dealers in commodities of all or any of the following kinds:
- (a) Drugs, medicines, chemicals, medical plants and all types of plantations mixtures, powders, tablets, capsules, injections, oils compounds, creams, scents, glycerine, detergents, glue, gelatin, scaps, lotions, toilet goods, pigments and all kinds of pharmaceutical, cosmetic and medicinal preparations required or used for beauty aid personal hygiene or in allopathic, ayurvedic, homeopathic, unani or nature cure methods or system of treatments, bandages, cotton, gauzes, crutches, stretcher and all kinds of anatomical, orthopaedic and surgical appliances and stores including prophlactics.
 - (b) Boots, pickers, shoes and footwear of all kinds made of leather, rubber, canvas, plastic or any other synthetic or natural products, waterproof cloth or compound, leather, hids, skins, rexina, rubber plastic, or synthetic cloth, compound or granules, lasts, boot, trees, buckles legging, gaiters, heels laces, boot polishes, protectors, accessories and fittings, used in or required for footwears.
 - (c) Writing pen, pencils, fountain pen, ball point pen, sign pen, colour pencils, tubes and tablets, pins, erasers, ink, clips, rulers, newsprint, board, envelopes, cards, dyes letter heads, forms files, stamps, books, bags, cases, covers, racks cabinets, numerical printers adhesive tapes, gums, air conditioners and refrigerators, vacuum cleaners sewing and knitting machines, hurricane, lanterns, cutlery, anamel wares watches, and clocks, tape recorders, clocks, watches, vacuum flask, toys waterproof materials, duplicators, typewriters, computers, calculators, accounting and inter-communication machines and all kinds of office, domestic, industrial and educational appliances, stationery, equipments, furniture, instruments, gadgets devices and stores and their components.
- *125. To manufacture process, refine, import, export, buy, sell and deal in edible oils, vanaspati, oils, dehydrogenated vegetable oils, oils made or processed or solvent extracted from seeds, cotton seeds, coconuts, products of plantations, horticulture, agriculture and forest produce and oil cakes, and to get vanaspati, soaps and lubricants made from oils or as by-products thereof and to do plantation, horticulture and produce oil-bearing seeds, plants, crops of any kind, either on its own or through contract farming.
126. To carry on business of manufacture, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers suppliers, stockists, agents, merchants, distributors and concessionaries of and dealers in flour cakes, pastry, cornflakes, bread biscuits, chocolates, confectionery, sweets, fruit drops, sugar, glucose, chewing gums milk, cream, ice-cream aerated or mineral waters, fruit juices wines liquors and other alcoholic drinks and fermentation products, canned-fruits and fruit products milk and malted food tobacco, cigarette, cigars, protein foods, maize products butter, ghee, cheese, and other dairy products, pickles, jams, jellies sausages, cider, pulses, spices, oils, powder, and condensed milk, honey fresh and dehydrated vegetables, coffee, tea cocoa seeds, processed seeds, concentrate for cattle or poultry feed, fruits and all kinds of processed foods as well as materials required or used for preparation of or being food articles.

* Altered vide Special Resolution dated 26 August, 2010.

127. To carry on business as producers importers, exporters, processors, manufacturers, buyers, sellers, distributors, stockists, agents and brokers of coal, coke, charcoal, lignite, petroleum copper, iron ore, bauxite, kyanite, fire lay, china clay, salt, sodium, chloride, calcium, phosphate, nickel beryllium, uranium, zinc, lead, asbestos tin alumina, mercury, silicon, sulphur, graphite, brass, aluminium, silica sand, bentonite, quartz, destrine, mangasite, dolomite ferroalloys, conundum manganese, mica, silver, gold, platinum, diamond sapphire, ruby, topaz, garnet emerald, pearl and other precious semi precious or commercial minerals and stones and to act as metal semi precious or commercial minerals and stones and to act as metal founders, manufacturers, agents, and dealers of metals, sheets, wires, rods, squares, plates, foils, pipes, tubes, ingots, billets, circle sparts, coils, utensils, ornaments, decorative and art materials and jewellery made wholly or partly from any one or more of the metals and materials mentioned herein or their derivatives.
128. To manufacture deal in and process all kinds of medical and surgical instruments and appliances, industrial instruments including meters, weighing machines and devices for including recording and regulating pressure, temperature, rate of flow weights and levels scientific instruments, mathematical surveying and drawing instruments as well as items produced in miscellaneous mechanical and engineering industries like plastic moulded goods hand tools, small tools and the like and razor blades.
129. To manufacture, export import, buy sell and deal in voltaic battery cells, over pack or storage batteries and battery containers and battery eliminators of different types required for or used in domestic household, industrial, commercial agricultural, mining hospital, surgical or scientific appliances, machinery, apparatus or accessories and railway, tramways, automobile and other vehicles, aircraft, boats, ships defence establishments, army, navy and air force, for wireless, radio torches, toys electronic, equipments or otherwise and also to carry on business as manufactures of land dealers in torches, toys, personal aids and other appliances working on such batteries and such items and goods which may be useful, skin or otherwise connected with anyone or more of the aforesaid items or products.
130. To manufacture, deal in export, imports, assemble fit, repair, convert overhaul, alter, maintain and improve all types of electronic components, devices, equipments and appliances and raw materials therefore and to deal in and with stores and other materials used in or in connection with electronic and electrical industries.
131. To carry on the business of manufactures and dealers in capacitors resistors, tubes, condensers, semi-conductor materials and devices, transistors, rectifies, zenerdiodes, themistors, integrated and hybrid circuits, relays, and varistors, potentiometers, connectors, printed circuits, coils chocks, transformers switches, volume controls, plugs, sockets bases, aerial gear, electrical diesel motors and pumps, batteries, accumulators, cables, metal and other cases, paizo electric, quartz, crystals of all types including those made from synthetic materials meters of all kinds, including those for industrial domestic and other uses etc. chassis holders and covers.
132. To carry on the business of manufacture and or deal in all type of tapes, magnetic and otherwise, tape recorder, television, broadcast relay and reception equipments, phonographs and others equipments used in and or for audio and visual communications, apparatus and equipment including those using electro magnetic waves intended for radio-telegraphic or radio telephonic communications, photocopies, electronic, lighting controls, continuous fan motor speed controls, continuous flashers and fire alarm systems, digital and other electronic clocks, time relays, electro mechanical pneumatic controls automatic calculators, x-ray machines surgical, medical and other appliances intended for electro and other thereby treatment.
133. To carry on the business of manufacturers, producers, refiners, exporters, importers, buyers and sellers of and dealers in all and any fats, fertilizers, manures, dips, sprays, vermifuge, fungicides, insecticides, germicides, medicines, and remedies of all kinds for agricultural, tree and fruit growing, gardening and other purposes or as remedies for humans and animals and whether produced from vegetable, minerals gaseous or animal matter or substances by any process whether chemical, mechanical electrical or other wise.
134. To manufacture, export, import, buy, sell and deal in containers, cans, boxes, drums, cylinders, bottle tops, crown corks, packages, packing materials, bags, pressed netwares, utensils, cutlery, table wares and articles made all of tin, metal aluminium plate, sheets, glass fibre, paper, board, cloth hessian, leather, plastic or other synthetic compound or materials, timber or plywood and to deal in tin plates wire, aluminium sheets and to undertake either on own account or on commission basis or otherwise printing, painting, designing, enamelling, electroplating, engraving or otherwise decorating the aforesaid products or any of such products or articles.

135. To carry on research and development work for industrial, agriculture and minerals, productiviting and methods of production into matters and problems relating to accountancy business management, distribution, marketing and selling and to collect, analyse, examine, prepare, formulate, publish, distribute and circulate date statistics, reports, journals, books, magazines, newspapers, literature and information relating to any type of business, trade, industry, sports, education, society, cinema or real estates and to promote or propose such methods, procedures and measures as may be considered desirable or beneficial for all or any of the objects of the Company and for extending, developing and/or improving any type of business, trade, estate, industry, commerce organisation, methods, techniques, technical know-how, patents, trade makers and procedures to consider and evaluate problems relating to administration, management manufacture, production, storage, distribution, finance marketing and sale and/or relating to the rendering of any service.
136. To carry on all or any of the trade and business of and as are usually carried on by land, building property and investment companies of whatever description in all their respective branches.
137. To carry on the trade, industry, business, occupation and profession of architects, engineers, builders, contractors, electrical, sanitary and plumbing engineers and contractors, flooring contractors and general builders, furnishers, decorators and contractors in all such other branches in which the company is authorized to carry on business.
138. To act as and share transfer agents, shipping and forwarding agents or mercantile agents and to do any kinds of commercial financial or agency business.
139. To carry on business and to act as merchants, commission agents, managers, carriers or in any other capacity in India or in any part of the world and to import, export, buy, sell, barter, exchange pledge, make advances upon or otherwise deal in goods products, articles, merchandise and machineries and further to establish or acquire and carry on office, trading stations, factories, stores, and depots in India or in any part of the world and to purchase, lease or otherwise acquire carry on, develop, and improve any business.
140. To carry on business as designers, fabricators, manufacturers, importers, exporters, contractors, constructors, and erectors of buildings, plants, and machineries of all kinds and to provide all services and facilities in connection therewith and to act as contractors for the supply of labour, personnel and expert manpower in India or in any part of the world.
141. To carry on business of manufacturers, fabricators, processors, producers, makers, importers, exporters, buyers, sellers, suppliers, stockiest, agents, merchants, distributors, and concessionaires of all types of refractories.
142. To carry on the business of purchase, sale, hiring, letting, importers, exporters, breeders and developers of through bred and other horses, mares, or geldings and to develop and maintain breeding farms and racecourses and all facilities connected there with.
143. To carry on the business of manufacturers of saddles and saddlery and other equipments required for house and horse racing and to engage and participate in any races, held or conducted under any recognized racing rules under any law for the time being in force.
144. To make or take wages or bets and settled the same upon any race held under the recognized racing rules under any law for the time being in force provided that the company shall not carry on any business or engage in any activity of farming or wagering prohibited by any law for the time being in force.
145. To carry on business of manufacturers, fabricators, processors, producers, makers, importers, exporters, buyers, sellers, suppliers, stockiest, agents, merchants, distributors and concessionaires of all types of refractories.
146. To carry on merchant banking, portfolio management and underwriting activities interalia includes issue management, consultant/advisor to issue, investment advisor and other related activities and to promote assets management company, to act as registrar to issue.
- *147. To advance, deposit or lend-money, securities and properties to or with any Company, firm, person or association whether falling under the same management or otherwise in accordance with and to the extent permissible under the provisions, contained in Sections 370 and 372 of the Companies Act 1956, with or without security and on such terms as may be determined from time to time. However, the company shall not carry on the business of banking as defined under the Banking Regulation Act, 1949 and to provide a leasing, financing and investment advisory/counselling service to other entities.

* Altered vide Special Resolution dated 26 August, 2010.

- IV. The liability of the member is limited.
- V. The Authorised share capital of the company is Rs. 250,00,00,000/- (Rupees two hundred fifty crores only) divided into 50,00,00,000 Equity Shares of Re.1/- each and 200,00,000 Cumulative Redeemable Preference Shares of Rs. 100/- each with power to increase or reduce the said share capital and to issue any part of its capital original or increased, with or without any preference, priority or special privilege or subject to any postponement of right or to any conditions, restrictions and so that unless the conditions of issue shall otherwise expressly declare, every issue of shares whether declared to be preference or otherwise shall be subject to the power hereinafter contained. The rights of the holders of any class of shares for the time being forming part of the capital of the company may be modified, affected, varied, extended or surrendered either with the consent in writing of the holders of three fourth of the issued shares of the class or with sanction of special resolution of the members of the class provided by the Memorandum of Association or as altered by Special Resolution.

We, the several persons, whose names, 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 our respective names.

Name addresses, descriptions and occupations of subscribers	No. of Equity Shares taken by each subscriber	Signature subscribers	Signature, Names Address,description and Occupation of witness
1. Shyam Sunder Gupta S/o Banwari Lal Gupta 148, Chakla Street, Bombay - 3. Business	10 (Ten)	Sd/-	Witness for all (Seven) Signatories Rani Prakash Somani S/o Man Mal Somani 342, Kalbadevi Road, Mumbai - 2 Business
2. Bimal Kumar Agarwal S/o Pramod Kumar Agarwal 228, Kalbadevi Road, Bombay - 2. Business	10 (Ten)	Sd/-	
3. Bhanwer Lal Mundhra S/o Gouri Shankar Mundhra 305, Rupal Apartments, Bombay - 64. Business	10 (Ten)	Sd/-	
4. Ram Narayan Baldewa S/o Shiv Narayan Baldewa 108, Rupal Apartments, Bombay - 64. Business	10 (Ten)	Sd/-	
5. Manohar Lal Mal S/o Shyam Lal Mal B-1, Ansa Industrial Estate, Bombay - 72. Service	10 (Ten)	Sd/-	
6. Ram Ratan Bang S/o Prem Ratan Bang 232, Kalbadevi Road, Bombay - 2. Business	10 (Ten)	Sd/-	
7. Devi Lal Lakhotia S/o Sohan Lal Lakhotia 232, Kalbadevi Road, Bombay - 2. Service	10 (Ten)	Sd/-	
TOTAL	70 (Seventy)		

Bombay, Dated 8/8/1984

Articles of Association
of
Ruchi Infrastructure Limited

The following regulations comprised in these Articles of Association were adopted pursuant to members' resolution passed at the annual general meeting of the Company held on 26th September, 2014 in substitution for, and to the entire exclusion of the earlier regulations comprised in the extent Articles of Association of the Company.

TABLE 'F' EXCLUDED

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| 1. | (1) | The regulations contained in the Table marked 'F' in Schedule I to the Companies Act, 2013 shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act. | Table 'F' not to apply |
| | (2) | The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles. | Company to be governed by these Articles |
| | | Interpretation | |
| 2. | (1) | In these Articles – | “The Act” |
| | | (a) “Act” means the Companies Act, 2013 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. | |
| | | (b) “Articles” means these articles of association of the Company or as altered from time to time. | “The Articles” |
| | | (c) “Board of Directors” or “Board”, means the collective body of the directors of the Company. | “The Board of Directors” or
“The Board” |
| | | (d) “Company” means Ruchi Infrastructure Limited. | “The Company” |
| | | (e) “Rules” means the applicable rules for the time being in force as prescribed under relevant sections of the Act. | “The Rules” |

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| (f) “seal” means the common seal of the Company. | “The Seal” |
| (2) 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. | “Number” and “Gender” |
| (3) 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. | Expressions in the Articles to bear the same meaning as in the Act |

Share capital and variation of rights

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| 3. | 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. | Shares under control of Board |
| 4. | 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. | Directors may allot shares otherwise than for cash |
| 5. | 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:

(i) with voting rights; and / or

(ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and

(b) Preference share capital | Kinds of Share Capital |
| 6. | (1) Every person whose name is entered as a member in the register of members shall be entitled to receive 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 within such other period as the conditions of issue shall provide -

(a) one certificate for all his shares without payment of any charges; or | Issue of certificate |

	(b) 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.	
	(2) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.	Certificate to bear seal
	(3) 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.	One certificate for shares held jointly
7.	A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialized state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share.	Option to receive share certificate or hold shares with depository
8.	If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back 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 Board deems adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.	Issue of new certificate in place of one defaced, lost or destroyed
9.	The provisions of the foregoing Articles relating to issue of certificates shall <i>mutatis mutandis</i> apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.	Provisions as to issue of certificates to apply <i>mutatis mutandis</i> to debentures, etc.
10.	(1) The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate per cent 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.	Power to pay commission in connection with securities issued
	(2) The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules.	Rate of commission in accordance with Rules
	(3) The commission may be satisfied by the payment of cash or the allotment of fully or	Mode of payment of commission

- partly paid shares or partly in the one way and partly in the other.
11. (1) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in writing, of such number of the holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class, as prescribed by the Act. Variation of members' rights
- (2) To every such separate meeting, the provisions of these Articles relating to general meetings shall *mutatis mutandis* apply. Provisions as to general meetings to apply *mutatis mutandis* to each meeting
12. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith. Issue of further shares not to affect rights of existing members
13. Subject to the provisions of the Act, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act. Power to issue redeemable preference shares
14. (1) The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to – Further issue of share capital
- (a) Persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or
- (b) Employees under any scheme of employees' stock option; or
- (c) Any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.
- (2) 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. Mode of further issue of shares

Lien

15. (1) The Company shall have a first and paramount lien - Company's lien on shares

- (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.

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| (2) | 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. | Lien to extend to dividends, etc. |
| (3) | Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien. | Waiver of lien in case of registration |
| 16. | <p>The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:</p> <p>Provided that no sale shall be made –</p> <ul style="list-style-type: none"> (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. | As to enforcing lien by sale |
| 17. | <ul style="list-style-type: none"> (1) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof. (2) The purchaser shall be registered as the holder of the shares comprised in any such transfer. (3) 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. (4) The purchaser shall not be bound to see to the | <p>Validity of sale</p> <p>Purchaser to be registered holder</p> <p>Validity of Company's receipt</p> <p>Purchaser not affected</p> |

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.

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| 18. | (1) | 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. | Application of proceeds of sale |
| | (2) | 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. | Payment of residual money |
| 19. | | 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 recognize any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim. | Outsider's lien not to affect Company's lien |
| 20. | | The provisions of these Articles relating to lien shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company. | Provisions as to lien to apply <i>mutatis mutandis</i> to debentures, etc. |

Calls on shares

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| 21 | (1) | 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. | Board may make calls |
| | (2) | 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. | Notice of call |
| | (3) | 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. | Board may extend time for payment |
| | (4) | A call may be revoked or postponed at the discretion of the Board. | Revocation or postponement of call |
| 22. | | A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments. | Call to take effect from date of resolution |

23.	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.	Liability of joint holders of shares
24.	<p>(1) 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.</p> <p>(2) The Board shall be at liberty to waive payment of any such interest wholly or in part.</p>	<p>When interest on call or instalment payable</p> <p>Board may waive interest</p>
25.	<p>(1) 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.</p> <p>(2) 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.</p>	<p>Sums deemed to be calls</p> <p>Effect of non-payment of sums</p>
26.	<p>The Board –</p> <p>(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</p> <p>(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 moneys so paid by him until the same would, but for such payment, become presently payable by him.</p>	Payment in anticipation of calls may carry interest
27.	If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by instalments, then every such instalment 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.	Instalments on shares to be duly paid
28.	<p>All calls shall be made on a uniform basis on all shares falling under the same class.</p> <p>Explanation: Shares of the same nominal value on which different amounts have been paid-up</p>	Calls on shares of same class to be on uniform basis

shall not be deemed to fall under the same class.

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| 29. | Neither a judgement nor a decree in favour of the Company for calls or other moneys 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. | Partial payment not to preclude forfeiture |
| 30. | The provisions of these Articles relating to calls shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company. | Provisions as to calls to apply <i>mutatis mutandis</i> to debentures, etc. |

Transfer of shares

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| 31. | (1) The instrument of transfer of any share in the Company shall be duly executed by or on behalf of both the transferor and transferee. | Instrument of transfer to be executed by transferor and transferee |
| | (2) 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. | |
| 32. | 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. | Board may refuse to register transfer |
| 33. | In case of shares held in physical form, the Board may decline to recognize 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. | Board may decline to recognize instrument of transfer |
| 34. | On giving of previous notice of at least seven days or such lesser period in accordance with the Act and Rules made thereunder, the | Transfer of shares when suspended |

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.

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| 35. | The provisions of these Articles relating to transfer of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company. | Provisions as to transfer of shares to apply <i>mutatis mutandis</i> to debentures, etc. |
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Transmission of shares

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| 36. | (1) 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. | Title to shares on death of a member |
| | (2) Nothing in clause (1) 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. | Estate of deceased member liable |
| 37. | (1) 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 -

<div style="margin-left: 40px;">(a) to be registered himself as holder of the share; or</div> <div style="margin-left: 40px;">(b) to make such transfer of the share as the deceased or insolvent member could have made.</div> | Transmission Clause |
| | (2) 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. | Board's right unaffected |
| | (3) 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. | Indemnity to the Company |
| 38. | (1) 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. | Right to election of holder of share |
| | (2) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share. | Manner of testifying election |

- (3) 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 a transfer signed by that member. Limitations applicable to notice
39. 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: Claimant to be entitled to same advantage
- 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.
40. The provisions of these Articles relating to transmission by operation of law shall *mutatis mutandis* apply to any other securities including debentures of the Company. Provisions as to transmission to apply *mutatis mutandis* to debentures, etc.
- Forfeiture of shares**
41. If a member fails to pay any call, or instalment 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 instalment 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 instalment 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. If call or instalment not paid notice must be given
42. The notice aforesaid shall: Form of notice
- (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.

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| 43. | 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. | In default of payment of shares to be forfeited |
| 44. | 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 moneys payable in respect of the forfeited shares and not actually paid before the forfeiture. | Receipt of part amount or grant of indulgence not to affect forfeiture |
| 45. | 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. | Entry of forfeiture in register of members |
| 46. | 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. | Effect of forfeiture |
| 47. | (1) 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. | Forfeited shares may be sold, etc. |
| | (2) 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. | Cancellation of forfeiture |
| 48. | (1) 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; | Members still liable to pay money owing at the time of forfeiture |
| | (2) 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 realization. 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, | Members still liable to pay money owing at time of forfeiture and interest |

	without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.	
	(3) 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.	Ceaser of liability
49.	(1) 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;	Certificate of forfeiture
	(2) 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 ;	Title of purchaser and transferee of forfeited shares
	(3) The transferee shall thereupon be registered as the holder of the share; and	Transferee to be registered as holder
	(4) 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.	Transferee not affected
50.	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.	Validity of sales
51.	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.	Cancellation of share certificate in respect of forfeited shares
52.	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.	Surrender of share certificates
53.	The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any	Sums deemed to be calls

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.

54. The provisions of these Articles relating to forfeiture of shares shall *mutatis mutandis* apply to any other securities including debentures of the Company. Provisions as to forfeiture of shares to apply *mutatis mutandis* to debentures, etc.

Alteration of capital

55. Subject to the provisions of the Act, the Company may, by ordinary resolution - Power to alter share capital
- (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.
56. Whether shares are converted into stock: Shares may be 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 Right of stockholders

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.

- 57.** The Company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules, -
- Reduction of capital
- (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.

Joint Holders

- 58.** 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:
- Joint-holders
- (a) The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or instalments 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 of Joint-holders
- Death of one or more joint-holders

liability on shares held by him jointly with any other person.

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| (c) Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share. | Receipt of one sufficient |
| (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. | Delivery of certificate and giving of notice to first named holder |
| (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 but the other or others of the joint-holders shall be entitled to vote in preference to a joint-holder present by attorney or by proxy although the name of such joint-holder present by any attorney or proxy stands first or higher (as the case may be) in the register in respect of such shares. | Vote of joint-holders |
| (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. | Executors or administrators as joint holders |
| (f) The provisions of these Articles relating to joint holders of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company registered in joint names. | Provisions as to joint holders as to shares to apply <i>mutatis mutandis</i> to debentures, etc. |

Capitalisation of profits

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| 59. (1) The Company by ordinary resolution in general meeting may, upon the recommendation of the Board, resolve – | Capitalisation |
| (a) that it is desirable to capitalize 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 (2) below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (3) below, either in or towards:

Sum how applied

(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).

(3) A securities premium account and a capital redemption reserve account or any other permissible reserve account may, for the purposes of this Article, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;

(4) The Board shall give effect to the resolution passed by the Company in pursuance of this Article.

60. (1) Whenever such a resolution as aforesaid shall have been passed, the Board shall - Powers of the Board for capitalization

(a) make all appropriations and applications of the amounts resolved to be capitalized 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.

(2) The Board shall have power - Board's power to issue fractional certificate/coupon etc.
(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 in fractions; and

- (b) to authorize 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 capitalization, 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 capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares.
- (3) Any agreement made under such authority shall be effective and binding on such members. Agreement binding on members

Buy-back of shares

61. 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. Buy-back of shares

General meetings

62. All general meetings other than annual general meeting shall be called extraordinary general meeting. Extraordinary general meeting
63. The Board may, whenever it thinks fit, call an extraordinary general meeting. Powers of Board to call extraordinary general meeting

Proceedings at general meetings

64. (1) 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. Presence of Quorum
- (2) No business shall be discussed or transacted at any general meeting except election of Chairperson whilst the chair is vacant. Business confined to election of Chairperson whilst chair vacant
- (3) The quorum for a general meeting shall be as provided in the Act. Quorum for general meeting
65. The Chairperson of the Company shall preside as Chairperson at every general meeting of the Company. Chairperson of the meetings
66. 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. Directors to elect a Chairperson

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| 67. | 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 poll or electronically, choose one of their members to be Chairperson of the meeting. | Members to elect a Chairperson |
| 68. | 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 Chairperson shall have a second or casting vote. | Casting vote of Chairperson at general meeting |
| 69. | (1) 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. | Minutes of proceedings of meetings and resolutions passed by postal ballot |
| | (2) There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting – | Certain matters not to be included in Minutes |
| | (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. | |
| | (3) The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause. | Discretion of Chairperson in relation to Minutes |
| | (4) The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein. | Minutes to be evidence |
| 70. | (1) The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall; | Inspection of minute books of general meeting |
| | (a) be kept at the registered office of the Company; and | |
| | (b) be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working days other than Saturdays. | |
| | (2) Any member shall be entitled to be furnished, | Members may obtain copy of |

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 (1) above.

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| 71. | 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. | minutes

Powers to arrange security at meetings |
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Adjournment of meeting

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| 72. | (1) The Chairperson may, <i>suo motu</i> , adjourn the meeting from time to time and from place to place. | Chairperson may adjourn the meeting |
| | (2) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. | Business at adjourned meeting |
| | (3) 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. | Notice of adjourned meeting |
| | (4) 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. | Notice of adjourned meeting not required |

Voting rights

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| 73. | 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. | Entitlement to vote on show of hands and on poll |
| 74. | A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once. | Voting through electronic means |
| 75. | (1) 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. | Vote of joint-holders |

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| (2) | For this purpose, seniority shall be determined by the order in which the names stand in the register of members. | Seniority of names |
| 76. | A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians. | How members <i>non compos mentis</i> and minor may vote |
| 77. | 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. | Votes in respect of shares of deceased or insolvent members, etc. |
| 78. | Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll. | Business may proceed pending poll |
| 79. | 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. | Restriction on voting rights |
| 80. | 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. | Restriction on exercise of voting rights in other cases to be void |
| 81. | 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. | Equal rights of members |

Proxy

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| 82. | (1) 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. | Member may vote in person or otherwise |
| | (2) The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at | Proxies when to be deposited |

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, and in default the instrument of proxy shall not be treated as valid.

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| 83. | An instrument appointing a proxy shall be in the form as prescribed in the Rules. | Form of proxy |
| 84. | 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. | Proxy to be valid notwithstanding death of the principal |

Board of Directors

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| 85. | Unless otherwise determined by the Company in general meeting, the number of directors shall not be less than 3 (three) and shall not be more than 14 (fourteen). | Board of Directors |
| 86. | (1) Managing Director and Independent Director shall be director not be liable to retire by rotation. The Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation.

(2) The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company. | Directors not liable to retire by rotation

Same individual may be Chairperson and Managing Director/ Chief Executive Officer |
| 87. | (1) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(2) 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.

(3) 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 | Remuneration of directors

Remuneration to require members' consent

Travelling and other expenses |

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

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| 88. | All cheques, promissory notes, drafts, <i>hundis</i> , 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. | Execution of negotiable instruments |
| 89. | (1) 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. | Appointment of additional directors |
| | (2) 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. | Duration of office of additional director |
| 90. | (1) 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. | Appointment of alternate director |
| | (2) 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. | Duration of office of alternate director |
| | (3) 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. | Re-appointment provisions applicable to Original Director |
| 91. | (1) 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. | Appointment of director to fill a casual vacancy |
| | (2) 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. | Duration of office of Director appointed to fill casual vacancy |

Powers of Board

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| 92. | 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. | General powers of the Company vested in Board |
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Proceedings of the Board

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| 93. | (1) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit. | When meeting to be convened |
| | (2) The Chairperson or Managing Director or any one Director with the previous consent of the Chairperson or Managing Director may, or the company secretary on the direction of the Chairperson or Managing Director shall, at any time, summon a meeting of the Board. | Who may summon Board meeting |
| | (3) The quorum for a Board meeting shall be as provided in the Act. | Quorum for Board meetings |
| | (4) 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. | Participation at Board meetings |
| 94. | (1) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes. | Questions at Board meeting how decided |
| | (2) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote. | Casting vote of Chairperson at Board meeting |
| 95. | 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. | Directors not to act when number falls below minimum |
| 96. | (1) The Chairperson of the Company shall be the Chairperson at meetings of the Board. In his absence, the Board may elect a Chairperson of | Who to preside at meetings of the Board |

	its meetings and determine the period for which he is to hold office.	
	(2) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.	Directors to elect a Chairperson
97.	(1) 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.	Delegation of powers
	(2) 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.	Committee to conform to Board regulations
	(3) 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.	Participation at Committee meetings
98.	(1) A Committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.	Chairperson of Committee
	(2) If no such Chairperson is elected, or if at any meeting the Chairperson 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 Chairperson of the meeting.	Who to preside at meetings of Committee
99.	(1) A Committee may meet and adjourn as it thinks fit.	Committee to meet
	(2) Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present.	Questions at Committee meeting how decided
	(3) In case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote.	Casting vote of Chairperson at Committee meeting
100.	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.	Acts of Board or Committee valid notwithstanding defect of appointment
101.	Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether	Passing of resolution by circulation

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.

Chief Executive Officer, Manager, Company Secretary and Chief Financial Officer

- 102** (a) 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.
- Chief Executive Officer, etc.
- (b) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
- Director may be chief executive officer, etc.

Registers

- 103.** The Company shall keep and maintain at its registered office all statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual return shall be open for inspection during 11.00 a.m. to 1.00 p.m. on all working days, other than Saturdays, at the registered office of the Company 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.
- Statutory registers
- 104.** (a) 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.
- Foreign register
- (b) The foreign register shall be open for inspection and may be closed, and extracts may be taken therefrom and copies thereof may be required, in the same manner, *mutatis mutandis*, as is applicable to the register of

members.

The Seal

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| 105. | (1) The Board shall provide for the safe custody of the seal. | The seal, its custody and use |
| | (2) The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorised by it in that behalf, and except in the presence of at least one director and countersigned by the secretary or such other person as the Board or a Committee thereof may authorise for the purpose; and such director and the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence. | Affixation of seal |

Dividends and Reserve

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| 106. | 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. | Company in general meeting may declare dividends |
| 107. | Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends of such amount on such class of shares and at such times as it may think fit. | Interim dividends |
| 108. | (1) 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 equalizing 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. | Dividends only to be paid out of profits |
| | (2) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve. | Carry forward of profits |
| 109. | (1) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares. | Division of profits |
| | (2) No amount paid or credited as paid on a share | Payments in advance |

	in advance of calls shall be treated for the purposes of this Article as paid on the share.	
	(3) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.	Dividends to be apportioned
110.	(1) 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.	No member to receive dividend whilst indebted to the Company and Company's right to reimbursement therefrom
	(2) 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.	Retention of dividends
111.	(1) 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.	Dividend how remitted
	(2) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.	Instrument of payment
	(3) 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.	Discharge to Company
112.	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.	Receipt of one holder sufficient
113.	No dividend shall bear interest against the Company.	No interest on dividends
114.	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 consequence of the death or bankruptcy of the holder) and delivered to the Company and if or the extent	Waiver of dividends

that the same is accepted as such or acted upon by the Board.

Accounts

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| 115. | (1) 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. | Inspection by Directors |
| | (2) 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. | Restriction on inspection by members |

Winding up

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| 116. | 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.

(c) 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. | Winding up of Company |
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Indemnity and Insurance

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| 117. | (a) Subject to the provisions of the Act, every director, managing director, whole-time director, manager, company secretary, chief financial officer 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, chief financial officer and officer may incur or become liable | Directors and officers right to indemnity |
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for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, company secretary, chief financial officer or officer or in any way in the discharge of his duties in such capacity including expenses.

- (b) Subject as aforesaid, every director, managing director, manager, company secretary, chief financial officer 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.
- (c) The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

Insurance

General Power

- 118.** Wherever in the Act, it has been provided 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 authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.

General power

We, the several persons, whose names, address and descriptions are subscribed 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.

Name addresses, descriptions and occupations of subscribers	No. of Equity Shares taken by each subscriber	Signature subscribers	Signature, Names Address,description and Occupation of witness
1. Shyam Sunder Gupta S/o Banwari Lal Gupta 148, Chakla Street, Bombay - 3. Business	10 (Ten)	Sd/-	Witness for all (Seven) Signatories Rani Prakash Somani S/o Man Mal Somani 342, Kalbadevi Road, Mumbai - 2 Business
2. Bimal Kumar Agarwal S/o Pramod Kumar Agarwal 228, Kalbadevi Road, Bombay - 2. Business	10 (Ten)	Sd/-	
3. Bhanwer Lal Mundhra S/o Gouri Shankar Mundhra 305, Rupal Apartments, Bombay - 64. Business	10 (Ten)	Sd/-	
4. Ram Narayan Baldewa S/o Shiv Narayan Baldewa 108, Rupal Apartments, Bombay - 64. Business	10 (Ten)	Sd/-	
5. Manohar Lal Mal S/o Shyam Lal Mal B-1, Ansa Industrial Estate, Bombay - 72. Service	10 (Ten)	Sd/-	
6. Ram Ratan Bang S/o Prem Ratan Bang 232, Kalbadevi Road, Bombay - 2. Business	10 (Ten)	Sd/-	
7. Devi Lal Lakhotia S/o Sohan Lal Lakhotia 232, Kalbadevi Road, Bombay - 2. Service	10 (Ten)	Sd/-	
TOTAL	70 (Seventy)		

Bombay, Dated 8/8/1984