
MEMORANDUM OF ASSOCIATION
AND
ARTICLES OF ASSOCIATION
OF
KISAN MOULDINGS LIMITED

No. 11-54305

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

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

SANWARIA SYNTHETICS LIMITED

In the matter of _____

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 **SANWARIA SYNTHETICS LIMITED**
to **KISAN MOULDINGS LIMITED**

and I hereby certify that **SANWARIA SYNTHETICS LIMITED**

which was originally incorporated on
TWENTIETH day of **NOVEMBER, 1989** under the
Companies Act, 1956 and under the name **SANWARIA SYNTHETICS
PRIVATE LIMITED**

having
duly passed the necessary resolution in terms of section 21 ~~(XXXXX)~~
~~(XXX/XX(XXX))~~ of the Companies Act, 1956 the name of the said
Company is this day changed to **KISAN MOULDINGS LIMITED**

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

GIVEN UNDER MY HAND AT BOMBAY THIS **TWENTYFOURTH**
Day of **NOVEMBER** One Thousand nine hundred ninety three.



(Signature)
(S.K.MANDAL)

ADDL. REGISTRAR OF COMPANIES
MAHARASHTRA, BOMBAY

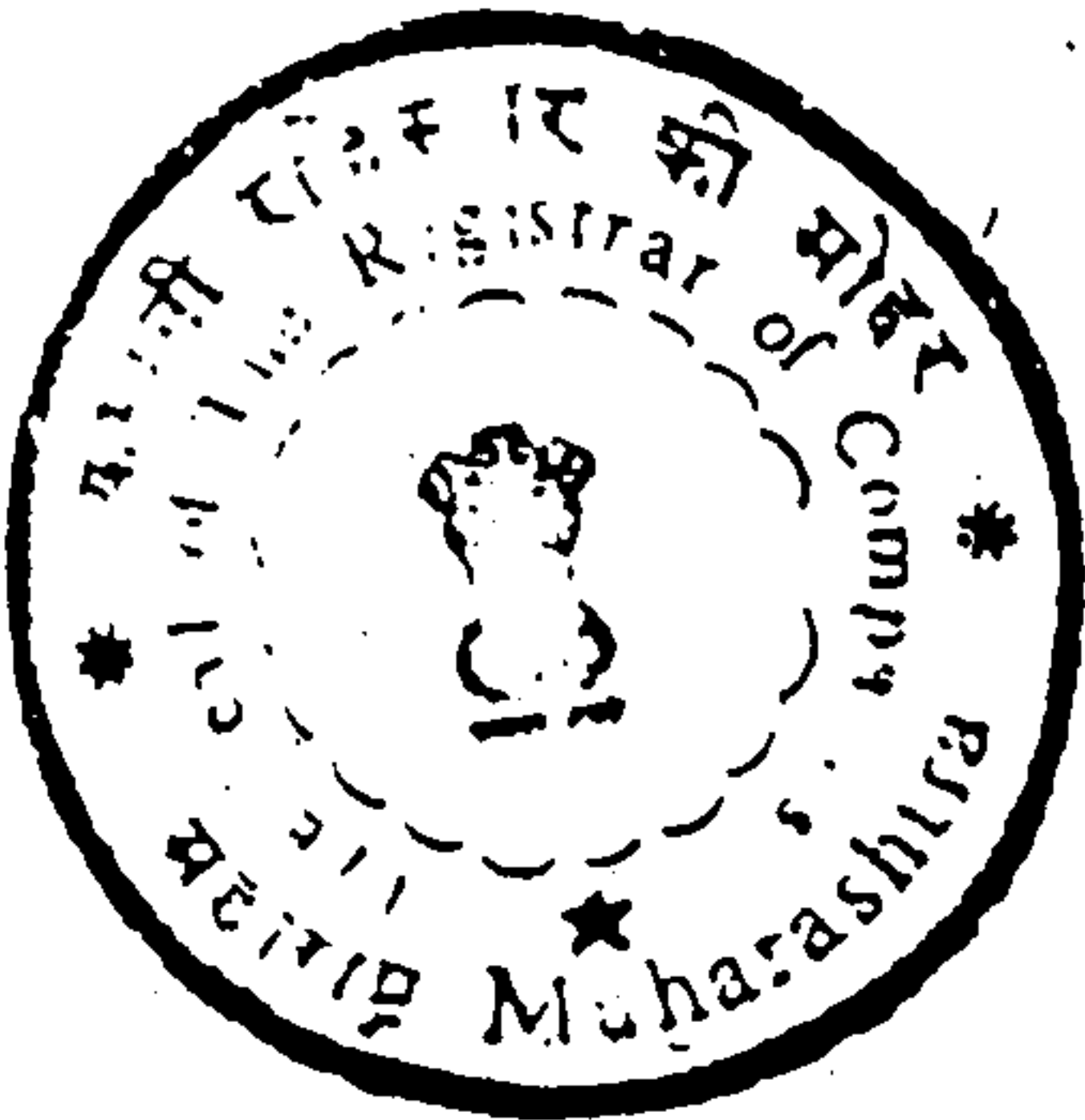
NO. 11-54305

CERTIFICATE OF CHANGE OF NAME
UNDER THE COMPANIES ACT, 1956.

In the matter of SANWARIA SYNTHETICS PRIVATE LIMITED

I do hereby certify that pursuant to the provisions of section 23 of the Companies Act, 1956 and the Special Resolution passed by the company at its ~~XXXXXX~~/Ex-Ordinary General Meeting ... on 20TH JULY, 1993 the name of SANWARIA SYNTHETICS PRIVATE LIMITED has this day been changed to SANWARIA SYNTHETICS LIMITED And that the said company has been duly incorporated as a company under the provisions of the said Act.

Dated this FIFTH day of NOVEMBER One thousand nine hundred and ninety-~~two~~. THREE.



(S.K.MANDAL)

ADDL. REGISTRAR OF COMPANIES,
MAHARASHTRA, BOMBAY



FORM I. R.

Certificate of Incorporation

No. 11-54305 of 1989

I hereby certify that **SANWARIA
SYNTHETICS PRIVATE LIMITED** is this
day incorporated under the Companies'
Act, 1956 (No. 1 of 1956) and that
the Company is Limited.

Given under my hand at **BOMBAY** this
TWENTIETH day of **NOVEMBER** One
Thousand Nine Hundred and **EIGHTYNINE**.

The
Seal of the
Registrar of
Companies
Maharashtra

Sd/-

(V. RADHAKRISHNAN)
Addl. Registrar of Companies,
Maharashtra.

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 : L17120MH1989PLC054305

मैसर्स KISAN MOULDINGS LIMITED

के अंशधारकों ने दिनांक 11/10/2011 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।

मुंबई में यह प्रमाण-पत्र, आज दिनांक सोलह नवम्बर दो हजार ग्यारह 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 : L17120MH1989PLC054305

The share holders of M/s KISAN MOULDINGS LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 11/10/2011 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 at Mumbai this Sixteenth day of November Two Thousand Eleven.

Validity unknown
Digitally signed by Henry Richard
Henry
Date: 2011.11.16 17:55:50
GMT+05:30

Registrar of Companies, Maharashtra, Mumbai

कम्पनी रजिस्ट्रार, महाराष्ट्र, मुंबई

*Note: The corresponding form has been approved by HENRY RICHARD, Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006.

The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

KISAN MOULDINGS LIMITED

TEX CENTRE K WING 3RD FLOOR 26-A CHANDIVILI ROAD, NR HDFC BANK ANDHERI

E,

MUMBAI - 400072,

Maharashtra, INDIA



THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION OF
K1SAN MOULDINGS LIMITED

- I.** The name of the Company is **K1SAN MOULDINGS LIMITED**.
- II.** The Registered Office of the Company will be situated in the State of Maharashtra.
- III.** Object for which the Company is established are:

A. THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION.

- 1. * To carry on the business, in India or abroad of manufacturing, moulding producing, fabricating, processing, preparing, importing, exporting, selling, distributing, commission agency and dealers in all types of plastics and polymers, mouldings, sewerage fittings, tubes, pipes, hoses, vessels, containers, wrapping materials accessories, fittings, appliances, spare parts, articles, Bathroom fittings, Sanitary fittings such as Chrome Plated (CP) fittings , Brass fittings, Steel fittings, Marble, Granite or tiles, ceramic ware and things made of polyvinyl chloride, polyethylene, polystyrene, polycarbonate, polytetra fluoriethylene, acrylics, nylon and other kinds of plastics, whether reinforced, converted, refined or otherwise, rubber, ferrous and non- ferrous metals and other synthetic, fibrous and non-fibrous materials and substances blends/alloys thereof and further whether of commercial, industrial, construction or household use or purpose.
- 2. * To carry on the business as manufacturers of and dealers in all types of plastics, synthetics resin, synthetic rubbers and elastomers, lattices and formulations thereof including reclaimed rubber and all kinds, of plastic and rubber products goods and byproducts hereof.

** Vide Special resolution passed through Postal Ballot dated 11th October, 2011*

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

- 3. To carry on the business of manufacturing ready-made garments and other articles out of the fabrics materials or products manufacturing by the Company.
- 4. To carry on the business of trading in bleaching, printing and dyeing materials.
- 5. To undertake, conduct, carry on or help and/or assist to carry on works in the fields of manufacturing methods, analytical methods, quality control methods in relation to all products and/or innovation of new substances, and discovering

- new uses of all products and to investigate into the utilisation and improvement of inputs generally and particularly with a view to Import substitution, and to investigate into and improvement of Processes in Industry and Trade.
6. To manage or help to managing any new projects and/or expansion of existing projects on behalf of any company, corporation, body corporate, industries, firm, association or any person for attainment of above objects.
 7. To acquire by purchase, lease, exchange, or otherwise land, buildings, and hereditaments of any tenure or description situate in any place in India or elsewhere and any estate or interest therein, any right over or connected with land so situate and turn the same to account as may seem expedient and in particular by preparing building sites and by construction, altering, improving, decorating, furnishing and maintaining the same to achieve above objects.
 8. To purchase, take on lease or in exchange, get transferred or otherwise acquire stock-in-trade and any rights or privileges either private or belonging to companies wherever situated and in the property business and goodwill appertaining hereto respectively which the Board of Directors of the Company may think necessary or convenient for the purpose of the Company's business.
 9. To draw, make, endorse, execute, issue, discount, buy, sell and deal in Bills of Exchange, Promissory Notes, Hundies, Bills of Lading, Warrants, Coupons, Import entitlements and other negotiable or transferable securities or documents in course of Company's business.
 10. To guarantee of deposit or become liable for the payment of moneys or for the performance of any obligations in relation to business connected or ancillary to main objects.
 11. To act as agents and brokers for sellers, buyers, exporters, importers, manufacturers, merchants, tradesmen, insurers and other and generally to undertake and carry out agency work and Commission Agents.
 12. To employ experts, to investigate and examine into the condition, prospects, value, character and circumstances of any business, concerns and undertakings and generally of any assets, property or rights in which the Company will be interested for its business.
 13. To apply for recognition as Export House, or Trading House, supply for import entitlements, exports, incentives, draw-backs, and exercise such other rights and privileges of any import, export, undertaking, in which the Company will be interested for in a business.
 14. To open account or accounts either current or overdraft with any bank or banks, persons of Company and to endorse cheques and operate such accounts.
 15. To seek for and secure openings for the employment of capital in India and elsewhere, and with a view thereto prospect, inquire, examine, explore and test and to despatch and employ expedition, Commissioners, experts and other agents for the business of the Company.
 16. To exchange, sell, convey, assign or let on lease or lease or let on hire of otherwise deal with the whole or any part of the Company's moveable, immoveable property, and rights, and to accept as consideration for or in lieu thereof, other land or cash or Government Security or securities guaranteed by Government or partly the one and partly the other or such other property, or securities as may be determined by the Company and to take back or require any property so disposed of by repurchasing or leasing the same for such price or prices or consideration and on such terms and conditions as may be agreed upon.

17. To sell or dispose of for cash or on credit or to contract for the sale and future delivery of or to send for sale to any part of India or elsewhere, all the articles and things and also all other products or produce whatsoever of the Company.
18. To sell or dispose of the undertaking of the Company or any part thereof in such manner and for such consideration as the Company may think fit such consideration as the Company may think fit and in particular for shares fully or partly paid up, debentures, debenture stock or securities of any other Company whether promoted by the Company for the purpose or not to improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company.
19. To undertake the payment of all rents, and the performance of all covenants, conditions and agreements contained in and reserved by any lease that may be granted or assigned to or be otherwise acquired by the Company.
20. To arrange or undertake the sale, purchase or otherwise, for sale or purchase, assist in selling or purchasing and find to introduce purchasers or vendors of property belonging to the Company and to let and any portion of any premises for residential, trade or business purpose or other private or public purposes and to collect rents, compensation, and income and to supply to tenants and occupiers and others, refreshments, clubs, public halls, messengers, lights, waiting, rooms, lavatories, laundry conveniences, electric conveniences, garage and other advantages.
21. To employ, engage or contract skilled or unskilled labourers and other servants to carry on or assist in carrying on of the business of the Company and to remunerate the servants of the Company and others out of and in proportion to the profits of the Company or otherwise as may be thought fit and to appoint analyzers, agents and brokers, whether selling or, being or otherwise, for companies business and to remunerate them by way of commission or otherwise.
22. To act as consultants or advisors in the business of spinning, weaving, crimping, texturising, doubling, knitting, manufacturing, ginning and processing and in the field of yarn, silk, artificial silk linen, rayon, nylon, manmade synthetic fibre, staple fibres, wool, waste dropping, weaving.
23. To acquire and take over the whole or any part of the business, property and liabilities of any person or persons, firm, Company or corporation carrying on any business which Company is authorised to carry on and to carry on or liquidate and wind up such business.
24. To undertake any advisory, accountancy, technical or similar work and to take part in supervision or control of the business or operation of any other interested to achieve objects of the Company.
25. To acquire, establish and provide or otherwise arrange for transport of any kinds for the purpose of the business of the Company and to run the same by steam, gas, oil, electricity or other fuel or power.
26. To apply for purchase or otherwise acquire any patents brevents, D'invention, licenses, concessions and the like conferring on exclusive, non-exclusive or limited rights to use, any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property rights and information so acquired.

27. 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 lay outs and blue prints useful for the design, erection and operations of plant required for any of the business of the Company and to acquire any grants or licence and other rights and benefits in the foregoing matters and things, or any other assets as may be thought.
28. To produce, prepare, treat, alter, manipulate, exchange, hire, let on hire, import, export, dispose of and deal in all kinds of articles and things, raw materials, stores, stock-in-trade, finished goods including chattels and effects which may be required for the purpose of any of the business which the Company is expressly or by implication authorised by this memorandum to carry on or which are commonly supplied or which may seem capable of being profitability dealt with In connection with any of the said business.
29. To pay all costs, charges and expenses incurred or sustained in or about the promotion and establishment of the Company or which the Company shall consider to be preliminary expenses Including therein the cost of advertising, professional and legal charge, brokerage, printing and stationery and expenses attendant upon the formation of agencies and local boards.
30. To enter into any partnership or joint venture or any arrangements for sharing profits and losses, reciprocal concession or otherwise with any person or persons, firm or concern or corporation carrying on or engaged in or about to carry on or engage in any business or enterprise which this Company is authorised to carry on or engage in or any business or transaction and to take or otherwise acquire and hold shares or stock in or securities of and to subsidise or otherwise assist any such Company and to sell, hold, reissue with or without guarantee or otherwise deal with such shares, stock or securities.
31. To amalgamate with any other Company whose objects are or include objects similar to those of this Company whether by sale or purchase (for fully or partly paid up shares or otherwise) of the Undertaking subject to the liabilities of this or any such other Company with or without winding up or sale or purchase (for fully or partly paid up shares or otherwise) of all or a controlling interest in the shares or stock of this or any other Company as aforesaid or in any other manner as permissible under the Companies' Act 1956, the Monopolistic and Restrictive Trade Practice Act, 1969, and such other legislation.
32. To enter into any arrangement with any Government or Authorities, Municipal, Local or otherwise that may seem conducive to the Company's activities or any of them and to obtain from any such Government or Authority any rights, privileges and concessions which the Company may think it desirable or expedient to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
33. To provide for the welfare of Directors, or persons in the employment of the Company for formerly employed by the Company and the wives, widows, and families or dependants of such persons by grants of moneys, pension or other payments and by establishing and supporting or aiding in the establishment and support of association, institutions, funds, trusts, conveniences and providing or subscribing towards places of instruction and recreation and hospitals, dispensaries medical and other attendances and other assistance, as the Company shall think fit and to form, subscribe to or otherwise aid benevolent religious, scientific, national, public or other institutions or objects or activities which shall have any moral or other claims to support or aid by the Company by reason of the locally of its operations or otherwise.
34. From time to time to donate subscribe or contribute to or guarantee moneys for any charitable, benevolent objects of public character to social, cultural or economic organisations or for any social, economic or cultural objectivities or for similar objects or purposes the support of which will, in the opinion of the

- Company, tend to increase its reputé or popularity among its employees, its customers or the public.
35. To invest and deal with the moneys of the Company not immediately required, in shares, stock, bonds debentures, obligations or other securities of any Company or association or in Government securities or to deposit with Banks or in any other manner as may from time to time be determined.
 36. To lend moneys to such person on such terms as may seem expedient and in particular to customers and other having dealing with the Company and to give any guarantee or Indemnity as may seem expedient but not to do any banking business, as described In Banking Regulation Act, 1949.
 37. To borrow or raise or secure the payment of money by mortgage or by the Issue of debentures or for debenture-stock, perpetual or otherwise or in such other manner as the Company shall think fit and for the purposes aforesaid to charge all or any of the Company's property or assets present and future, including its uncalled capital and collaterally by a Trust Deed or other assurance and to redeem, purchase or pay off any such security, subject to Section 58-A and Reserve Bank of India directives.
 38. Upon any issue of shares, debentures or other securities of the Company, to employ brokers, commission agents and underwriters and to provide remuneration to such persons for their services by payment in cash or by the issue of shares, debentures or other securities of the Company, or by the granting of options, to take the same, or in any other manner allowed by law.
 39. To undertake and execute any trusts the undertaking whereof may seem desirable or expedient gratuitously or otherwise.
 40. To adopt such means for making known the business of the Company as may seem expedient or convenient and in particular by advertising in the press by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
 41. To establish and maintain or discontinue offices local agencies and branches, places of business and procure the Company to be registered, or re-organised and carry on business in any part of the world.
 42. To insure the properties, undertaking, contracts, guarantees or obligations of the Company of every nature and kind in any manner whatsoever.
 43. To create any depreciation fund, reserve fund, sinking fund, insurance fund, whether for depreciation or for repairing, improving, extending or maintaining any of the property of the Company or for redemption of debentures or redeemable preference shares or for any other purpose whatsoever conducive to the interest of the Company.
 44. To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshops for scientific and technical researches and experiments, to undertake and carry on scientific and technical researches experiments and test of all kinds, to promote studies and researches, both scientific and technical, investigations and inventions, by providing subsidising and endowing or assisting laboratories, workshops libraries, lectures, meeting and conferences and by providing or contributing to the award of scholarship prizes, grants to students, professors or teachers and by providing or contributing to the award of scholarship prizes, grants to students and/or employees or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any business which the Company is authorised to carry on.
 45. To establish, maintain and conduct training schools courses and programmes in

- connection with the sale, installation, use, maintenance, improvement, or repair of machine apparatus, appliances and products and of articles required in the use thereof or used in connection therewith by the Company.
46. To aid pecuniarily or otherwise any association, body or movement having for an object the solution, settlement of industrial or labour problem or troubles of the promotion of industry or trade or social economical justice.
 47. To dedicate, present, dispose of, either voluntarily or for value any property of the Company deemed to be of national, public or local interest, to any national trust, public body, museum, corporation or authority or any trustees for or on behalf of any of the same or of the public.
 48. To refer to agree to refer any claim, demand, dispute to any other person, by or the Company or in which the Company is interested or concerned and whether between the Company and the member or 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.
 49. 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 or other disturbances which might affect the Company.
 50. To place to reserve or to distribute as bonus shares among the members or otherwise to apply as the Company may from time to time think fit, any moneys of the Company including moneys received by way of premium on the shares or debentures issued at a premium by the Company and any moneys received in respect of forfeited shares and also moneys arising from the sale by the Company of forfeited shares as permissible under Companies Act, 1956.
 51. To distribute any of the Company's properties among the members in specie or kind as permissible under the provisions of the Companies Act, 1956, in the event of winding up.
 52. To act in any part of the world and either as principals, agents, trustees or otherwise and whether alone or in conjunction with others and by or through agents, sub-contractors, trustees or otherwise.
 53. To do needful for the promotion and growth of the national economy through increased productivity effective utilisation of material and manpower resources and continued application of modern scientific managerial techniques in keeping with the national aspirations and the Company shall be mindful of its social and moral responsibilities to the consumers, employees, shareholders, society and the local community.
 54. To control or acquire any companies, associations or undertakings or assets or business thereof which may seem to the Board of Directors capable of being carried on in connection with the objects of the Company or calculated directly or indirectly to enhance the value of or render profitable, any of the Company's property to rights (except assurance business within the meaning of the Insurance Act, 1938 as amended from time to time) or benefit the Company in any way.
 55. To carry on any 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 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 arrangement which may seem desirable with reference to any business or branch so carried on including power at any time and either temporarily or

- permanently to close any such branch or business.
56. To nominate Directors or Managers of any subsidiary Company or of any other Company in which this Company is or may be interested.
 57. To take over the management supervision and control of the business or operations of any Company or undertaking having similar business.
 58. For the purpose mentioned in the proceeding clause, to appoint and remunerate any Directors, trustees, accountants or other experts or agents.
 59. To obtain any order of Government or Judiciary for enabling the Company to obtain all powers and authorities necessary or expedient to carry out or expand any of the objects of the Company or for any other purpose which may seem expedient and to oppose any proceedings or applications which seem calculated directly or indirectly to prejudice the Company's interest.
 60. To enter into negotiations with foreign companies and other persons and acquire, by grant, purchase lease, barter, licence or other terms, formulae, processes and other rights and benefits and to obtain financial and/or technical collaboration, technical information, know-how and expert advice.
 61. To train or pay for the training in India or abroad of any of the Company's employees or any, candidates in the interest or for the furtherance of Company's objects and to accept upon remuneration or otherwise apprentices for the purpose of being trained in the business with a view to their subsequent employment by the Company or otherwise.
 62. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare for the uplift of the public in any rural area and to incur any expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner without prejudice to the generality of the foregoing, "programme 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 is likely to promote and assist rural development, and that the words "rural area" shall include such areas as may be regarded as rural under section 35CC of the Income Tax Act, 1961, or any other law relating to rural development for the time being in force and in order to Implement any of the above mentioned objects or purposes to transfer without consideration or at such fair or concessional value and subject to the provisions of the Companies Act divest the ownership or 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 to Trusts.
 63. To generate, accumulate and supply and to dispose of any surplus energy for any other purposes and on any terms and conditions and in any manner as the Company thinks expedient or convenient and for such purposes to acquire or construct, lay down, establish, fix and carry out all plants, power-houses, cables, lamwires, lines, accumulators, transformers, lamps and works and to carry on the business of electricians and engineers and to do execute and transact all such other work, acts, matters and things as the Company may think expedient or convenient in connection with main objects.
 64. To sink wells and shafts and to make, build and construct lay down, acquire and maintain reservoirs waterworks, cisterns, tanks, culverts, filter beds, main and other pipes, plants, machinery and applications and to execute and to all other works and things delivering water for the purpose of the business of the Company and to dispose of any surplus water for any other purpose on any terms and conditions and in any manner as the Company thinks expedient or convenient.

65. To provide residential and/or sleeping accommodation for workmen and others and in connection therewith to afford to such persons, facilities and conveniences for washing, bathing, cooking, reading, writing and finding employment and for the purchase, sale and consumption of provisions both liquid and solid.
66. To lay roads and leisure gardens and recreation grounds to plant, drain, farm, cultivate or otherwise improvement of the land or any part thereof for the purpose and in connection with the business of the Company, and to let out, lease or dispose of the above.
67. To communicate with Chambers of Commerce and other mercantile and public bodies throughout the world and concert and promote measures for the protection of the trade, industry and persons engaged therewith.

C. OTHER OBJECTS

68. To engage in coastal and International shipping in India, or any part of the world and to purchase, charter, hire, build or otherwise acquire, item and other ships or vessels and to employ the same in conveyance of passengers, mails, and merchandise of all kinds and to carry on the business of ship owners, barge owners, and lightermen in all its branches.
69. To establish maintain and operate shipping, air and road transport services (public and private) and all ancillary services and, for these purposes, to purchase, take in exchange, charter hire, build construct or otherwise acquire and to own work, manage and trade with steam, sailing, motor and other ships, trawlers, drifters, tugs and vessels and other vehicles with all necessary and convenient equipment, engines, tackle, gear, furniture and stores or any shares or interest in ships, vessels and other vehicles in any ships, aircraft or vehicles and to maintain, repair, fit out, refit, improve, insure, alter, sell exchange, or let out on hire purchase, or charter or otherwise deal with the disposal of any ships, vessels and vehicles shares, stock and securities or any of the engines, tackle, gear, furniture, equipment and stores of the Company.
70. To undertake and carry on all or any of the trade and business of shippers, ship owners, ship brokers, ship agents, ship underwriters, ship managers, tug-owners, shipping agents, aero-plane owners and carriers, insurance brokers loading brokers, freight brokers, freight contractors carriers of goods and passengers any land, air, and water, transport haulage and general contractors, barge owners, railway and forwarding agents, dock owners, engineers, stevedors, warehousemen, packers, wharfingers, salvadors, ship builders, ship repairers, manufacturers and dealers in machinery, engines, nautical instruments, and ships rigging gear, fittings and equipments of every description.
71. To conduct, carry on and manage the business or traders of whisky, gin, rum, brandy and general distillers, compounders, and rectifiers, merchants, exporters, importers, brokers, bottlers, sales agents and general traders in relation to the marketing and distribution in India and abroad of spirits, wines liquors and all other production derived from the cultivation of the grape, and generally to undertake, perform and carry out all or any of the operations ordinarily undertaken by distillery proprietor, wine growers, contractors and shippers or by persons or companies engaged in such business.
72. To trade and carry on business In like manner as brewers, maltees, hopgrowers and merchants stout and porter merchants, bottlers, agents and distributors, barley and general grain raisers, Importers and merchants; manufacturers of and dealers In yeast, finings, Isinglass and other drawers' requisites; manufacturers of and dealers In all kinds of aerated, mineral and medicated waters and the likes; bottle makers, bottle stopper makers coopers, general temperance and other drinks, beverages and manufacturers of boxes, cartons, paper and other

- bags and packing receptacles generally, bottlers, comers, packers and providers of all kinds of goods, products or wares necessary or desirable for use in connection with the business of the Company.
73. To do business as proprietors, managers and conductors of cold storage, freezing houses, refrigeration plants of all kinds and nature.
 74. To own, construct, run, take-over manage carry on the business, restaurant, cafe, tavern, bars, refreshment rooms, boarding and lodging house keepers in India or in any part of the world.
 75. To carry on the business of Builders, Massory and General Construction, Contractors and Hauliers.
 76. To carry on all or any of the business of proprietors of lands, flats, maisonettes, dwelling, houses, shops offices, industrial estates, lesses of lands, flat and other immoveable properties and for these purposes to purchase, take on lease, or otherwise acquire and hold any lands of buildings of any tenure or description wherever situated or rights or interests therein or connected therewith to prepare building sites and to construct, reconstruct, pull down, alter, improve, decorate and furnish and maintain flats, maisonettes, dwelling houses shops, office, hospitals, schools, building, Industrial estates works and conveniences of all kinds; to lay out roads and pleasure gardens and recreation grounds; to plant, drain or otherwise improve the land or any part thereof and to manage, or let the same or any part thereof for any period, whether belonging to the Company or not, and at such rent and on such conditions as the Company shall think fit to collect rents and Income thereof.
 77. To promote and float, and work as promoters of Co-operative housing societies, industrial housing societies, industrial estates and any other societies and to construct or build for such societies, buildings, houses, Industrial
 78. To advance or lend money to builders for the purpose of construction, purchase, take on tease or in exchange or otherwise acquire and deal in lands, buildings and hereditaments of any tenure or description and any estate or Interest therein of whatsoever kind to develop the same for the purpose of residential houses, offices, schools, colleges, shops etc.
 79. To manufacture the Pre-cast and Pre-fabricated houses, buildings, Industrial estates, and parts thereof pillars and any other type of Pre-cast and Pre-fabricated construction, and materials and for this purpose to install factories and other plants and machineries required for and to obtain licences and other rights etc. for the purpose of Pre-fabrication, and Pre-cast Constructions.
 80. To manufacture, purchase, sell, service, repairing, hire or let on hire-purchase or otherwise motor wagons, motor lorries, motor cars, motorcycles, motor tractors, motor boats, internal combustion engines, steam engines, electrical machinery, refrigerators, and all kinds of machineries, scooters, cycles, bicycles, tricycles, velocipedes carriages, vehicles and conveyances of all kinds whether propelled or assisted by means of petrol, diesel, oil, spirit, steam, gas, electricity, animal, atomic or other power, implements, apparatus devices, engines and tools used in mercantile and agricultural, industry, sport or pleasure and wireless apparatus and musical instruments, furniture and other chatties or parts thereof or any of them and accessories thereto or any of them selling and buying and dealing in cotton seeds and all kinds of oil seeds, oil, oilcakes, oil extractors.
 81. To carry on in India or elsewhere the business of industrial and technical consultants, engineers, consulting engineers, civil and mechanical engineers contractors and management consultants.

82. To carry an business of cinematograph trade and industry and all its allied or kindered trades and business in all its branches and activities and To carry on business of cinematograph trade and industry and all its allied or kindred trades and business in all its branches and activities and particularly the production, distribution, exhibition of silent and/or talking films for entertainment, amusement, publicity, education and instruction and any business or industry which may thereafter be deemed to be an improvement upon or replacement in part or wholly of the film trade and or industry as is known and understood at the date hereof.
83. To provide lodging and boarding furnished apartments with all amenities, restaurants, eating houses, bar, swimming pool and other facilities to the public including tourists, visitors and other delegates coming to India from foreign countries, and in to members or delegations and missions from Foreign countries and to encourage and carry on to facilitate tourist trade in India.
84. To acquire by purchase, lease, exchange or otherwise equip, act as collaborators, technicians, financiers of any hotels in India elsewhere in the world.
85. To carry on business as dealers in end producers of dairy farm and garden produce of all kinds and in particular milk, cream, butter, cheese, fruit and vegetables and to carry on business as cow-keepers, farmers, millers, and market gardeners and as manufacturers of all kinds of condensed milk, Jam, pickles, cider and provision of all kinds.
86. To carry on business as printers of newspapers, Journals, magazines, books and other literary works and undertakings, particularly in respect of all the products and exports and all other objects for which the Company is established.
87. To carry on any trade, agriculture, business, To carry on any trade, agriculture, business, manufacturing venture or commercial operation, in or with or in connection with India or any Other part of the World in any merchandise, commodities, goods, wares, produce, products, articles and things and to purchase or otherwise acquire, exchange and repurchases and to sell and resell, or otherwise dispose of or deal in, either for future or ready delivery and either absolutely or conditionally, or to manufacture or do work upon any merchandise, commodities, goods, wares, produce, articles and things dealt or traded in by the Company, and to cover any such purchases or sales by options, cross contracts or otherwise, and to acquire by concession, grant purchase, barter, lease, license or otherwise either absolutely or conditionally either alone or jointly with others any lands, buildings, machinery, utensils, works, convenience and other movable and immoveable property of any description and any patents trademarks, concessions privileges and other rights for the obtain and alter any buildings or works necessary or convenient for the purpose of the Company, and to pay for such lands, buildings, works, property or rights, or any other property and rights purchased or acquired by or for the Company by shares, debentures, debenture-stock, bonds or other securities of the Company or by cash or otherwise and to manage, develop, sell, lease or hire or otherwise dispose of or turn to account the same, at such time or times and in such manner, and for such consideration as may be deemed proper or expedient.
88. To carry on, in India and elsewhere any business relating to mining and working of minerals the production and working of metals and the production, manufacture and preparations of other materials which may be combined with the business of the Company-, any contracts undertaken by the Company or as independent business including extractions of minerals by mining or chemical processes.
89. To carry on business as manufacturers, producers, Importers, exporters, merchants, distributors, commission agents and brokers of wholesale and retail dealers in chemicals and chemical products of any nature and kind whatsoever

- including its derivatives by-products and compounds and other heavy chemicals and fine chemicals, and In all kinds of chemical preparations, industrial, agricultural, medicinal, pharmaceutical, toilet and otherwise and allied and auxiliary products and Intermediates thereof.
90. To act as distributors of all kinds of products manufactured by Indian and foreign manufacturers and particularly to represent them in India and elsewhere and for that to do such acts and deeds that may be considered fit.
 91. To acquire by purchase, exchange, lease, concession licenses or otherwise, either absolutely or conditionally or either solely or jointly with others, be interested in construct, develop, establish, create, improve, work, alter, control and manage works, factories, workshops, mills, warehouses, buildings, lands, houses, roads, street, sewers, gas works, water works, saw mills, iron works, metal works, brick kilns, industrial plants, stock in trade, electrical undertakings, flats, shops, vehicles, and other property, rights, privileges, erection works and things of any description whatsoever either upon lands acquired by the Company or otherwise and generally to alter and improve and otherwise turn to account the said property or part thereof and to lend and advance money to and into contracts and agreements of all kinds builders, suppliers, furnishers, merchants, tenants and others.
 92. To carry on business of manufacturing, buying, selling, importing, exporting and dealing in chemical compounds, chemical products, bulk drugs, drug intermediates, pharmaceutical products, medical and surgical chemicals and items, drug formulations, acids, alkalies, essences, solvents, pigment dyes, dyestuffs paints, varnishes, intermediates, polyvinyl chloride, calcium carbide, liquid chloride, trichloroethylene, perchlorethylene, polystyrene and other thermoplastic and thermosetting, risings, insecticides and pesticides and polyvinyl chloride based products.
 93. To carry on the business of clearing, grading, processing, manufacturing ginding, mixing and packing of spices, seeds, cereals, masalas, fruits and other food items and food ingredients.
 94. To carry on business as ironmasters, iron founders, iron workers, steelmakers, blast furnace proprietors, brass founders, and metal makers, refiners and workers generally, ship builders and shipwright, dock and wharf proprietors, colliery proprietors, ore importers and workers, sandblast workers, oil, fuel engineers, constructional engineers, Marine engineers, civil engineers, consulting engineers, mill weights, wheelwright.
 95. To carry on business as manufacturers and repairs of and dealers in automotive ring gears and piston sets transmission gears and complete differentials and transmissions components thereof and all parts and equipment apparatus and stores used therewith or in relation thereto.
 96. To carry on business of printers, engravers, designers, publishers, books and print sellers, bookbinders, and art journalists in all their branches, the business of manufacturers and distributors of and dealers in engravings, print pictures, drawing, and any written engraved, printed productions, in all their branches.
 97. To manufacture, buy, sell and deal in mineral waters, wines, cordials,, liquors, soups, broths and other restoratives or foods especially those suitable or deemed to be suitable for infants, invalids and convalescents, and also to deal in medicinal goods such as surgical instruments, contraceptives, oils, perfumes, cosmetics, patent medicines, soaps, artificial eyes, hospital requisites, vaccines, biological, proprietary medicines, veterinary medicines, tinctures extracts.
 98. * To carry on the business of manufacturers, producers, processors, importers, exporters, dealers, stockiest, spinners, weavers, crimpers, texturisers, twistors, doublers, knitters, ginners, processors, packers, and balers of cotton, jute, hemp, silk,

artificial silk, linen, rayon, nylon, man-made synthetic fibres, yarns, staple fibres, wool, waste droppings and any other fibrous material and the cultivation thereof, and the business of weaving or otherwise manufacturing, bleaching, dyeing, printing, processing, finishing and selling yarn, cloth, linen and other goods and fabrics whether textile, felted, netted or looped.

99. * To carry on the business of buying, selling, Importing, exporting and dealing in yarn, cotton, silk, art silk, rayon, man-made synthetic fabrics, staple fibres, wool, hemp, flax, jute and other fibrous materials, cloth, linen, rayon and other goods or merchandise made there from.

** Vide Special resolution passed through Postal Ballot dated 11th October, 2011*

And it is hereby declared that:

- (i) The object incidental or ancillary to the attainment of the main objects of the company as aforesaid shall also be incidental or ancillary to the attainment of the other objects of the company herein mentioned.
- (ii) The objects set forth in each of the several clauses of paragraphs III hereof shall have the widest possible construction and shall extend to any part of the world.
- (iii) Subject to the provisions of the Companies Act, 1956, the objects set forth in any clause of sub-paragraph (C) above shall be in no way limited or restricted by reference to or inference from the terms of the clause of sub-paragraph (A) or by the name of the company. None of the clauses in sub-paragraph (C) or the objects therein specified or the powers thereby conferred shall be deemed subsidiary merely to the objects mentioned in any of the clauses of sub-paragraph (A) therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in any of the clauses of sub-paragraph (A).
- (iv) Nothing in this paragraph shall authorize the Company to do any business which may fall within the purview of the Banking Regulation Act, 1949, or the Insurance Act, 1938.

IV. The liability of the members is limited.

- V. ##a) “The Authorised Share Capital of the Company is Rs. 35,00,00,000/- (Rupees Thirty Five Crores Only) divided into 35,000,000 (Three Crores Fifty Lakhs) Equity Shares of face value of Rs. 10/- (Rupees Ten) each.”

**Authorised Share Capital of the Company increased from Rs. 5,00,00,000/- to Rs. 10,00,00,000/- vide resolution passed at the Annual General Meeting held on 22nd October, 2005.*

**Authorised Share Capital of the Company further increase from Rs.10,00,00,000/- to Rs.15,00,00,000/- vide resolution passed at the Extraordinary General Meeting held on 8th January, 2008.*

*** Altered vide Resolution passed in court convened Meeting held on 27th January, 2012 and order dated 29th June, 2012 passed by Hon'ble High Court of Bombay sanctioning the Composite Scheme of Arrangement and Demerger.*

Authorised Share Capital of the Company increased from Rs. 22,50,00,000/- to Rs. 25,00,00,000/- vide resolution passed by the shareholders on 15th March, 2016.

Authorised Share Capital of the Company increased from Rs. 25,00,00,000/- to Rs 35,00,00,000/- vide resolution passed by the shareholders on 03rd September, 2016

We, the persons whose names and addresses are subscribed hereunder 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, Description and Occupation of Subscribers	Number of Shares agreed to be taken by each Subscriber	Signature of Subscriber	Signature, Name, Address, Description and Occupation of Witness
Narendra kumar Dalmia S/o. Mohanlal Dalmia Sd/-	Bldg No. 7, Mittal Industrial Estate, Sakinaka, Andheri (East) Bombay 400059 Business	10 (Ten Only)	Shrikant kulkarni S/o. Vyankatesh Kulkarni, 402, Sharda J.J.Hospital Compound, Bombay – 400008 Chartered Accountant Sd/-
Arun Kumar Dalmia S/o. Mohanlal Dalmia Sd/-	Bidg No. 7, Mittal Industrial Estate, Sakinaka, Andheri (East), Bombay – 400059 Business	10 (Ten Only)	
Mohanlal Dalmia S/o. Devidutt Dalmia Sd/-	Bidg No. 7, Mittal Industrial Estate, Sakinaka, Andheri (E) Andheri Kurla Road, Bombay 400 059 Business	10 (Ten only)	

	Total	30 (Thirty Only)	
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Place : Bombay

Date : 8th Nov, 1989

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
(Incorporated under the Companies Act, 2013)

ARTICLES OF ASSOCIATION
OF
KISAN MOULDINGS 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 27th September, 2014 in substitution for, and to the entire exclusion of, the earlier regulations comprised in the earlier Articles of Association of the Company.

TABLE 'F' EXCLUDED

		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
		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			
1.		In these regulations	
		(a) "the Act" means the Companies Act, 2013	"Act"
		(b) "Articles" means these Articles of Association of the Company or as altered from time to time	"Articles"
		(c) "Board of Directors" or "Board", means the collective body of the directors of the Company	"Board of Directors"
		(d) "Company" means Kisan Mouldings Limited.	"Company"
		(e) "Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act.	"Rules"
		(f) "the seal" means the Common Seal of the Company.	"the seal"

2.	Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.	
Share capital and variation of rights		
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 Directors 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.	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
5.	Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,— (a) one certificate for all his shares without payment of any charges; or (b) several certificates, each for one or more of his shares, upon payment of such charges for each certificate after the first.	Issue of certificate
6.	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

		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 company deem 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 Articles (2) and (3) shall <i>mutatis mutandis</i> apply to debentures of the company.	Provisions as to issue of certificates to apply <i>mutatis mutandis</i> to debentures, etc

		Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in anyway to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder	
10.	(i)	The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made there under.	Power to pay commission in connection with securities issued
	(ii)	The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.	Rate of commission in accordance with Rules
	(iii)	The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.	Mode of payment of commission
11.	(i)	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 section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.	Variation of members' rights

	(ii)	To every such separate meeting, the provisions of these regulations relating to general meetings shall <i>mutatis mutandis</i> apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.	Provisions as to general meetings to apply <i>mutatis mutandis</i> 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 <i>paripassu</i> therewith.	Issue of further shares not to affect rights of existing members
13.		Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.	Power to issue redeemable preference shares
14.		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
	(i)	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 favor of any other person; or	
	(ii)	any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.	
	(iii)	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.	(i)	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 single person, for all monies presently payable by him or his estate to the company:	
		Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.	
	(ii)	The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.	
	(iii)	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.
	(iv)	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.	(i)	The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:	As to enforcing lien by sale
		Provided that no sale shall be made—	
		(a) unless a sum in respect of which the lien exists is presently payable; or	
		(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or to the person entitled thereto by reason of his death or insolvency or otherwise.	

17.	(i)	To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.	Validity of sale
	(ii)	The purchaser shall be registered as the holder of the shares comprised in any such transfer.	Purchaser to be registered holder
	(iii)	The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.	Purchaser not affected
18.	(i)	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
	(ii)	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 recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.	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.
		<i>Calls on shares</i>	

21.	(i)	The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:	Board may make calls
		Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.	
	(ii)	Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.	Notice of call
	(iii)	The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances	Board may extend time for payment
	(iv)	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 authorising 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.	(a)	If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. Per annum or at such lower rate, if any, as the Board may determine.	When interest on call or instalment payable
	(b)	The Board shall be at liberty to waive payment of any such interest wholly or in part.	Board may waive interest

25.	(i)	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 regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.	Sums deemed to be calls
	(ii)	In case of non-payment of such sum, all the relevant provisions of these regulations 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.	Effect of non payment of sums
26.		The Board—	
		(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and	Payment in anticipation of calls may carry interest
		(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 not exceeding, unless the company in general meeting shall otherwise direct, twelve percent. Per annum, as may be agreed upon between the Board and the member paying the sum in advance.	
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.		All calls shall be made on a uniform basis on all share falling under the same class.	Calls on shares of same class to be on uniform basis
		<i>Explanation:</i> Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.	

29.		Neither a judgment nor a decree in favor 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			
31.	(i)	The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.	Instrument of transfer to be executed by transferor and transferee
	(ii)	The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.	
32.		The Board may, subject to the right of appeal conferred by section 58 decline to register—	Board may refuse to register transfer
		(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	
33.		The Board may decline to recognise any instrument of transfer unless—	Board may decline to recognise instrument of transfer
		(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;	
		(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.	
34.	(i)	In case of shares held in physical form, the Board may decline to recognise any instrument of transfer unless -	Board may decline to recognise instrument of transfer
	(ii)	the instrument of transfer is duly executed and is in the form as prescribed in the Rules made under the Act;	
	(iii)	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	
	(iv)	the instrument of transfer is in respect of only one class of shares.	
35.		On giving not less than seven days' previous notice in accordance with section 91 and rules made there under, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine: Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.	Transfer of shares when suspended
36.		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.
		Transmission of shares	
37.	(i)	On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.	Title to shares on death of a member
	(ii)	Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.	Estate of deceased member liable

29.		Neither a judgment nor a decree in favor 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			
31.	(i)	The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.	Instrument of transfer to be executed by transferor and transferee
	(ii)	The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.	
32.		The Board may, subject to the right of appeal conferred by section 58 decline to register—	Board may refuse to register transfer
		(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	
33.		The Board may decline to recognise any instrument of transfer unless—	Board may decline to recognise instrument of transfer
		(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;	
		(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	

38.	(i)	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 -	Transmission Clause
		(a) to be registered himself as holder of the share; or	
		(b) to make such transfer of the share as the deceased or insolvent member could have made.	
	(ii)	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
	(iii)	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
39.	(i)	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
	(ii)	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
	(iii)	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
40	(i)	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 offered by membership in relation to meetings of the company:	Claimant to be entitled to same advantage

	(ii)	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.	
41.		In case of a One Person Company—	
	(i)	on the death of the sole member, the person nominated by such member shall be the person recognised by the company as having title to all the shares of the member;	
	(ii)	the nominee on becoming entitled to such shares in case of the member's death shall be informed of such event by the Board of the company;	
	(iii)	such nominee shall be entitled to the same dividends and other rights and liabilities to which such sole member of the company was entitled or liable;	
	(iv)	on becoming member, such nominee shall nominate any other person with the prior written consent of such person who, shall in the event of the death of the member, become the member of the company.	
Forfeiture of shares			
42.		If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the callor instalment remains unpaid, serve a notice on him requiring payment of so much of the callor instalment as is unpaid, together with any interest which may have accrued	If call or instalment not paid notice must be given
43.		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.	
44.		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
45.	(i)	A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.	
	(ii)	At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.	
46.	(i)	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 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
	(ii)	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.	Cesser of liability
47	(i)	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
	(ii)	The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favor of the person to whom the share is sold or disposed of;	Title of purchaser and transferee of forfeited shares
	(iii)	The transferee shall thereupon be registered as the holder of the share; and	Transferee to be registered as holder

	(i)	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 or disposal of the share.	Transferee not affected
48.		Upon any sale after forfeiture or for enforcing a lien in exercise of the powers herein above 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
49.		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
50.		The provisions of these regulations as to forfeiture shall apply in the case of non payment of any sum which, by the terms of issue 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.	Sums deemed to be calls
Alteration of capital			
51.		The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.	
52.		Subject to the provisions of section 61, 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;	
		(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;	
		(d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person;	
53.		Where 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 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;	Right of stockholders
		(c) such of the regulations of the company as are applicable to paid up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.	
54.		The Company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of	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.	
Capitalisation of profits			
55.	(i)	The company in general meeting may, upon the recommendation of the Board, resolve—	Capitalisation
		that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and	
		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.	
	(ii)	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)
		(c) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B).	
		(d) 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;	

		(e) The Board shall give effect to the resolution passed by the Company in pursuance of this Article.	
56.	(i)	Whenever such a resolution as aforesaid shall have been passed, the Board shall -	Powers of the Board for capitalisation
		(a) make all appropriations and applications of the amounts resolved to be capitalised thereby, and all allotments and issues of fully paid shares or other securities, if any; and	
		(b) generally do all acts and things required to give effect hereto.	
	(ii)	The Board shall have power—	
		(a) to make such provisions, by the issue of fractional certificates/coupons or by payment in cash or otherwise as it thinks fit, for the case of shares or other securities becoming distributable in fractions; and	Board's power to issue fractional certificate/coupon etc.
		(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares or other securities to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereof of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares.	
	(iii)	Any agreement made under such authority shall be effective and binding on such members.	Agreement binding on members
Buy-back of shares			
57.		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			

58.		All general meetings other than annual general meeting shall be called extraordinary general meeting.	Extraordinary general meeting
59.		The Board may, whenever it thinks fit, call an extraordinary general meeting.	Powers of Board to call extraordinary general meeting
Proceedings at general meetings			
60.	(i)	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
	(ii)	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
	(iii)	The quorum for a general meeting shall be as provided in the Act.	Quorum for general meeting
61.		The Chairperson of the Company shall preside as Chairperson at every general meeting of the Company.	Chairperson of the meetings
62.		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
63.		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
64.		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
65.	(A)	The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such	Minutes of proceedings of meetings and resolutions passed by postal ballot

		meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.	
	(ii)	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.	
	(iii)	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
	(iv)	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
66.	(v)	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.	
	(vi)	Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (1) above:	Members may obtain copy of minutes
	(vii)	Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.	
67.		The Board, and also any person(s) authorised by it, may take any action before the commencement of any general	Powers to arrange security at meetings

		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.	
Adjournment of meeting			
68.	(i)	The Chairperson may, <i>suomotu</i> , adjourn the meeting from time to time and from place to place.	Chairperson may adjourn the meeting
	(ii)	No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.	Business at adjourned meeting
	(iii)	When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.	Notice of adjourned meeting
	(iv)	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			
69.	(A)	Subject to any rights or restrictions for the time being attached to any class or classes of shares -	Entitlement to vote on show of hands and on poll
		(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.	
70.		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
71.	(A)	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
	(B)	For this purpose, seniority shall be determined by the order in which the names stand in the register of members.	Seniority of names

72.		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</i> <i>mentis</i> and minor may vote
73.		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.
74.		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
75.		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
76.		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
77.		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	
78.	(1)	Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney	Member may vote in person or otherwise

		or through another person as a proxy on his behalf, for that meeting.	
	(ii)	The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.	Proxies when to be deposited
79.		An instrument appointing a proxy shall be in the form as prescribed in the Rules.	Form of proxy
80.	(i)	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:	Proxy to be valid notwithstanding death of the principal
	(ii)	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.	
Board of Directors			
81.		The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them.	Board of Directors
82.	(i)	The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.	Remuneration of directors
	(ii)	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—	Travelling and other expenses
		in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or	
		in connection with the business of the company.	
	(iii)	The Board may pay all expenses incurred in getting up and	

		registering the company.	
	(ix)	The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.	
83.		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
84.		Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.	
85.	(i)	Subject to the provisions of section 149, 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
	(ii)	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
Proceedings of the Board			
86.	(i)	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
	(ii)	A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.	Who may summon Board meeting
	(iii)	The quorum for a Board meeting shall be as provided in the Act.	Quorum for Board meetings
	(iv)	The participation of directors in a meeting of the Board may be either in person or through video conferencing or audiovisual means or teleconferencing, as may be prescribed by the Rules or	Participation at Board meetings

		permitted under law.	
87.	(A)	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
	(A)	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
88.		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
89.	(A)	The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.	Who to preside at meetings of the Board
	(ii)	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 Chairpersons of the meeting.	Directors to elect a Chairperson
90.	(A)	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
	(A)	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
	(ii)	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
91.	(A)	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
	(ii)	If no such Chairperson is elected, or if at any meeting the	Who to preside at meetings of

		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.	Committee
92.	(i)	A Committee may meet and adjourn as it thinks fit.	Committee to meet
	(ii)	Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote	Questions at Committee meeting how decided
	(iii)	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
93.		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, 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
94.		Save as otherwise expressly provided in the Act, a resolution in writing, signed by all 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.	Passing of resolution by circulation
95.		In case of a One Person Company—	One person company
		where the company is having only one director, all the businesses to be transacted at the meeting of the Board shall be entered into minutes book maintained under section 118;	
		such minutes book shall be signed and dated by the director;	
		the resolution shall become effective from the date of signing such minutes by the director.	
Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer			

96.		Subject to the provisions of the Act,—	
		(a) A chief executive officer, manager, company secretary or 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 or chief financial officer so appointed may be removed by means of a resolution of the Board;	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.
97.		A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.	
Registers			
98.		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 or 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
99.		(a) The Company may exercise the powers conferred on it by	Foreign register

		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.	
		(b) The foreign register shall be open for inspection and may be closed, and extracts may be taken there from and copies thereof may be required, in the same manner, <i>mutatis mutandis</i> , as is applicable to the register of members	
The Seal			
100.	(k)	The Board shall provide for the safe custody of the seal.	The seal, its custody and use Affixation of seal
	(li)	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 or the manager, if any, or of the secretary or such other person as the Board may appoint for the purpose; and such director or manager or the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.	
Dividends and Reserve			
101.		The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.	Company in general meeting may declare dividends
102.		Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.	Interim dividends
103.		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 applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time	Dividends only to be paid out of profits

		to time, thinks fit.	
		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
104.	(A)	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
	(ii)	No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.	Payments in advance Payments in advance
	(iii)	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 or dividend accordingly.	Dividends to be apportioned
105.		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 there from
106.		Any dividend, interest or other monies payable in cash in respect of shares may be paid 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

		Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.	Instrument of payment
107.		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
108.		Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.	No interest on dividends
109.		No dividend shall bear interest against the company.	No interest on dividends
110.	(u)	Accounts The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors	Inspection by Directors
	(u)	No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.	Restriction on inspection by members
Winding up			
111.		Subject to the provisions of Chapter XX of the Act and rules made there under—	Winding up of Company
		(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.	
Indemnity and Insurance			
112.	(i)	(a) Subject to the provisions of the Act, every director, managing director, whole-time director, manager, company secretary and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such director, manager, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses	Directors and officers right to indemnity
		(b) Subject as aforesaid, every director, managing director, manager, company secretary or other officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.	
	(ii)	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

We, the several persons, whose names and addresses are subscribed below are desirous of being formed into a Company in pursuance of this 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.

Sr. No.	Name of Subscribers	Address, description and occupation of the subscribers	Number of equity shares taken by each subscriber	Signature of witnesses with address, description and occupation
1	Narendra Kumar Dalmia S/o. Mohanlal Dalmia Sd/-	Bldg. No.7, Mittal Industrial Estate. Sakinaka, Andheri East, Mumbai : 400059 Business	10 (Ten only)	Shrikant Kulkarni S/o. Vyanktesh Kulkarni 402, Sharda, J.J. Hospital Compound Mumbai 400 008 Chartered Accountant Sd/-
2	Arun Kumar Dalmia S/o. Mohanlal Dalmia Sd/-	Bldg. No.7, Mittal Industrial Estate. Sakinaka, Andheri East, Mumbai : 400059 Business	10 (Ten only)	
3	Mohanlal Dalmia S/o. Devidutt Dalmia Sd/-	Bldg. No.7, Mittal Industrial Estate. Sakinaka, Andheri East, Andheri Kurla Road. Mumbai : 400059 Business	10 (Ten only)	
		Total	30 (Thirty only)	

Place: Mumbai

Date: 08th Nov. 1989