

**MEMORANDUM**  
**AND**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**AEROFLEX ENTERPRISES LIMITED (FORMERLY**  
**KNOWN AS SAT INDUSTRIES LIMITED)**



**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS**

Office of the Central Processing Centre

Plot No. 6,7, 8, Sector 5, IMT Manesar, Manesar, Haryana, India, 122050

**Certificate of Incorporation pursuant to change of name**

[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): **L25199MH1984PLC034632**

I hereby certify that the name of the company has been changed from SAT INDUSTRIES LIMITED. to AEROFLEX ENTERPRISES LIMITED with effect from the date of this certificate and that the company is Company limited by shares.

Company was originally incorporated with the name SAT INDUSTRIES LIMITED.

Given under my hand at ROC, CPC this THIRTEENTH day of MAY TWO THOUSAND TWENTY FIVE

Document certified by \*.mca.gov.in.

Digitally signed by  
\*.mca.gov.in

Date: 2025.05.13 10:03:22 IST

Perna Panwar

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

Central Processing Centre

Note: The corresponding form has been approved by Perna Panwar, Central Processing Centre, and this order has been digitally signed by the Registrar of Companies through a system generated digital signature under rule 9(2) of the Companies (Registration Offices and Fees) Rules, 2014.

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

AEROFLEX ENTERPRISES LIMITED

53, C-Wing, Mittal Tower, Nariman Point, Mumbai, Mumbai- 400021, Maharashtra, India

Note: This certificate of incorporation is in pursuance to change of name by the Company and does not affects the rights and liabilities of stakeholders pursuant to such change of name. It is obligatory on the part of the Company to display the old name for a period of two years along with its new name at all places wherever a Company is required to display its name in terms of Section 12 of the Act. All stakeholders are advised to verify the latest status of the Company and its Directors etc and view public documents of the Company on the website of the Ministry [www.mca.gov.in/MCA21](http://www.mca.gov.in/MCA21)





सत्यमेव जयते

**GOVERNMENT OF INDIA**  
MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Mumbai  
Everest, 100 Marine Drive, Mumbai, Maharashtra, India, 400002

Corporate Identity Number: L25199MH1984PLC034632

**SECTION 13(1) OF THE COMPANIES ACT, 2013**

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

The shareholders of M/s SAT INDUSTRIES LIMITED. having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on -- altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

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

Given under my hand at Mumbai this Twenty second day of September Two thousand sixteen.

Ministry of  
Corporate Affairs  
- Govt of India

MAHINDER SINGH PACHOURI

Registrar of Companies

RoC - Mumbai

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

SAT INDUSTRIES LIMITED.

41, B - Wing, Mittal Tower,, Nariman Point, Mumbai, Mumbai City,  
Maharashtra, India, 400021





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

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

Corporate Identity Number : L25199MH1984PLC034632.

SECTION 13(1) OF THE COMPANIES ACT, 2013

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

The share holders of M/s SAT INDUSTRIES LIMITED. having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 05/01/2016 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

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

Given under my hand at Mumbai this Twenty First day of January Two Thousand Sixteen.

RAJENDER SINGH MEENA  
Deputy Registrar of Companies  
Registrar of Companies  
Mumbai

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

SAT INDUSTRIES LIMITED.  
41, B - Wing, Mittal Tower,, Nariman Point,  
Mumbai - 400021,  
Maharashtra, INDIA





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

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

Corporate Identity Number : L25199MH1984PLC034632.

SECTION 13(1) OF THE COMPANIES ACT, 2013

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

The share holders of M/s SAT INDUSTRIES LIMITED. having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 01/10/2014 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

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

Given under my hand at Mumbai this Fourteenth day of November Two Thousand Fourteen.

ANURADHA BHASKAR ATHAVALE  
Deputy Registrar of Companies  
Registrar of Companies  
Mumbai

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

SAT INDUSTRIES LIMITED.  
41, B - Wing, Mittal Tower,, Nariman Point,  
Mumbai - 400021,  
Maharashtra, INDIA



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 : L45400MH1984PLC034632

मेसर्स SAT INDUSTRIES LIMITED.

के अंशधारकों ने दिनांक 27/09/2011 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 चौबीस अक्टूबर 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 : L45400MH1984PLC034632

The share holders of M/s SAT INDUSTRIES LIMITED, having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 27/09/2011 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 Twenty Fourth day of October Two Thousand Eleven.

Digitally signed by  
Registrar of Companies, Maharashtra, Mumbai  
DN: cn=Registrar of Companies, Maharashtra, Mumbai, o=Registrar of Companies, Maharashtra, Mumbai, ou=Registrar of Companies, Maharashtra, Mumbai, email=Registrar of Companies, Maharashtra, Mumbai, c=IN

Registrar of Companies, Maharashtra, Mumbai

कम्पनी रजिस्ट्रार, महाराष्ट्र, मुंबई

\*Note: The corresponding form has been approved by RAJENDER SINGH MEENA, Deputy 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](http://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:

SAT INDUSTRIES LIMITED.

69-A, Rajgir Chambers, 8th Floor., 12/14, Shahid Bhagat Singh Marg, Fort.,  
Mumbai - 400023,  
Maharashtra, INDIA



**GOVERNMENT OF INDIA  
MINISTRY OF COMPANY AFFAIRS**

Maharashtra, Mumbai

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

Corporate Identity Number : L65990MH1984PLC034632

**Fresh Certificate of Incorporation Consequent upon  
Change of Name**

IN THE MATTER OF M/s SAT INVESTECK LIMITED

I hereby certify that SAT INVESTECK LIMITED which was originally incorporated on TWENTY THIRD day of NOVEMBER NINETEEN EIGHTY FOUR under the Companies Act, 1956 (No. 1 of 1956) as REGENT LEASING AND FINANCE LTD having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN A05917695 dated 19/12/2006 the name of the said company is this day changed to SAT INDUSTRIES LIMITED. and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Mumbai this NINETEENTH day of DECEMBER TWO THOUSAND SIX.



  
(MILIND VITTHALRAO CHAKRANARAYAN)

*DY* , Registrar of Companies  
Maharashtra, Mumbai

No.11- 34632

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

In the matter of REGENT LEASING & FINANCE LIMITED

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

from REGENT LEASING & FINANCE LIMITED

to SAT INVESTECK LIMITED

and I hereby certify that REGENT LEASING & FINANCE LIMITED

which was originally incorporated on TWENTYSECOND  
day of NOVEMBER, 1984 under the Companies Act, 1956  
under the name REGENT LEASING & FINANCE LIMITED

having duly passed necessary resolution in terms of section  
21 / / / of the Companies Act, 1956 the name of  
the said Company is this day changed to SAT INVESTECK  
LIMITED and this certificate is issued  
pursuant to Section 23(1) of the said Act.

Given under my hand at MUMBAI this THIRTYFIRST  
day of MAY Two Thousand ONE.



(S. N. ANSARI)  
DEPUTY REGISTRAR OF COMPANIES  
MAHARASHTRA MUMBAI.

No. 34632



कार्यारम्भ करने के लिए प्रमाण-पत्र  
Certificate for Commencement of Business

कम्पनी अधिनियम, 1956 की धारा 149 (3) के अनुसार  
Pursuant of Section 149 (3) of the Companies Act, 1956

मैं एतद्वारा प्रमाणित करता हूँ कि.....

कंपनी अधिनियम, 1956 के अधीन तारीख.....को दिनांक की गई थी और मिलने आज विहित प्रमाण में सम्पूर्ण रूप से सत्यापित घोषणा काइस कर दी है कि उक्त अधिनियम की धारा 149(1) (क) से लेकर (घ) तक/149(2) (क) से लेकर (ग) तक की शर्तों का अनुपालन किया गया है, कार्यारम्भ करने की इच्छा है।

I hereby certify that the **REGENT LEASING & FINANCE LIMITED**

which was incorporated under the Companies Act, 1956, on the **TWENTYTHIRD** day of **NOVEMBER** 19 **84**, and which has this day filed a duly verified declaration in this prescribed form that the conditions of section ~~149(1)~~ (149(2)(a) to (c) of the said Act, have been complied with is entitled to commence business.

मेरे हस्ताक्षर से यह सही.....में दिया गया।

Given under my hand at **BOMBAY** this **SIXTH** day of **DECEMBER** One thousand nine hundred and **EIGHTYFOUR**.



(V. GOVINDAN)  
Registrar of Companies

जे. सी. सी-10  
J. S. C-10.  
प्रमाणपत्र-34632-19 अक्टूबर एडमि/76-77-भासगुटेक-(सि-275)-29-7-76-7,000.  
MGPYC-34632-19 Genl Adm/76,77-MGPYC-(C-275)-29-7-76-7,000.



प्रारूप ३३३ प्रारंभ  
Form I. R.

निगमन का प्रमाण-पत्र  
**CERTIFICATE OF INCORPORATION**

तारीख ..... की संख्या .....  
No. 34632 ..... of 19. 84 .....

मैं एतद्वारा प्रमाणित करता हूँ कि आज .....

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

I hereby certify that **REGENT LEASING & FINANCE LIMITED**

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

मैं यह हस्ताक्षर से आज की तारीख ..... को किया गया।  
Given under my hand at **BOMBAY** this **TWENTYTHIRD**  
day of **NOVEMBER** One thousand nine hundred and **EIGHTYFOUR**.

(V. GOVINDAN)  
कम्पनी का रजिस्ट्रार  
Registrar of Companies



**THE COMPANIES ACT, 2013 AND  
THE COMPANIES ACT, 1956 (AS APPLICABLE)**

—————  
**COMPANY LIMITED BY SHARES**  
—————

**MEMORANDUM OF ASSOCIATION**

**OF**

**AEROFLEX ENTERPRISES LIMITED**

(Changed with effect from 21<sup>st</sup> April, 2025)

(Formerly known as SAT Industries Limited)  
—————

- i. \*\*The name of the Company is "AEROFLEX ENTERPRISES LIMITED".
- ii. The Registered Office of the Company will be situated in the state of MAHARASHTRA.
- iii. The objects for which the Company is established are:
  - (A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

2A. \*\*\*

- a. To carry on the business of providing internet services and other wireless network services, software systems, E-commerce, M-Commerce, any other commerce in any other form or forms, data bank, data processing, communication, Information systems and to design and develop computer, design software consisting of schematic capture, net list translation, simulation hardware description languages such as HILIC design kits placement and routing test vector translation and tool integration, designing and developing business applications, software involving local area networks, multitasking operating systems, graphical user Inter face, relations, data base management systems, object oriented-data base management system and interactive multimedia system, preparing advertisements and publishing the information, advertisement on internet, conducting exhibition of internet, incorporating data on CDROM and to act as internet service provider (ISP), advertising, publicity and propaganda agents to manufacturers, traders, dealers, importers and exporters, and promote the sale of their products and service in India and abroad through various media such as internet, newspapers, periodicals, cinemas, journals, direct main publicity display until, exhibition on line, gathering, arranging conferences, seminars, symposiums, lectures, training, mass meetings, appoint distributors, sub distributors, selling agents and all such other activities for promoting the sale of various products through above means and to provide online services like America Online and/or Compuserve and develop software for local and international market.

**\*\* The Special Resolution for alteration to Name clause of the Memorandum of Association i.e. change of name of the Company from "SAT INDUSTRIES LIMITED" to "AEROFLEX ENTERPRISES LIMITED" was passed by the members of the Company held on 21<sup>st</sup> April, 2025 held through OAVM.**

*Suryakant*



- b. To carry on the business of incubating, developing, providing and launching innovative artificial intelligence products, information technology products, related services and solutions, and software designing, development, customization, implementation, maintenance, testing and benchmarking, designing, developing and dealing in computer software and solutions.
- c. To carry on the business of buying, selling, trading, exporting, importing, developing, inventing, acquiring or taking on instalment basis, hire purchase basis, lease basis, whether directly or indirectly, on principal or agent basis, computer hardware, software, accessories, packages, intellectual property, and related or ancillary goods or services, of all kinds and description.
- d. To carry on the business of purchasing, acquiring, leasing, licensing, renting, hiring, managing, and exploiting all kinds of intellectual property rights, including but not limited to patents, trademarks, copyrights, designs, trade secrets, and other proprietary rights, in any part of India or abroad.

**Clause No. 1 & 2 has been deleted vide Special Resolution Passed through Ballot Papers in Annual General Meeting held on 19-08-2002**

**\*\*\* Clause 2A has been re-numbered as 2A (a) and clauses 2A (b) to 2A (d) have been added by a Special Resolution passed by the members of the Company at the Extra-Ordinary General Meeting of the Company held on 21<sup>st</sup> April, 2025 held through OAVM.**

2B.

- a. To plan, establish, develop, provide, operate and maintain all types of telecommunications, network and services including local and long distance national and international, voice, data, messaging, information and multi-media network and services.
- b. To plan, establish, develop, provide, operate and maintain all types of value-added telecom networks and services, both and mobile, including E-mail, EDF, Internet Access, paging, leased lines, cellular mobile voice and data networks and services.
- c. To procure distribute, market, integrate, sell and resell, various types of telecom, information technology and data equipments and products including Switching and Transmission equipment, Access, terminal equipment, such as Wireless Local Loop systems, Optical Fibre cable, systems, MUX, Modems, ISDN equipment and multimedia solutions.
- d. To assemble, integrate, manufacture various types of telecommunication and information technology equipments and products either on its own or in collaboration with other parties and companies.
- e. To provide consultancy services to other parties, companies and organizations for planning, establishment, development, operation and maintenance of basic and value-added telecom services such as POTS, cellular telephone, paging services, Email, internet services, data transmission.
- f. To collect and settle revenue, rental, leased charges and other charges payable to the company by persons, companies, agencies and administration for the services provided and utilize the same for furtherance of the activities of the company.
- g. To enter into agreement with the government, PSUs and licensees of basic, cellular and value added telecom services or information services, data basis and networks for operation and maintenance of the services or networks as per mutually agreed terms and conditions.

**\*Clause No. 2A and 2B has been inserted vide Special Resolution passed in Extra Ordinary General Meeting held on 11th January, 2001.**

*Amulya*



- 2C. To carry on the business to acquire by purchase, lease, exchange, hire or otherwise develop or operate land, building and hereditaments of any tenure or description including agricultural land, mines, quarries, tea or coffee gardens, farms, gardens, orchards, groves, plantations and any estate or interest therein and any right over or connected with land and buildings situated any develop or to turn the same to account as may seem expedient and in particular preparing building sites and by constructing, reconstructing, altering, improving, decorating, furnishing and maintaining hotels, rooms, flats, multiplex, entertainment centres, multiplexes, complexes, shopping malls, houses, restaurants, markets, shops, workshops, mills, factories, warehouses, cold storages, wharves, godowns, offices, hostels, gardens, swimming pools, play ground, building and other properties whether belonging to the Company or not and to collect rents and income, and to supply tenants, and occupiers and other refreshments, attendance, light, waiting rooms, reading rooms, meeting rooms, electric conveniences and other advantages.

To carry on real estate business and construction business acquire by purchase, lease, exchange, invest, deal, hire or otherwise act as brokers and agents, develop or operate land, buildings and other hereditaments, of any tenure or description and any estate or interest therein, any right over to or connected by land, buildings so situated and develop or to run the same to account as may be seem, expedient and in particular by preparing building sites and purchase and sale of lands and/or buildings and owning, buying, selling, hiring, letting, sub-letting, maintaining, allotting, transferring allotment, administering, dividing, sub-dividing, holding and by construction, reconstructing, altering, improving, decorating, furnishing, and maintaining hotels, rooms, inns, flats, houses, apartments, restaurants, cinema houses, markets, shops, workshops, mills, factories, warehouses, cold storages, wharves, godowns, offices, safe deposits vaults, hostels, gardens, swimming pools, playground, building, immovable property of any kind works, conveniences of all kinds and by leasing, hiring, letting or disposing, of the same and to acts as brokers and commission agents, in real estate business and to act as a general contractors, sub-contractors and to do any construction, manufacturing, building, road making, engineering and all other kinds and description whatsoever for any person, firm AOP, society, company, public body, government, army, navy, railways etc. by the Company itself or in partnership with such company or individuals or persons as may be thought fit by the directors..

- 2D. To carry on the business of construction, development, creation, expansion, design, modernization, management and maintenance of infrastructure projects and roads, highways, bridges, flyovers, airports, ports, railways, environmental engineering management of sanitation, water, waterways, sewerages disposal, industrial estates, townships, industrial parks, food parks, bio-technical parks or any other facility of similar nature and to acquire, purchase, exchange, hire buy, sell, construct, build, develop, promote, execute, undertake, maintain, manage, run, model, remodel, erect, demolish, furnish, improve, enlarge, pulling down, decorate, architect or otherwise deal in lands, buildings, properties, commercial and industrial, complexes, residential complexes, office building, houses, flats, apartments, hospitals, shopping mall, hotel, resorts, restaurants, cineplexes, multiplexes, amusement parks, golf courses, film, city, clubs, educational institute, place of work ships, reading rooms, library, dairy farms, agro-projects and all other kinds of immovable electronics and telecommunication engineering and to as consultant, advisor, agent to mobilize resources and to arrange both private and/or Government sector participants for development of infrastructure projects, joint ventures, foreign collaboration projects etc.

To carry on the business of real estate, developers, builders, promoters, architects, engineering, designers, erectors, fabricators and taking up the work of construction of buildings, offices, places of public amusement, public buildings, roads, bridges, dams, power projects, electrical contracts, furnishing contractors, interior decoration, wood work, painting contracts, plastering, laying of tiles and marbles and acquire by purchase, lease, exchange, joint venture, contract, invest, deal, hire, or otherwise and further act as brokers and agents, develop or operate land, building and hereditaments of any tenure or description and any estate or interest therein, and any right over to or connected by land, building so situated and develop or to run the same to account as may be expedient and in particular by preparing building sites and purchase and sale of land and/or buildings and owning, buying, selling, hiring, letting, sub-letting, maintaining, allotting, transferring, allotment, administering, dividing and sub-dividing, holding and by construction, re-constructing, altering, improving, decorating, furnishing and maintaining hotels, rooms, inns, flat, houses, apartments, restaurants, cinema houses, markets, shops, workshops, mills, factories, warehouses, cold storages, wharves, godowns, offices, safe deposit vaults, hotels, gardens, swimming pools, place of education, place of worship, playground, building, immovable property of any kind works and

*Sanjay*



conveniences of all kinds, and by leasing, hiring, letting, sub-letting or disposing of the same and to as broker and commission agents in real estate business, building, road making, engineering and all other kinds and descriptions whatsoever for any person, firm, company, public body, government, army, navy, railways, etc. by the Company itself or in partnership with such company or individuals or persons as may be thought fit by the directors and to deal in all types of building materials like cement, sand, iron, steel, stones and stone chips, wood, bricks, etc. along with hardware, fittings and other accessories and materials used in construction and decoration.

**\* Clause No. 2C and 2D has been inserted vide Special Resolution passed in Annual General Meeting held on 27th September, 2011.**

- 2E. To carry on in India or elsewhere the business of establishing, undertaking, organizing, conducting, observing, setting, planning, designing, promoting, controlling, customizing, providing, exchanging, managing people, technology, activities, information and resources involved in moving a product or service from supplier to customer; and upstream and downstream value added flow of materials, final goods and related information, technical or technical services, among suppliers, resellers, final consumers and systematic, strategic coordination of traditional business functions and tactics across these business functions within a particular company and across business within supply chain, warehousing and logistics for the purpose of improving the long term performance of the individual companies and other business entities.
- 2F. To establish, acquire, promote, undertake or in any other manner carry on in India or abroad or both the business of educational institutions, schools, college, university, institutes, higher educational institutions, academy, training centers, classes, coaching classes, maths classes, computer coaching classes, professional courses, educational on net, english speaking classes and courses, tutorials, workshops, brain development programs, organize summer camps, seminars and other places of learning and/ or imparting education orally or by mechanical and/or technological means or by post engineering howsoever in all fields of arts, or technical means or by post engineering howsoever in all field of arts, science, crafts, commerce, management, technical, insurance, medical, electronic, computer english speaking and all other subject existing or which may come to exist in future and to conduct examination, and to prepare, publish, purchase and sale of study material and books, to sponsor authorship for books to pay and recover royalty, to maintain library, laboratory, test and other activities in pursuance thereof and to award/confer degrees, diploma, certificates, titles, honors and/or enter into agreements, collaborations, franchises and other agreement from time to time whether in India or abroad or both generally to do all things connected with the business of imparting education, marketing of educational products, educational consultancy, computer education and placement, research and training, education through information technology, e learning and mobile learning
- 2G. To carry on the business of manufacturing, printing, processing distributing, selling, buying, importing ,exporting and dealing in all kinds of packing laminated & coated materials including made of paper, film, foil and plastic and all or any other materials that are and that may be developed for the purpose.
- 2H.
- a. To carry on the business of manufacturers of and dealers in plastic moulded goods of all kinds and for all purposes and in rubber and plastic tubes and tyres and in bottles, containers, tubes, thermo-wares, drums, crates, furniture, tanks, doors, windows, flaskwares, furniture wrapping materials, foams rubber and plastic product, transmission belts and conveyors, and similar industrial articles, pipes, tubes, hoses, rubber containers and rubber lined vessels, tanks, equipments, pipes, and similar equipments, electric products, electronic product, shoe products and parts thereof, either rubber products and parts, toys, insulating materials and all other blown, moulded, formed, extruded, cleandered and dipped good and articles.
  - b. To carry on the business of manufacturers of processors, importers, buyers, sellers, stockiest, agents, distributors and dealers in all kinds of machines, moulds, plastic materials of poly propylene films, bags, plastic laces, nylon fishing materials styrene, propylene, vinyl chloride, poly vinyl chloride polyethylene, polyolofines, vinyl acetate and copolymers of one or more of the above and/or other products, acrylics and polyesters, polycarbonates and polyethers and epoxy resins and compositions, P- F, U-F-and other thermosetting resins and moulding compositions nylon relison and similar thermoplastics, moulding compositions including prefabricated sections and shapes, cellulosic plastics and other thermosetting and thermoplastic materials and

*J. Jayalal*



- plastic products and goods including poly vinyl chloride pipes, sheets, linings, conduit pipes and ancillary products, resins, high density and low density polythene products.
- c. To render consultancy service in the manufacture of all kinds of rubber, plastics and moulded goods.
- d. \*\*\* To carry on the business of purchasing and letting on lease or hire in any part of India or abroad all kinds of machinery, moulds, plants, tools, jigs and fixtures, agricultural machinery, barges, automobile and vehicles of every kind and description, computers, office equipment of every kind, construction machinery of all types and description, air conditioning plants and electronic equipments of all kind and description, and for that purpose to buy, purchase, import, acquire or take on instalment basis, hire purchase basis, lease basis all kinds of aforementioned assets, spares parts and accessories required thereto and to employ, engage staff, personnel for carrying out the business activities.
- 2f. To carry on business to design, Manufacture, fabricate, assemble, stainless steel hoses and fittings, machinery, work on process, repair, alter, convert, buy, deal in, import, export or consult for plants, machineries, sub-assemblies, machine parts, tools, gauges, jigs, instruments, appliances, components, accessories and finished or semifinished engineering products made of Steel, thermoplastic, polymer and/or any other materials for industrial, agricultural or domestic use.

**\*Clause No. 2E to 2I has been inserted vide Special Resolution passed through Postal Ballot on 1st October, 2014.**

**\*\*Clause No. 2H (d) has been inserted vide Special Resolution passed through Postal Ballot on 5th January, 2016.**

**\*\*\*Clause No. 2H (d) has been altered vide *vide Special Resolution passed in Extra Ordinary General Meeting held 21<sup>st</sup> April, 2025.***

2j. \*\*\*

- a. To carry on the business of a leasing company, hire purchase company, P2P lending (peer-to-peer / principal-to-principal) company and finance company and to undertake and or arrange or syndicate all types of business relating to financing of consumers, schools, colleges or coaching institutions, individuals, industry – large, medium and small or corporate, through online or offline medium, for all kinds of vehicles, aircrafts, ships, machinery, plants, two-wheelers, tractors and other farm equipments, consumer durables, equipment, renewable energy equipment/infrastructure, construction equipment, housing equipment, educational loans, capital equipment, office equipment, their spares and components, real estate, infrastructure work or activity, including used/refurbished products, as also services of every kind and description, computers, storage tanks, toll roads, communication satellites, communication lines, factories, rolling stock, moveable and immoveable property, to engage in all forms of securitisation, installment sale and/or deferred sale relating to goods or materials, to purchase the book debts and receivables of companies and to lend or give credit against the same, to undertake real estate business, to borrow, to transact business as promoters, financiers, monetary agents, to carry out the business of a company established with the object of financing industrial enterprises and to arrange or provide financial and other facilities independently or in association with any person, Government, Financial Institutions, Banks, Industrial Companies or any other agency, in the form of lending or advancing money by way of loan, working capital finance, refinance, project finance or in any other form, whether with or without security, to institutions, bodies corporate, firms, associations, societies, trusts, authorities, industrial enterprises and to arrange or provide facilities for the purposes of infrastructure development work or for providing infrastructure facilities or engaging in infrastructure activities and to raise and provide venture capital and promote or finance the promotion of joint stock companies, to invest in, to underwrite, to manage the issue of, and to trade in their shares or other securities.
- b. To promote the formation and mobilization of capital, to manage capital, savings and investment, to act as a discount and acceptance house and purchase, finance, re-finance, co-accept, discount and re-discount bills of exchange(s) or any other kind of trade or financial bills or credit instruments, to act as or carry on the business of consultants,

*Singh*



advisers, managers, experts and technical collaborators in matters pertaining to, without prejudice to the generality of the foregoing, portfolio management services, syndication of loans, counselling and tie-up for project and working capital, finance, syndication of financial arrangements whether in domestic or international markets, mergers and amalgamations, asset reconstruction or recovery, wealth management, infrastructure finance, corporate re-structuring, corporate planning & strategic planning, foreign currency lending or borrowing, project planning and feasibility, investment counselling, setting up of joint ventures, finances, management, marketing of financial and money market instruments and products, prospecting and projecting of businesses and valuation of undertakings, business concerns, assets, concessions, properties or rights or any other business area and to employ experts for any of these purposes and to promote or act as Investment Bankers, Merchant Bankers, Portfolio Investment Managers, Lead Managers or Co-Managers, Market Makers, Book Runners and further perform any other kind of role as an Intermediary or Advisor in the Securities Market.

- c. To render services as brokers, commission agents, importers and exporters, and to act as trustees, executors, administrators, managers, agents or attorney, to carry on the business of retail and institutional distribution of the schemes of the Mutual Funds or any other financial products issued by Banks, Mutual Funds or any financial intermediary, to contract for, and negotiate and issue and participate in funding any public and private loans and advances, underwriting contracts, mortgages, equity participation, cash credits, overdrafts and other financial facilities.
- d. To act as money changers, brokers, dealers, agents, buyers and sellers of all foreign exchange in the form of currencies, travellers' cheques, cards (pre-paid, credit or debit), bonds, notes, instruments, papers, documents, subject to the approval of the Reserve Bank of India and other competent authorities, wherever necessary; to take positions, hold and trade on the movements of foreign currencies on behalf of customers or otherwise, to hold, operate and transact in foreign currencies and/or exchange by maintaining foreign currency bank accounts or otherwise, and to issue or act as agents for travellers' cheques, cards (pre-paid, credit or debit), phone cards and all instruments in any currency, subject to all rules, regulations and approvals as may be necessary and to deal in documents related to import or export trade, payables or receivables or securities either within or outside India; to engage in the foreign exchange money changing business, money transfer services in foreign exchange, either in the form of foreign currency notes / coins or travellers' cheques, cards (pre-paid, credit or debit) or any other negotiable instruments to or from India or abroad; to deal in currency or exchange options, swaps, futures, in foreign or Indian currencies in direct or derivative forms in India or abroad on the Company's own behalf or on behalf of its clients; to manage, acquire, hold, exchange, dispose of monies, foreign exchange, investments, funds, pools relating to and/or emanating from India or elsewhere on its own behalf or on behalf of its clients, customers, dealers, brokers, agents, trusts, funds, Government or other bodies; to do the business of broking in exchange, currencies.
- e. To carry on the business of providing microfinance/ micro credit services as permitted from time to time by the Reserve Bank of India or other regulatory authority(ies) as may be applicable in this respect..

2K. \*\*\*

- a. To purchase any land, plot(s) of land or immovable property or any right or interest therein either singly or jointly or in Partnership with any person(s) or Body corporate or partnership Firm and to develop and construct thereon residential, commercial complex or complex(es), malls, either singly or jointly or in partnership as aforesaid, comprising offices for sale or self use or for earning rental income thereon by letting out individual units comprised in such building(s).
- b. To carry on the business of developing, maintaining and operating construction and development of housing projects either individually or as joint venture with any other Company/firm/individual/ consultant whether local or foreign.
- c. To purchase any movable or immovable property including industrial, commercial, residential, or farm lands, plots, buildings, houses, apartments, flats or areas within or

*Soumya*



outside the limits of Municipal Corporation or other local bodies, anywhere within the Domain of India, to divide the same into suitable plots, and to rent or sell the plots for building/constructing residential houses, bungalows, business premises, and colonies and rent or sell the same and realize cost in lump sum or easy installments or by hire purchase system and otherwise.

- d. To purchase, sell and otherwise to carry on the business such as builders, contractors, architects, engineers, Estate agents, decorators and surveyors.
- e. To purchase for resale and to trade in land and house and other immoveable property of any tenure and any interest therein, and to create, sell and deal in freehold and leasehold ground rents, and to deal in trade by way of sale, or otherwise with land and house property and any other immovable property whether real or personal.
- f. To construct, execute, carryout, equip, support maintain, operate, improve, work, develop, administer, manage, control and superintend within or outside the country any wherein the world all kinds of works, public or otherwise, buildings, houses and other constructions or conveniences of all kinds, which expression in this memorandum includes roads, subways, flyovers, bus and truck terminals, railways, and tramways, docks, harbours, Piers, wharves, canals, serial runways and hangers, airports, reservoirs, embankments, irrigations, reclamation, improvements, sewage, water treatment system, solid waste management system, sanitary, water, gas, electronic light, power supply works, and hotels, cold storages, warehouses, cinema houses, markets, public and other buildings and all other works and conveniences of public or private utility, to apply for purchase or otherwise acquire any contracts, decrease, concessions, for or in relation to the construction, execution, carrying out equipment, improvement, administration, or control of all such works and conveniences as aforesaid and to undertake, execute, carry out, dispose of or otherwise turn to account the same.

2L. \*\*\*

- a. To manufacture, formulate, process, develop, refine, import, export, wholesale and/or retail trade all kinds of pharmaceuticals, antibiotics, drugs, medicines, biologicals, nutraceuticals, healthcare, ayurvedic and dietary supplement products, medicinal preparations, vaccines, chemicals, chemical products, dry salters, mineral waters, wines, cordials, liquors, soups, broths and other restoratives or foods and also to deal in medicinal goods such as surgical instruments, contraceptives, photographic goods, oils, perfumes, cosmetics, patent medicines, soaps, artificial limbs, hospital requisites, proprietary medicines, veterinary medicines and tinctures extracts and to carry on the business of vialling, bottling, repacking, processing of tablets, capsules, syrups, injections, ointments, etc. and also to carry on the business of chemists, druggists, buyers, sellers, agents, distributors and stockiest of all kinds of pharmaceuticals and allied products.
- b. To carry on in India or abroad business of importers, merchants, general order suppliers, commission agents, representatives, distributors, royalty owner, contractors, auctioneers, indent agents, passage agents, factors, organizers, concessionaries, sale agents, sub agents, and insurance agents, in connection with the business as referred to in sub-clause (a) above.
- c. To acquire, establish, run and maintain hospital(s) for the reception and treatment of persons suffering from illness, or mental defect or for the reception and treatment of persons during convalescence, or of persons requiring medical attention, or rehabilitation, to provide medical relief to the public in all branches of medical sciences by all available means, to run, own, manage, administer, Diagnostic Centres, Scan Centres, Nursing Homes, Clinics, Dispensaries, Maternity Homes, Child Welfare and Family Planning Centres, Clinical, Pathological testing laboratories, X-Ray and ECG Clinics in India and abroad, to act as Consultant and Advisors providing technical know-how, technical services and allied services for the establishment, operation and improvement of Nursing Homes, Hospitals, Clinics, Medical Institutions, Medical Centres, Diagnostics Centres and Laboratories in India and abroad, to carry out medical research by engaging in the



research and development of all fields of medical sciences, and in therapies of medical treatment, so as to afford medical relief in a better way, to provide research facilities for carrying on research, basic and applied, in all systems and discipline or medical and surgical knowledge, to develop pharmacological standardization of indigenous medical plant, to encourage and discover new medical and/or surgical management of disease and affections and to investigate and make known the nature and merits of investigations and findings and research in the said field and to acquire any processes upon such terms as may seem expedient and to improve the same and undertake the manufacture of any product developed, discovered or improved and/or to give licences for the manufacture for the same to other and either to market the same or to grant licenses to other to market the same on such terms as may be deemed fit, to provide, encourage, initiate or promote facilities for the discovery, improvement or development of new method of diagnosis, understanding and treatment of diseases.

- d. To establish and run health portal, web sites, medical transcription centres, data processing/computer centres, retail chains, e-commerce, and to offer wholesale, retail, e-commerce facilities, health consultancy and data processing and other services that are normally offered by health portal, web sites, medical transcription centres, data processing/computer centres, retail chains, etc. to individuals, business and other type of customers and to impart training of Electronic data processing, Computer Software and Hardware, to customers and others and to carry on the business of manufacturers, producers, makers, converters, repairers, importers, exporters, traders, buyers, sellers, retailers, wholesalers, suppliers, indenters, packers, movers, preservers, stockists, agents, sub-agents, merchants, distributors, consignors, jobbers, brokers, concessionaires or otherwise deal in computers, data processors, calculators, tabulators, machines, appliances, accessories, devices and instruments, of every kind and activation for use for industrial, commercial, scientific, medical, statistical, or any other purpose and any product or products thereof or materials, articles, software and hardware used in the operation of or otherwise in connection therewith or ancillary thereof.

\*\*\* Clause No. 2J to 2L has been inserted vide Special Resolution passed through Postal Ballot on September 6, 2016.

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

*(Heading has been substituted vide members resolution at the Extra Ordinary General Meeting held on 21<sup>st</sup> April, 2025)*

3. To purchase, take on lease or tenancy or in exchange hire take options over or otherwise acquire any estate or interest whatsoever and to hold, develop, work, cultivate, deal with and turn to account concessions, grants, decrees, licences, privileges, claims, options, leases, property real or personal or rights or powers which may appear to be necessary or convenient for business of the Company.
4. To sell, exchange, mortgage, let on lease, royalty of distribute, grant licences, easements, options and other rights over and deal with or dispose of the undertaking property, assets, rights and effects of the company or any part thereof for such consideration as may be thought fit and in particular for stocks, shares whether fully or partly paid up or securities of any other Company
5. To sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account, or otherwise deal in all or any part of the property and right of the Company.
6. To carry on the business of managing other leasing Finance Companies and/or acting as leading/Finance advisers and consultants on all matters and problems relating to Financial services, administration, organisation, new ventures and expansion of existing concerns.
7. To make advances of such sum or sums of money upon or in respect of or for the purpose of raw materials, goods machinery, stores or any other property, articles and things required for the purposes of the Company upon such terms with or without security as the company deem expedient.
8. To lend money either with or without security, and generally to such persons and upon such terms and conditions as the Company may think fit.

*Suryabz*



9. To undertake, financial and commercial obligations transactions and operations.
10. To guarantee the performance of the obligations of and payment or dividends and interest on any shares or securities of any company, corporation, firm or person in any case in which such guarantee may be considered likely directly or indirectly to further the objects of the Company or the interests of the shareholders.
11. To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture-stock contracts, mortgages, charges obligations instruments and securities of any company or of any authority supreme, municipal, local or otherwise or of any persons whomsoever, whether incorporated or not incorporated, and generally to guarantee or guarantee or become surety for the performance of any contracts or obligations.
12. To obtain, any rights, concessions, privileges, permissions and the like, periodically or otherwise, which may be considered conducive to the interest or the business of the Company from any Government, States, Municipalities Local Boards, Museums, Libraries, or any authorities supreme, or otherwise and to carry out, use, exercise and comply with such rights, privileges, concessions permissions and arrangements.
13. To subscribe for absolutely or conditionally, purchase or otherwise acquire and to hold, dispose of and deal in stocks and securities or obligations of any other company whether Indian or Foreign.
14. Subject to the provisions of the Act to invest moneys of the Company not for the time being required for any of the purposes of the Company in such investments (other than shares or stock of this company) as may be thought proper and to hold, sell or otherwise deal with such investments.
15. To borrow or raise or secure payment of money other than or to receive money at interest for any of the purpose of the company, and at such time or times and in such manner as may be thought fit and in particular, by the issue of debentures, or debenture-stocks convertible into shares of this or any other company or perpetual annuities and as security for any such money so borrowed, raised or received, or of any such debentures or debenture-stock so issued to mortgage pledge or charge the whole or any of the property, assets, or revenue and profits of the Company present or future including its uncalled capital by special assignment or otherwise or to transfer or to convey the same absolutely or in trust and to give the lenders power of sale and other powers of sale and other powers as may seem expedient and to purchase, redeem, or pay of any such securities, provided, the Company shall not carry on banking business as defined by the Banking Regulation Act, 1949 and subject to the provisions of Act and directives of the Reserve Bank of India.
16. To open an account or accounts with any individual, firm or company or with any Bank or Shroffs and to pay into and to withdraw money from such account to accounts.
17. To draw, make, accept, discount, execute, endorse and issue bills of exchange and other promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.
18. To apply for purchase or otherwise acquire and protect, prolong and renew whether in India or else where any patents, patent rights, brevets, inventions, trade marks, designs, licences, protections, concession and the like conferring any exclusive or non-exclusive or limited right to use any secret or other information as to any invention, process or privilege which may seem capable of being used for any of the purpose of the Company.
19. To spend money in experimenting on and testing and in improving or seeking to improve any patents, rights, inventions, discoveries, processes, or information of the Company or which the Company may acquire propose to acquire.
20. To equip expeditions and commissions and to employ and remunerate experts and other agents in connections therewith, with a view to securing any of the objects of the Company.
21. To establish, provide, maintain and conduct research and other laboratories, training colleges, schools and other institutions, for the training, education and instructions to students and others who may desire to avail themselves of the same and to provide for the delivery and holding of lectures, demonstrations, exhibitions, classes, meetings and conferences in connection therewith.



*Singh*

22. To acquire and undertake all or any part of the business, property and liabilities of any person or Company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purpose of the Company.
23. To take part in the supervision or control of the business or operations of any company or undertaking and for that purpose to appoint and remunerate any Directors, Accountants or other experts or agents.
24. To procure the registration or incorporation or recognition of the Company in or under the laws of any place in India or outside India.
25. To form, incorporate or promote any company or companies whether in India or in any foreign country, having amongst its or their objects the acquisition of all or any of the assets or control, management or development of the opinion of the company could or might directly or indirectly assist the Company in the management of its business or the development of its properties or otherwise provide advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered in obtaining subscriptions of or placing or assisting to place to obtain subscription for or for guaranteeing the subscriptions of or the placing of any shares in the capital of the Company or any bonds, debentures, obligations or securities of the company or any stock, shares, bonds, debentures, obligations or securities of any other Company may have an interest or in and about the formation or promotion or information of any other Company in which the Company may have an interest.
26. To amalgamate, enter into partnership or into any arrangement for sharing profits, or into any union of interests, joint-venture, reciprocal concession or company or Companies carrying on, or engaged in, or about to carry on or engaged or being authorised to carry on or engage in, any business of transaction which this company is authorised to carry on or engaged in or any similar business or transaction capable of being conducted so as directly or indirectly to benefit this company.
27. To enter into arrangements and to take all necessary or proper steps with Governments or with other authorities, imperial, supreme, national, local municipal or otherwise of any place in which the Company may have interests and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objections of the company or effecting any modification in the constitution of the Company or furthering the interests of its members and to oppose any such steps taken by any other company, firm or person which may be considered likely directly or indirectly to prejudice the interests of the company or its members and to promote or assist the promotion, whether directly or indirectly, any legislation which may seem disadvantageous to the Company and to obtain from any such Government authority or any Company any charters, contracts, which the Company may think fit desirable to obtain and carry out, exercise and comply with any such arrangements, charters, decrees, rights, privileges or concessions.
28. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibitions or work of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
29. To undertake and execute any trust, the undertaking of which may seem to the company desirable, either gratuitously or otherwise.
30. To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in any way connected with any particular trade or business or with trade or commerce generally including any association, institution of fund for the protection of masters, owners and employees against loss by bad debts, strikes, combinations, fire, accidents or otherwise or for the benefit of any clerks, workmen or otherwise at any time employed by the company or any of its predecessors in business or their families or dependants and whether or not in common with other persons or classes of persons and in particular of friendly and other societies, reading rooms, libraries, educational and charitable institution, refectories, dining and recreation, rooms, churches, chapels, schools and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscription for any purpose whatsoever.
31. To make donations to such persons or institutions either of cash or any other assets as may be thought directly or indirectly expedient.

*Soumyaloy*



32. To communicate with Chambers of Commerce and other mercantile public bodies throughout the world and concert and promote measures for the protection to trade, industry and persons engaged therein.
33. To amalgamate any other company whose objects are to include objects similar to those of this Company.
34. To create and reserve, sinking fund, insurance fund, or any other special fund whether for depreciation or repairing, improving, extending or maintaining any property of the Company or for any other purpose conducive to interest of the Company.
35. To distribute as bonus shares among members or place to reserve or otherwise to apply as the Company may from time to time think fit, any money received by way of premium on shares or debentures issued at premium by the company and any moneys received in respect of forfeited shares and moneys arising from the sale by the company of forfeited shares subject to the provisions of the Companies Act, 2013.
36. To aid, pecuniarily or otherwise any association, body or movement having for an object the solution, settlement or surrounding of industrial or labour problems or troubles or the promotion of industry or trade.
37. To subscribe or guarantee money for national charitable, benevolent, public, social general utility object or for any exhibition.
38. To establish and support or aid in the establishment and support of associations, institutions funds, trusts and conveniences calculated to benefit persons who are or have been Directors of or who are or have been employed by or who are serving or have served the Company or any company which is a subsidiary or associate of the Company or its predecessors in business or the dependants or connections of such persons and to grant pensions and allowance and to make payment towards insurance.
39. To carry on business as principals, agents, leasers, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.
40. Subject to provision of the Companies Act to distribute all or any of the property of the Company amongst the members in specie or kind in the event of winding up of the Company.
41. To help, promote, implement, contribute to rural development schemes, associations clubs and institutions connected with rural development.
42. To purchase or otherwise acquire land with or without buildings and machinery or to accept leases thereof, and on such land to erect buildings also purchase and erect plant and machinery for the works and purposes of the Company.
43. To dig wells and tube-wells in the land, belonging to the Company or otherwise taken on lease and to make, build and construct, lay down and maintain any reservoirs, cisterns, culverts, filter-beds, mains and other pipes for the purpose of storing and distributing water in the land of the company for its proper maintenance, utility and cultivation.
44. To develop the resources and turn into account the land buildings for the time being of the Company in such manner as may be deemed fit and in particular by clearing, draining, fencing, planting of fruit trees, gardening, dairy and agricultural farming or otherwise as may be considered suitable for the beneficial interests of the Company.
45. To establish, maintain or otherwise subsidise any research laboratories, refineries or chemical workshops for the purpose of conducting scientific and technical research pertaining to or connected with any of the industry which this Company is authorised to carry on under the Memorandum of Association and thereby to improve or otherwise to make use of the inventions, discoveries, processors, technical know-how, patents and rights resulting from such scientific and research.
46. To remunerate or otherwise assist any person, firm or company for the services of technical nature rendered in India or elsewhere for conducting any research or experiments which may be calculated directly or indirectly, to enhance the intrinsic value of the products of the Company or which may seem capable of being profitably dealt with in connection with any of the business of the Company.
47. To provide for the welfare of the officers, employees, ex-officers and ex-employees of the Company and the wives, widows and families or the dependants or the connections of such persons, buildings or contributing to the building of houses, dwelling or chawls



*Amrutesh*



or any grant of money, pensions, allowances, bonus or other payments; or by creating and from time to time subscribing or contributing to provident or other associations, institutions, funds or trusts, and by providing or subscribing or contributing towards places of instructions recreation, hospitals and dispensaries, medical and other attendance or other assistance as the Company shall think fit and subscribe or contribute to assist or to guarantee money to charitable, benevolent, religious, scientific, national, public or any other institutions and objects which shall have any moral or other claim to support or aid by the Company either by reason of location of operation or of public; and general utility or otherwise.

48. To do the above things in any part of the world either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with other and either by or through agents, subcontractors, trustees or otherwise.
49. To acquire, establish, run and conduct the business of flour mill, bakery, textile process house, rolling mill, oil mill, dal mill, rice mill, printing mills.
50. To act and carry on business as carriers, warehousemen, ship owners, shippers, charterers and shipping and forwarding agents.
51. To undertake and execute any contracts for works involving the supply or use of any machinery or other materials or articles and to carry to any ancillary or other works comprised in such contracts.
52. To carry on the business of mechanical, electrical, hydraulic, electronic, precision and general engineers, machine and engineering tool makers, fitters, bouldermakers, iron founders, brass founders, smiths, woodworkers, pattern makers, mill-wrights, metal workers, iron and steel converters, ship builders, smiths, fitters, metallurgists, plate-makers, dredgers, tug-owners, wharfingers, salt refiners, and chemical manufacturers, builders of bridges and steel frame building and steel and iron structures of all kinds and to buy, sell, import, export, manufacture, repair, convert, let on hire, and deal in machinery, rolling-stock, iron, steel, metal, implements, tools, utensils and conveniences of all kinds and generally to carry on the said business in all their branches or any business of a character similar or analogous to the foregoing or any other business or any other works or manufacturers.
53. To carry on the business or trades of manufacturers, importers, exporters, assemblers, processors, repairers, finishers, letters on hire or hire purchase and dealers of and in machinery and tools and accessories, abrasive equipment and abrasive plant of all kinds, wire drawing equipment, casting patterns, moulds, precision surface finishes, special alloy casting, heat treatment, sound reproduction equipment, electronic equipment, cinematograph and photographic equipment, fire-fighting equipment and components or accessories for the same, engineers, tools, gauges and measuring devices, hand tools, machine tools, power tools, household tools hardware goods, machinery, tools and equipment of all descriptions for tools makers and for glazing, cutting and working on metal glass tiles stone, marble and rock substances and in any articles or things used for or in connection with any such business as aforesaid and of and in the raw or other materials for or component parts of or accessories to the same.
54. To purchase, take on lease, or otherwise acquire, any mines mining rights and metalliferous land and to acquire certificate of approval in the Union of India and any interest, therein and to prospect, explore, work exercise, develop, and turn to account the same.
55. To crush, win, get, quarry, smelt, calcine, refine, dress beneficiate, amalgamate, manipulate, wash and convert into merchantable, sell, buy, import, export or dealing all types or ore, smelt and mineral substance of all kinds including manganese, barytes, iron ore, mica, coal, limestone and all other minerals and metals, cement glasses, oil products, clays, bricks, tiles, pipes, pottery, refractory and ceramic wares of all kinds.
56. To produce, manufacture, refine, prepare, import, export, buy, sell and generally to deal in iron and steel in all forms and/or byproducts thereof and to carry on the trade or business of iron makers, steel makers, steel converters, rolled steel makers, miners, smelters, engineers, linplate makers and iron founders in all their branches, manufacturers of all sorts of bars, rods and other sections sheets and plates, wires and wire products of iron and steel and other metals and to search for, get, work, make merchantable sell and deal in iron steel and other metals ferrous or non-ferrous, old or new, coal, minerals and substances.

*J. V. Joshi*



57. To purchase and acquire and ginning, pressing, spinning, weaving, manufacturing, factory, press mills, business or concern.
58. To carry on the business of manufacture of cotton, silk, artificial silk, wool, flax, hemp and jute and similar fibres and of merchants, importers and growers of and dealers in cotton, silk, wool, flax, hemp and jute and all products thereof; and the business of cotton spinners and doublers, silk, wool, flax, hemp and jute spinners, combers and weavers and/or dyers, bleachers, cleaners and finishers and manufacturers of and dealers in dyeing and bleaching materials and manufacturing and general chemists and druggists and to comb, spin, wind, weave, scour clean, prepare render marketable and buy, sell or deal in cotton, silk, flax, hemp, jute, wool and other like substances, and to manufacture, work up, buy sell and deal in linen, cloth, silk satin, satinette, plush, velvet, velveteen, yarn, thread, and other goods and fabrics and to carry on business of ginning and pressing and to supply power.
59. To manufacture and carry on the business of film productions, silent as well as talking in all or any of the languages spoken in the world which may be Topical, News, Educational Dramatic, Comic, Advertisement, Cartoons, Coloured Synchronised and film or film of any other kind to be hereinafter devised.
60. To exhibit, distribute, give or take on hire, exchange, purchase or sell and to deal in any manner in films both of own manufacture or other manufacture, Indian or Foreign, in India or elsewhere outside India and to establish branches or agencies in India or elsewhere outside India and also to engage agents or representatives for the above or any other purposes of the company and to remunerate such agents, representatives and servants of the Company and to manufacture, produce and exhibit Cinematographic films and pictures and to engage Directors, Actors and other servants, Authors, Play-writers, Dramatists, Dialogue and scenario writers, Film Editors, Story writers and other persons, Technicians, Engineers Sound Experts, Cameramen, Musicians, Art Directors, Artists, Painters, Carpenters and other experts necessary for conducting the business of the Company and to pay and remunerate persons so engaged. Cameramen, Musicians, Art Directors, Artists, Painters, Carpenters and other experts necessary for conducting the business of the Company and to pay and remunerate persons so engaged.
61. To construct, purchase or take on lease Cinematograph theatres, cinema halls and other buildings and works convenient for the purposes thereof and to manage, maintain and carry on such theatres and other buildings when so erected on.
62. To carry on and undertake any transaction, operation or business as financiers, concessionaries guarantors, agents and contractors and to undertake and carry out all such operations and transactions as an individual capitalist may lawfully undertake and carry out.
63. To carry on the business as general merchants, traders in goods and commodities on ready or forward basis, commission agents, buying and selling agents, brokers, importers and to act as manufacturers representatives.
64. To manufacture, sell, prepare or otherwise deal in chemicals import entitlements, packing, material of various types and forms made of wood, metal, corrugated sheets, tin-plates, craft and craft paper, rubber and glass used in the preparation of wooden boxes ammunition covers, steel barrels, glass ampoules and vials and packing material required for use in the defence department or otherwise for transit of the goods and stores.
65. To manufacture, sell, and carry on business of industrial gases i.e. oxygen, acetylene, argon, nitrogen, carbondioxide, nitrouxide, freon etc. in gas and in liquid form.
66. To carry on business of producers and manufacturers of oxygen dissolved acetylene, nitrogen, argon, hydrogen, carbondioxide, nitrouxide, freon carbonic acid and other gases or kindred substances or any compounds thereof by any process, and of selling or supplying such gases, substances and compounds or any of them to such purposees as the Company may from time to time think desirable.
67. To carry on the business of gas makers, mechanical engineers, iron founders, brass founders, metal-workers, boiler makers, mill wrights, machinists, iron and steel converters, smiths, wood workers, metallurgists, electrical engineers, water supply engineers framers, printers, carriers and manufacturers of agricultural implements.



*Somesh*



68. To carry on the trades or business of iron masters, steel makers, steel converters, colliery proprietors, coke manufacturers, miners, smelters, engineers tin plate makers and iron founders, in all their respective branches.
69. To produce steel bricks and bails from steel scrap and cast iron scrap.
70. To carry on the business of an estate and to buy, underwrite, invest in, acquire, hold, and deal in shares, stocks, debentures, debenture- stock, bonds, obligations and securities issued or guaranteed by such company constituted or carrying on business in India or elsewhere and debentures, debenture stock, bonds, obligations and securities, issued or guaranteed by any Government, state, dominions, sovereign rulers, commissioners, public body or authority, supreme, municipal, local or otherwise, firm or person whether in India or elsewhere.
71. To carry on the business of running motor lorries, motor taxis, motor minibuses and conveyances of all kinds and on such liens and routes as the company may think fit and to transport passengers and goods and generally to do the business of common carriers.
72. To carry on the business of hotel, restaurant, cafe, tavern, refreshment room and boarding and lodging houses keepers, beer house keepers, licensed victuallers, wine, beer and merchants, aerated mineral and artificial water and other drinks, purveyours, caterers for public amusements, generally dealers in ivory, novelty and other goods and as general merchants, garage proprietors livestock stable keepers, job masters, farmers, dairymen, importers and brokers of food, alive and dead stock and foreign produce of all descriptions, hairdressers, perfumers, chemists, proprietors of clubs, baths, dressing room, laundries, reading writing and newspaper rooms, libraries grounds and places of amusements, recreation spots, entertainment and instructions of all kinds, tobacco and cigar merchants, travel agents Bank Mukadams for railways, shipping and airways, and road transport corporations, companies or bodies and carriers, by land, water and air, barge property and freight contractors, forwarding agents, clearing agents, stevedores, ship chandlers, caterers in railways, airlines and steamship companies, underwriters and insurers of ships, crafts, goods and other property, theatrical and opera boxoffice proprietors, cinema exhibitors, producers and distributors and merchants, refrigerating, storekeepers, and as general agents, ice merchants, and carry on the business of swimming pools, plying of launches and boats, bakery and confectionery.
73. To carry on business as bakers and manufacturers of and dealers in bread flour, rava, maida, biscuits and farinacious compounds and materials of every description.
74. To carry on business of manufacturers of and dealers in sugar, gur, khandsari, sugar candy, chocolate, coffees and other allied products.
75. To carry on the business of stationers; printers lithographers, stereotypers, electrotypers, photographic printers, photolithographers, engravers, dyesinkers, envelope manufacturers, book-binders, account book manufacturers, machine rulers, numerical printers, paper makers, paper bag and account book makers, box makers, cardboard manufacturers, type foundries, photographers, manufacturers of and dealers in plying visiting, railway festive, complimentary and fancy cards and valentines, dealers in parchment, dealers in stamps, agents for the payment of a stamp and other duties, advertising agents, designers, draftsmen ink manufacturers, pen, ball pen and pencil manufacturers, booksellers, publishers, paper manufacturers and dealers in the material used in the manufacture of paper engineers, cabinet makers and dealers in or manufacturers of any other articles or things of a character similar or analogous to the foregoing or any of them or connected therewith.
76. To carry on the business as manufacturers and dealers in boots, shoes, clogs, all kinds of foot-wear and leather and plastic goods, lasts, boots, trees, laces, buckles, leggings, boot-polishes, accessories and fittings.
77. To carry on business as goldsmiths, silversmiths, jewellers, gem merchants, watch and clock repairers, electroplaters, dressing bag makers, importers and exporters of bullion and buy, sell and deal (wholesale and retail) in bullion, precious stones, jewellery, watches, clocks, gold or silver plates, cups, shields, electroplated, cutlery, dressing bags, bronzes, articles of virtue, objects of art and such other articles and goods as the Company may consider capable of being conveniently dealt in relation to its business and to manufacture and establish factories for manufacturing goods for the above business.

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78. To carry on business as manufacturers and dealers of radios, television sets, teleprinters, telecommunication and electronic equipments, computers, business machines and their components, including valves, transistors, resistors, condensers and coils.
79. To carry on business of manufacturing or dealers in typewriters, calculating machines, computers, cleaners, office equipments, sewing and printing machines, air-conditioning equipments, air-conditioning equipment, air-conditions, refrigerators, coolers, ice-cream manufacturing machinery and to maintain airconditioned godowns for storage of goods.
80. To carry on business of a steam and general laundry, and to wash, clean, purify, scour, bleach, wring, dry, iron, colour dye, disinfect, renovate and prepare for use all articles of wearing apparel, household domestic and other cotton, silk and woolen fabrics, repair, let on hire, alter, improve, treat and deal in all apparatus, machines, materials and articles of all kinds which are capable of being used for any such purposes.
81. To acquire or set up and run hospitals, clinics, nursing homes, maternity and family planning units or pathological laboratories and optician shops.
82. To carry on the business of cold storage of fruits, vegetables, seeds, fish, meat, agricultural products, milk and dairy products and other perishable items.
83. To carry on all or any of the business of builders, engineers and contractors, architects, decorators, merchants and dealers and manufacturers in stone, sand, lime, bricks, cement, timber, hardware, and other building materials and acting as house agents.
84. To establish and work cement factories, and to carry on the business of cement manufacturers, lime burners and ceramics, including sanitary fitting and china ware.
85. To carry on the business of manufacturers or dealers of tractors, automobiles, earth moving equipments, internal combustion engines, boilers, locomotives and compressors.
86. To manufacture and or deal in automobile part, spare parts and components of machineries and to act as agents for manufacturers of various parts and components.
87. To cultivate, grow, produce, or deal in any agriculture, vegetable or fruit products, and to carry on all or any of the business of farmers, dairymen, milk contractors, dairy farmers, and milk products, condensed milk and powdered milk, cream cheese, butter, poultry, fruits, fruit essences vegetables, cash crops and provisions of all kinds, growers of and dealers in corn, hay and straw, seedsmen, and nurserymen all types of flowers, product, flower essences, and to buy, sell manufacture, and trade in any goods usually traded in any of the above business or any other business inclusive of staple foods and medicinal preparations from milk vegetable flowers and animal products or any substitute for any of them associated with the farming interests.
88. To cultivate tea, coffee, cinchona, rubber and other produce and to carry on the business of planters in all its branches, to carry on and do the business of cultivators, winners and buyers of every kind of vegetable, mineral, or other products of the soil, to prepare, manufacture and render marketable any such products, and to sell, dispose of and deal in any such produce, and to sell, dispose of and deal in any such produce, either in its prepared, manufactured or raw state, and either by wholesale or retail.
89. To establish and maintain shipping lines and plying vessels between any parts and to carry on business as freight contractors, carriers barge owners, forwarding and clearing agents.
90. To carry on the manufacture and sale of patent medicines and preparations, and generally to carry on the business of manufacturers, buyers, sellers of and dealers in all kinds of medicines and medical preparations and drugs whatsoever and obtain patents for them.
91. To carry on the business of manufacturers of or dealers in soap cosmetics perfumes and toilet requisite, pulp, and paper of all kinds and articles made from paper or pulp and materials used in the manufacture or treatment of paper, including cardboard, mill boards and wall and ceiling papers and packaging cartons and newsprints and photographic raw films.
92. To manufacture and deal in all chemical products such as coal and coaltar products, and their intermediates, dyes, drugs, medicines and pharmaceuticals, petroleum and its products and derivatives, paints pigments and varnishes, oils, their products and derivatives, all types of heavy chemicals such as sulphuric and other acids, caustic soda ash all types of textile chemicals and sizing and finishing materials, cement and allied

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products, photographic chemicals, clay and boards, including straw boards, soap, glycerine and products, all industrial and pharmaceutical, organic and inorganic chemicals, fertilizers, pesticides, manures, fungicides, and products, fats, waxes and their products, hides, skins and leather.

93. To carry on the business of purchase and sale of petroleum and petroleum products to act as dealers and distributors for petroleum companies, to run service station for the repairs and servicing of automobiles and to manufacture or deal in fuel oils, cutting oils, greases.
94. To carry on the business of manufacturers and dealers in all types of rubber, leather, celluloid, bakelite, plastic and other chemicals, rubber and plastic goods, particularly industrial rolls, rolls, sheets belting, and consumer goods, such as tyres, tubes and other products, chappals, shoes, medical and surgical goods and all other kinds of products.
95. To carry on the business of iron founders, makers of scientific industrial and surgical instruments mechanical engineers and manufacturers of agricultural implements and other machinery, steel castings and forgings and malleable iron and steel castings, tool makers, brass founders, metal workers boiler makers, mill wrights, machinists, iron and steel converters, smiths, wood workers, builders, painters, metallurgists, electrical engineers, water supply engineers, gas makers, farmers, printer carriers and to buy, sell, manufacture, repair, convert let on hire and deal in machinery implements, rolling stock and hardware of all kinds.
96. To carry on business of electrical engineers, electricians, contractors, manufacturers, constructors, suppliers of and dealers in electric and other appliances electric motors fans, lamps, furnaces, household appliances, batteries, cables, wire lines, drycells accumulators, lamps and works and to generate, accumulate, distribute and supply heat.
97. To carry on the business of manufacturing, assembling, buying, selling, reselling, exchanging, altering, importing exporting, hiring, letting on hire, distributing or dealing in ships boats, barges, launches, submarine, and other under water vessels, aeroplanes, aero-engines, airships, sea planes, flying boats, hydro planes and aircrafts and aerial conveyances of every description and kind of transport or conveyance of passengers merchandise or goods of every description whether propelled or assisted by means of petrol, spirit, electricity, steam, oil, vapour, gas, petroleum, mechanical, animal or any other motive power and all component parts, accessories, equipments and apparatus for use in connection therewith.
98. To carry on the trade or business of manufacturing, assembling, buying, selling, reselling, exchanging, altering, importing, exporting, hiring, letting on hire, or distributing or dealing in railway carriages, wagons, carts, vehicles, rolling stocks and conveyances of all kinds, whether for road, field or other traffic or purposes, and also railways and tramways, plant and machinery, materials and things applicable for use as accessories thereto and of letting or supplying all or any of the things hereinbefore mentioned coal proprietors, railways and other companies and other persons and of repairing and maintaining the same respectively whether belonging to this Company or not and of selling, exchanging, and otherwise dealing in the same respectively.
99. To carry on the business of machinists makers of machinery, manufacturers of pressed bowls, mechanical engineers, marine engineers, iron founders, brass founders, iron and steel converters, metallurgists, smiths and wood workers, iron masters, steel makers, blast furnace proprietors, repairers, boiler makers, smiths, sand-blast, proprietors, consulting engineers, electrical engineers, asbestos manufacturers, japanners, annealers, enamellers, electric and chromium platers, polishers, painters, garage proprietors, blacksmiths, tin smiths, lock smiths iron mongers alloy makers, metal platers, wire weavers and to buy, sell, manufacture, repair, convert, let on hire and deal in plant, machinery, tools, implements, utensils, rolling stock and hardware of all kinds.
100. To manufacture any and sell machinery, stores, engineering products of all kinds and description and to carry on the business of suppliers and dealers in all types of machinery and in all products intended for use in foundry and treatment of metals.
101. To carry on the business of manufacturers of or dealers in arms and ammunition subject to provisions of law.
102. To carry on the business of manufacturers of or dealers in glass products, including sheet and plate glass optical glass, glass wool and laboratory ware.

*Singh*



103. To carry on the business of manufacturers of or dealers in industrial machinery of all types, including bearing, speed reduction units, pumps, machine tools and agricultural machinery and earth moving machinery including rod rollers, bulldozers, dumpers, loaders shovels and drag lines and light engineering goods such as cycles and sewing machines and their components.
104. To carry on the business of manufacturers of or dealers of ferrous or non-ferrous metals, including iron and steel, aluminium, brass, tin, nickel, special steel and their products.
105. To carry on business as manufacturers, dealers, stockists, importers and exporters of engineering drawing sets, builders, hardware steel rules, measuring tapes, cutting, tools, hand tools, instruments, apparatus and other machinery plant, equipment, articles, appliances, their component parts, accessories and allied things.
106. To carry on business as manufacturers, dealers, stockists exporters and importers of bolts, nuts, nails, rivets, hinges, hooks and all other hardware items of all types and descriptions.
107. To carry on business as manufacturers, dealers, stockists importers and exporters of forging, casting, stampings, of all metals, machinery parts, mould, press tools, jigs, fixtures, injections and compression moulding, steel products, automobile parts of all kinds.
108. To carry on business as manufacturers, stockists, importers, exporters, repairers and dealers in dynamos, motors, armatures magnets, batteries, conductors, insulators, transformers, converters, switch boards, cookers, engines, guns, presses, insulating material, and generally electric plant, appliances and suppliers of every description.
109. To carry on the business, as manufacturers, dealers, stockists, importers and exporters of buckets, bath, tubs, tanks, trunk metal furniture, safes, chimneys, pipes.
110. To carry on business as manufacturers, processors, dealers, stockists, importers and exporters of wearable and unwearable cloth, garments, hosiery fabrics, high density polyethylene and polypropylene, woven, sacks, tarpaulins of various qualities and types.
111. To carry on business of dairy farming, dairy products and products.
112. To carry on business as manufacturers, dealers, stockists, importers and exporters of general goods, suppliers, commission agents and clearing and forwarding agents, to carry on all or any of the business of wholesale and retail in all kinds of merchandise such as textile, yarn, steel, spices, dry fruits, chemicals, dyes and grains.
113. To carry on business of timber and timber merchants, timber yard and saw-mill proprietors, and to buy, sell, prepare for market, import, export and deal in timber and wood of all kinds and to manufacture and deal in articles of all kinds in the manufacture of which timber or wood is used, to carry on the business of logging and lumbering, purchasing, acquiring and leasing, timber berths, and so far as may be deemed expedient the business of general merchants or any other business.
114. To mortgage, or take on mortgage, lease, take on lease, exchange or otherwise deal in lands, buildings, hereditaments of any tenure of freehold and carry on the business as leasing company.
115. To procure or develop and supply or provide technical know-how, process formulas, for the manufacture or processing of goods materials, or in the installation or erection of machinery or plant for such manufacture or processing, or in the working of mines, oil wells or other sources of minerals deposits, or in search for or discovery or testing of mineral deposits, or in carrying out any operation relating to agriculture, animal husbandry, dairy or poultry farming, forestry or fishing or rendering services in connection with the provision of such technical know-how.
116. To carry on the profession of consultants on management, equipment, engineering, industrial, turnkey projects and technical matters to industry and business and to act as employment agents. To carry on the business of printing and publishing books magazines, journals and newspapers and to act as agents in connection therewith.
117. To undertake or arrange for the writing and publication, books, magazines, journals or pamphlets on subject relating to trade, commerce, industry, agriculture, banking insurance, investment, taxation, finance, economics, law and other subjects.
118. To acquire or set up and run schools, colleges, training and professional institutions and music and dance centres.

*Suresh*



119. To carry on all or any of the business of transport cartage and haulage contractors, garage proprietors, owners and charterers of road vehicles, aircrafts, ships, tugs, barges and boats of every description, lightermen, carriers of goods and passengers by road, rail, water or air, carmen, cartage contractors, stevedores, wharfingers, cargo, superintendents, packers, hauliers, warehousemen storekeepers and jobmasters.
120. To carry on the business of importers, exporters, dealers, stockists, suppliers and manufactures of commercial industrial and domestic plastic products of any nature, substance and form, and of any raw material including styrene, polystyrene, vinyl, acetate and copolymers and other allied materials, acrylics and polysters, polycarbonates and polythers and epoxy resins and compositions silicon resin and compositions, P.F., U.F. and other thermoplastic moulding compositions including prefabricated sections and shapes, cellulosic plastics and other thermosetting and thermoplastic materials (of synthetic or natural origin), colouring materials, plastic and resinous materials and adhesive compositions.
121. To carry on business as manufacturers of petrochemicals and its by-products and corresponding products.
122. To carry on the business of speculation in shares, stocks, debentures, debenture stock, bonds, obligations and securities issued and commodities permitted by any law for the time being in force in the country.
123. To carry on the business of generation, transmission and distribution of electric power and in particular to construct, lay down, establish, operate fix and carry out thermal, hydraulic and nuclear power plants and stations, gas turbines and turbines of all types, cables, optic fibre, wires, lines accumulator, lamps and works and to generate, acquire by purchase in bulk, accumulate, distribute and supply electricity.
- To carry on the business of manufacturers of and dealers in apparatus, plants, machinery and equipments of all kinds required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity.
- To acquire concessions or licenses for the construction and maintenance of electric installations for the production, transmission or use of electric power.
124. To carry on business as breeders of and dealers in livestock (including in that term horses, asses, donkeys, mules, pigs, cattles, sheep, goats and other animals) cattles, sheep, farmers, poultry farmers, graziers, livestock agents, eggs, meat and produce salesmen, importers and exporters of livestock and to carry on the transfer or business of fell mongering, tanning and dealers in hides, fat, tallow, grease, offal and other animal products.
125. To acquire, collect and gather by fishing or purchase, all varieties of sea foods like prawns, shrimps, lobsters, pomfrets, shark, eels and other sea products and to process them by using operations such as refrigerating freezing, filleting, skinning, meat, picking, drying, boiling, etc. and also pack and prepare the same for sale and delivery in export and/or internal markets and to carry on the business of fishing, including deep sea back-water fishing and to act as dealers, exporters and agents in all kinds of fish and sea foods and to purchase or otherwise establish, build, own, operate, acquire, run and manage processing factories, cold storage, refrigerators, ice making plants and also warehouses, sheds and buildings for the purposes of processing, packing preserving and canning all varieties of fish, fish products, sea foods, farm products and other edible products including byproducts manufactured and/or dealt in by the Company and to deal in all kinds of machinery, appliances and materials for achieving the said object.
126. To carry on the business as treasurers, registrars and share transfer agents of any transfer agent company, association or other undertaking and without limiting the generality of the foregoing to supply of and provide maintain and operate for the benefit of any person, company, trust, institution, association, society or other undertaking, services, facilities, conveniences and the like whether accountancy, administrative advisory, commercial, financial, legal, secretarial, personnel, insurance, technical or of any other nature and to act as agents for air shipping lines.
127. To plant, establish, develop, provide, operate and maintain all types of basic and value added telecommunication services including operating/franchising public telecommunication centres, issuing, telephone debit cards, issuing telephone calling card operating card based public telephones, publishing telephone directories, telex, wireless, cellular, paging, data communication and the manufacture of communication

*J. J. Joshi*



equipments of all types including subscriber-end equipments, transmission equipments, public switching systems.

To carry on all kinds of businesses of designers, manufacturers, processors, assemblers, dealers, traders, distributors, importers, exporters, agents, consultants, system designers and contractors for erection and commissioning on turnkey basis or to deal in any other manner including storing, packing, transporting, converting, repairing, installing, training, servicing, maintenance of all types varieties and kinds of

- a. telephony equipment, accessories and components thereof for telecommunications basic and value added communication services and allied activities.
- b. equipments for maintenance of telecommunication products/services of all types of peripheral equipments such as computers, printers, terminals, facsimile equipments.
- c. radio communication equipments like receivers, transmitters, trans receivers, walkie-talkie radio relay equipment, antennas and associated equipment, single channel, multi-channel, fixed frequency, variable frequency, static, mobile, airborne, ship borne equipments, in HF, VHF, UHF and microwave, spectrum, TV system, receivers, transmitters, pattern generators and associated equipments, amplifiers, oscillators, synthesizers, waveform generating, measuring and associated equipments, sonic ultrasonic and radio frequency ranging and depth finding sonar and telemetry coding and data transmission equipment, data acquisition, processing and logging equipments, calculators, computers, mini computers and micro computers, printers, headers, display terminals, facsimile transmitting and receiving equipments and systems.
- d. signalling, telecommunication and control equipments used in roads, railways, ships, aircrafts, ports, airports, railway stations, public places and in generation, transmission and distribution of electric power, along with associated accessories and test rigs.
- e. instruments, testing equipments, accessories for repairs, maintenance, calibration, and standardization of all the above items in laboratories, service centres, processing plants, manufacturing plants and at customers places.

To plan, establish, develop, provide and operate/franchise video conferencing centres, providing private net-work services, providing enhanced electronic communication services including on line data base services, public data networks, electronic messaging service like E-Mail, remote computing facilities, fax store-and-forward services, satellite based services using very small to ultra small aperture terminals, encryption and coding services for data, voice and video transmission, voice-mail services, broadcasting equipments, microphones, amplifiers, loud speakers and telegraphic instruments and equipments and purchase, sell, import, export, repair, renew and deal in all or any of the equipments and parts of the same and also to manufacture the parts and accessories of the said instruments and articles.

\*Clause No. 123 to 127 has been inserted vide Special Resolution Passed in Extra Ordinary Annual General Meeting held on 11th January, 2001.

*(Clauses 49 to 127 of objects Clause III(C) have been merged in to III(B) vide members resolution at the Extra Ordinary General Meeting held on 21<sup>st</sup> April, 2025.)*

*The erstwhile heading of Clause III (C) "Other Objects" is deleted permanently vide members resolution at the Extra Ordinary General Meeting held on 21<sup>st</sup> April, 2025.)*

The Liability of the members is Limited. This Liability is limited to the amount unpaid, if any, on the shares held by them.

- IV. \*\*The Authorised Share Capital of the Company is Rs. 29,00,00,000/- (Rupees Twenty Nine Crores only) divided into 14,50,00,000 (Fourteen Crores Fifty Lakhs) Equity Shares of Rs.2/- (Rupees Two only) each with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being in several classes and attach thereto respectively such preferential or qualified rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and or vary, modify or abrogate any such rights, privileges or conditions or restrictions in such manner as may be permitted by the legislative provisions or by the Articles of Association of the Company for the time being in force.

*Suryabhi*



\*Alteration of Clause V vide Special Resolution Passed through postal ballot on November 16, 2019.

\*\*Alteration of Clause V vide National Company Law Tribunal (NCLT), Mumbai Bench-I, Order C.P.(CAA) No.50/MB-I/2021 In C.A.(CAA) No.1106/MB-I/2020 in the matter of Scheme of Amalgamation of Aeroflex International Limited and Italica Furniture Private Limited with SAT Industries Limited vide Order dated 10th January, 2023.

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

Name of Subscribers and Signature	Address, Description and Occupation of Subscribers	Number of Equity Share taken by each Subscribers	Name, Address, Description Occupation and Signature of witness
<b>Ramesh R. Innani</b> Sd/-	S/o Rameshan Innani 501, Vijay Apt., Juhu Lane, Bombay Service	10 (Ten)	<b>Bankatal Gaggar</b> <b>S/o Hazarimal Gaggar</b> 1/20, Bakul Co-op. Hsg. Society Ltd. 79, Lallubhai Park, Andheri (W), Bombay - 400 058. Chartered Accountant
<b>Sunil Kumar Molasaria</b> Sd/-	S/o Vishwanath Molasaria Chawdi word, Gadarwara (M.F.) Service	10 (Ten)	
<b>Shashikant Damani</b> Sd/-	S/o Maganlal Damani 123, Sheikh Menson Street, 4th Floor, Bombay-400 002. Business	10 (Ten)	
<b>Rambhagat Choudhary</b> Sd/-	S/o Ramnath Choudhary 18/273, Siddharth Nagar, Goregaon (W), Bombay - 400 062. Service	10 (Ten)	
<b>Jethabhai N. Mehta</b> Sd/-	S/o Nandlal Mehta 21, Shubh Milan, 3rd Floor, Dixit - X Rd, No. 1, Vile Parle (E), Bombay - 57 Share Broker	10 (Ten)	
<b>Umanath Agarwal</b> Sd/-	S/o Raghunath Agarwal 18/273, Siddharth Nagar, Goregaon, Bombay-400 062 Chartered Accountant	10 (Ten)	
<b>Bhawani Shanker Agarwal</b> Sd/-	S/o Mahaveer Pd. Agarwal A-1/1, Agarsan Nagar, Upper Govind, Malad (E), Service	10 (Ten)	

Dated this 9th Day of November, 1984



THE COMPANIES ACT, 2013  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION  
OF

**AEROFLEX ENTERPRISES LIMITED.**

(Changed with effect from 21<sup>st</sup> April, 2025)

(Formerly known as SAT Industries Limited)

The regulations contained in table "F" of the first schedule to the Companies Act, 2013 shall not apply to the Company, except in so far as there are embedded in the Articles, which shall be the regulation for the management of the company.

**INTERPRETATION CLAUSE**

1. In the Interpretation of these Articles, unless repugnant to the subject or context:

**"Act"** means "The Companies Act, 2013" or any previous enactment thereof, or any statutory modifications thereto or re-enactment thereof and includes any Rules and Regulations framed thereunder.

**"Articles"** means the Articles of Association of a Company, as originally framed or as altered from time to time or applied in pursuance of any previous company law or the Companies Act, 2013.

**"Annual General Meeting"** means a General Meeting of the Members held in accordance with the provisions of the Section 96 of the Act or any adjourned meeting thereof.

**"Auditors"** means and include those persons appointed as such for the time being in force by the Company or, where so permitted by Applicable Law, by its Board.

**"Applicable Law"** means the Act, and as appropriate, includes any statute, law, listing agreement, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, policy, requirement, notifications and clarifications or other governmental instruction or any similar form of decision of or determination by or any interpretation or administration having the force of law of any of the foregoing, by any governmental authority having jurisdiction over the matter in question or mandatory standards as may be applicable from time to time.

**"Agency"** means agency approved or recognized by the Ministry of Corporate Affairs and appointed by the Board for providing and supervising electronic platform for voting.

**"Board of Directors" or "Board"**, in relation to a company, means the collectively body of the directors of the Company;

**"Board Meeting"** means a meeting of the Directors or a committee thereof duly called and constituted.

**"Beneficial Owner"** means and include beneficial owner as defined in clause (a) sub section (1) of Section 2 of the Depositories Act, 1996 or such other Act as may be applicable.

**"Capital"** means the share capital for the time being raised or authorized to be raised for the purpose of the Company.



- vii. Other means of electronic communication, in respect of which the Company or the officer has put in place reasonable systems to verify that the sender is the person purporting to send the transmission; and
- viii. Video conferencing, audio-visual mode, net conferencing and/or any other electronic communication facility.

**"Financial Year"** means the period ending on the 31<sup>st</sup> day of the March every year.

**"Free Reserves"** means such reserves which, as per the latest audited balance sheet of a Company, are available for distribution as Dividend;

**Provided that –**

- i. any amount representing unrealised gains, notional gains or revaluation of assets, whether shown as a reserve or otherwise, or
- ii. any change in carrying amount of an asset or of a liability recognized in equity, including surplus in profit and loss account on measurement of the asset or the liability at fair value, shall not treated as free reserves.

**"In Writing" and "Written"** means and includes printing, typing, lithography, computer mode and other modes of representing, reproducing words in a visible form.

**"Invitee"** means a person, other than a Director and Company Secretary, who attends a particular Meeting by invitation.

**"Independent Director"** means a Director fulfilling the criteria of independence and duly appointed as per Applicable Law.

**"Key Managerial Personnel"** means such persons as defined in section 2(51) of Act.

**"Managing Director"** means a Director who, by virtue of the Articles of the Company or an agreement with the Company or a resolution passed in its General Meeting, or by its Board of Directors, is entrusted with substantial powers of management of the affairs of the Company and includes a Director occupying the position of managing Director, by whatever name called.

**"Members"** in relation to a company, means –(a)the subscribers to the Memorandum of Association of the Company shall be deemed to have agreed to become members of the Company, and on its registration, shall be entered as member in its register of members, (b) every other person who agrees in writing to become a member of the Company and whose name is entered in the register of members of the Company; (c) every person holding shares in the Company and whose name is entered in Register of Beneficial Owners as Beneficial Owner.

**"Meeting" or "General Meeting"** means a Meeting of the Members of the Company.

**"Minutes"** means a formal written record, in physical or electronic form, of the proceedings of a Meeting.

**"Minutes Book"** means a Book maintained in physical or in electronic form, of the proceedings of a Meeting.

**"Month"** means a calendar month.

**"Maintenance"** means keeping of registers and records either in physical or electronic form, as may be permitted under any law for the time being in force, and includes the making of appropriate entries therein, the authentication of such entries and the preservation of such physical or electronic records.

**"National Holiday"** includes Republic Day i.e. 26<sup>th</sup> January, Independence Day i.e. 15<sup>th</sup> August, Gandhi Jayanti i.e. 2<sup>nd</sup> October and such other day as may be declared as National Holiday by the Central Government.

**"Office"** means the Registered Office of the Company.

**"Ordinary Business"** means business to be transacted at an Annual General Meeting relating to;

**"Secretarial Auditor"** means a Company Secretary in a practice appointed in pursuance of the Act to conduct the Secretarial Audit of the Company.

**"Special Business"** means business other than the Ordinary business to be transacted at an Annual General Meeting and all business to be transacted at any other General Meeting.

**"Special Resolution"** means a resolution referred to in Section 114 of the Act.

**\*\*"The Company" or "This Company"** means **AEROFLEX ENTERPRISES LIMITED**.

**"These Present"** means the Memorandum of Association and the Articles of Association of the Company.

**"Time Stamp"** means the current time of an event that is recorded by a secured Computer System and is used to describe the time that is printed to a file or other location to help keep track of when data is added, removed, sent or received.

**"Whole-time director"** includes a director in the whole time employment of the Company.

**"Year"** means the calendar year and "Financial Year" shall have the meaning assigned thereto by Section 2 (41) of the Act.

Term(s) and phrases not specifically defined in these Articles shall bear the same meaning as assigned to the same in the Act.

Reference to the singular includes reference to the plural and vice versa;

Reference to any gender includes a reference to all genders;

#### **ARTICLES TO BE CONTEMPORARY IN NATURE**

2. The intention of these Articles is to be in consonance with the contemporary rules and regulation prevailing in India. If there is an amendment in any Act, rules and regulations allowing what were not previously allowed under the statute, the Articles herein shall be deemed to have been amended to the extent that Articles will not be capable of restricting what has been allowed by the Act by virtue of an amendment subsequent to registration of the Articles.

#### **SHARE CAPITAL, INCREASE AND REDUCTION OF CAPITAL**

##### **Amount of Capital**

3. The Authorised Share Capital of the company shall be capital as specified in the Memorandum of Association, with power to increase and reduce the Share Capital for the time being into several preferential, deferred, qualified by or special rights, privileged or conditions as may be determined by or in accordance with the Articles of Association of the Company to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may for time being be provided in the Articles of Association.

**\*\* To reflect the new name of the Company, the interpretation clause of "The Company" or "This Company" of the Articles of Association will be amended by a Special Resolution passed by the members of the Company at the Extra Ordinary General Meeting of the Company held on 21<sup>st</sup> April, 2025 through OAVM.**



terms of the issuance. Provided that the Company shall not issue any Shares or Securities convertible into Shares at a discount.

#### **Reduction of Capital**

9. That Company may subject to the provisions of Section 52, 55, 66 (to be effective on notification) of the Act or any other applicable provisions of law for the time being in force from time to time by way of Special Resolution reduce its Share Capital, any Capital Redemption Reserve Account or Share Premium Account in any manner for the time being authorized by law.

#### **Sub-Division, Consolidation and Cancellation of Shares**

10. Subject to the provisions of Section 61 of the Act;

- I. A company may, if so authorized by its articles, alter its memorandum in its general meeting to-

- a) increase its authorized share capital by such amount as it thinks expedient;
- b) consolidate and divide all or any of its share capital into shares of a larger amount than its adjusting shares;

**Provided** that no consolidation and division which results in changes in the voting percentage of Shareholders shall take effect unless it is approved by the Tribunal on an application made in the prescribed manner;

- c) convert all or any of its fully paid up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- d) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the memorandum, so, however, that in the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived;
- e) cancel shares which, at the date of passing of the resolution in that behalf, have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled.

- II. The cancellation of shares under sub-section (I) shall not be deemed to be a reduction of share capital.

#### **Variation of Shareholder's Rights**

11. Whenever the Share Capital is divided into different types or classes of shares, all or any of the rights and privileges attached to each type or class may, subject to the provisions of Section 48 (to be effective on notification) of the Act, be varied with the consent in writing of the holders of at least three-fourths of the issued Shares of the class or by means of a Special Resolution passed at a separate Meeting of the holders of the issued Shares of that class and all the provisions hereinafter contained as to General Meetings shall mutatis mutandis apply to every such class Meeting.

**Provided** that if variation by one class of Shareholders affects the rights of any other class of shareholders, the consent of three-fourths of such other class of shareholders shall also be obtained.

#### **Further Issue of Capital**

12. Where at any time it is proposed to increase the subscribed capital of the Company by allotment of further shares, such shares shall be offered to persons, who on the date of the offer are holders of the Equity Shares of the Company, in proportion as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer subject to the following conditions namely:



representing Equity Shares, any such instruments or securities being either with or without detachable warrants attached thereto entitling the Warrant holder to Equity Shares/instruments or securities representing Equity Shares (hereinafter collectively referred to as "the Securities") to be subscribed to in foreign currency/currencies by foreign investors (whether individuals and/or bodies corporate and/or institutions and whether shareholders of the Company or not) for an amount, inclusive of such premium as may be determined by the Board. The provisions of this Article shall extend to allow the Board to issue such foreign securities, in such manner as may be permitted by Applicable law.

#### **Acceptance of Shares**

18. Any application signed by or on behalf of an applicant, for shares in the Company, followed by an allotment of any share shall be an acceptance of shares within the meaning of these Articles and every person who, does or otherwise accepts Shares and whose name is on the Register of Members shall for the purpose of these Articles, be a Member.

#### **Deposit and Call to be a Debt payable immediately**

19. The money (if any) which the Board shall on the allotment of any Share being made by them require or direct to be paid by way of deposit, call or otherwise in respect of any shares allotted by them shall immediately on the insertion of the name of the allottee in the Register of Members as the name of the holder of such shares, become a debt due to and recoverable by the Company from the allottee thereof, and shall be paid by him accordingly.

#### **Liability of Members**

20. Every Member, or his heirs, executors or administrators shall pay to the Company the portion of the Capital represented by his share or share which may, for the time being, remain unpaid thereon, in such amounts, at such time or time in accordance with the Company's regulations, require or fix for the payment thereof.

#### **Shares not to be held in Trust**

21. Except as required by law, no person shall be recognized by the Company as holding any share upon any trust and the Company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any share, or any interest in 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.

#### **The first named Joint Holder deemed to be Sole Holder**

22. If any share stands in the names of two or more persons, the person first named in the register shall, as regards receipt of dividends or bonus or service of notice and all or any earlier matter connected with the Company, except voting at meetings, be deemed the sole holder thereof, but the joint holders of a share shall, severally as well as jointly be liable for the payment of all installments and calls due in respect of such shares for all incidents thereof according to the Company's regulations.

#### **Register of Members and Index**

23. The Company shall maintain a Register of Members and index in accordance with Section 88 of the Act. The details of shares held in physical or dematerialised forms may be maintained in a media as may be permitted by law including in any form of electronic media.

The Company may also keep a foreign register in accordance with Section 88 of the Act and rules made thereunder, containing the names and particulars of the Members, Debenture holders, other Security holders or Beneficial Owners residing outside India.

24. The registers and indices maintained pursuant to Section 88 and copies of returns prepared pursuant to Section 92, shall be open for inspection during business hours, at such reasonable time on every working day as the Board may decide, by any member, debenture holder, other security holder or beneficial owner without payment of fee and by any other person on payment of such of such fee as may be specified in the Articles of Association of the Company but not exceeding fifty rupees for each inspection.



29. All books and documents relating to the issue of Share certificates including the blank of share certificates shall be kept in safe custody and to be properly maintained and preserved in accordance with the manner laid down in Applicable Law.
30. The provision of Article 26, 27, 28 and 29 shall *mutatis mutandis* apply to issue of certificates of Debentures of the Company or to any other securities issued by the Company.

#### **BUY BACK OF SECURITIES BY THE COMPANY**

31. Subject to the provisions of Sections 68, 69 and 70 of the Act and such other regulations as prescribed by Securities and Exchange Board of India (SEBI) or any other authority for the time being in force, the Company may purchase its own shares or other specified securities. The power conferred herein may be exercised by the Board, at any time and from time to time, where and to the extent permitted by Applicable Law, and shall be subject to such rules, applicable consent or approval as required.

#### **UNDERWRITING AND BROKERAGE**

##### **Commission may be paid**

32. Subject to the provisions of Section 40 (6) of the Act and rules made there under, and subject to the applicable SEBI guidelines and subject to the terms of issue of the shares or Debentures or any securities, as defined in the Securities Contract (Regulations) Act, 1956 the Company may at any time pay a commission out of proceeds of the issue or profit or both to any person in consideration of his subscribing or agreeing to subscribe (whether absolutely or conditionally) for in or Debentures of the Company, or underwriting or procuring or agreeing to procure subscriptions (whether absolute or conditional) for shares, Debentures or of the Company but so that the commission shall not exceed in case of shares, five percent of the price at which the shares are issued, and in case of Debentures are issued or at such rates as may be fixed by the Board within the overall limit prescribed under the Act or Securities and Exchange Board of India Act, 1992. Such commission may be satisfied by payment in cash or by allotment of fully or partly paid shares, securities or Debentures or partly in one way and partly in the other.

#### **CALL ON SHARES**

##### **Board of Directors may make calls**

33. The Board of Directors may, from time to time and subject to the terms on which Shares have been issued and subject to the conditions of allotment, by a resolution passed at a meeting of the Board, or otherwise as permitted by Applicable Law make such call as it thinks fit upon the members in respect of all moneys unpaid on the Shares held by them respectively, and each member shall pay the amount of every call so made on him to the person or persons and at the times and places appointed by the Board of Directors. A call may be made payable by installments.
34. The option or right to make calls on shares shall not be given to any person except with the sanction of the Board of Directors of the Company.

##### **Notice of Calls**

35. Each member shall, subject to receiving 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.
36. A call may be revoked or postponed at the discretion of the Board.

##### **Calls deemed to have been made from the date of Resolution**

37. A call shall be deemed to have been made at the time when the resolution authorizing such call was passed as provided herein and may be required to be paid by installments.



45. The provisions of these Articles shall mutatis mutandis apply to the calls on Debenture or other Securities of the Company.

#### **LIEN**

##### **Company to have Lien on Shares**

46. The Company shall have a first and paramount lien upon all the Shares/Debenture/Securities (other than fully paid-up Shares/Debentures/ Securities) registered in the name of each Member (whether solely or jointly with others) and upon the proceeds of sale thereof, for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such Shares/Debentures/Securities and no equitable interest in any shares shall be created except upon the footing, and upon the condition that this Article will have full effect and any such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares. Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the Company's lien, if any, on such Shares/Debentures/Securities.
47. The Board may at any time declare any Shares/Debentures/Securities wholly or in part to be exempt from the provision of this Article. Provided that, fully paid shares shall be free from all lien and that in case of partly paid shares for Company's lien shall be restricted to moneys called or payable at a fixed time in respect of such shares.

##### **As to enforcing lien by sale**

48. For the purpose of enforcing such lien, the Board may sell the Shares subject thereto in such manner as they shall think fit, and for that purpose may cause to be issued a duplicate certificate in respect of such shares and may authorize one of their member to execute a transfer thereof on the behalf of and in the name of such member. The purchaser of such transferred shares shall be registered as the holder of the shares comprised in any such transfer. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be attached by any irregularity or invalidity in the proceedings in reference to the sale.
49. No sale shall be made unless a sum in respect of which the lien exists is presently payable or until the expiration of thirty days after a notice in writing of the intention to sell shall have been served on such member or his representatives and default shall have been made by him or them in payment, fulfillment, or discharge of such debts, liabilities or engagements for thirty days after such notice.

##### **Application of proceeds of sale**

50. The net proceeds of any such sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which lien exists as is presently payable and 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 persons entitled to the shares at the date of the sale.

#### **FORFEITURE OF SHARE**

##### **If call or installment not paid notice may be given**

51. If any member fails to pay any call or installment on or before the day appointed for the Payment of the same the Board may at any time thereafter during such time as the call or installment remains unpaid, serve notice on such member requiring him of so much of the call or installments as is unpaid, together with any interest that may have accrued.

##### **Form of Notice**

52. The notice aforesaid shall:

- i. 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

*Signature*



- i. 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 favour of the person to whom the share is sold or disposed off.
- ii. The transferee shall thereupon be registered as the holder of the share; and
- iii. 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.

**These Articles to apply in case of any non-payment**

61. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of 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.

**Capitalisation of Profits**

62. (i) The Company in general meeting may, upon the recommendation of the Board, resolve-
- a) That it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
  - b) That such sum be accordingly set free for distribution in the manner specified in clause (ii) above amongst the members who could have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards-
- a) paying up any amounts for the time being unpaid on any shares held by such members respectively;
  - b) paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid-up to and amongst such members in the proportions aforesaid;
  - c) partly in the way specified in sub-clause (a) and partly in that specified in sub-clause(b);
  - d) A securities premium account and a Capital Redemption Reserve Account may, for the purposes of this regulation, be applied in the paying 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 regulation.
63. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall-
- a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
  - b) generally do all acts and things required to give effect thereto.
- (ii) The Board shall have power-
- a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions,
  - 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 to which they may be entitled upon such capitalization, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits



71. (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.
- (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (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.
72. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:
- Provided** that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.
73. The Company shall within one month from the date on which the instrument of transfer or the intimation of such transmission, as the case may be, was delivered to the Company, send notice of the refusal to the transferee and the transferor or to the person giving reasons for such refusal. Provided that the registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company has a lien on shares.

#### NOMINATIONS

74. Every holder of shares in, or Debentures of the Company may at any time nominate, in the manner prescribed under the Act, a person to whom his shares in or Debentures of the Company shall vest in the event of death of such holder.
75. Where the shares in, or debentures of the Company are held by more than one person jointly, the joint holders may together nominate, in the prescribed manner, a person to whom all the rights in the shares or debentures of the Company, as the case may be, held by them shall vest in the event of death of all joint holders.
76. Notwithstanding anything to the contrary contained in any other law for the time being in force or in any disposition, whether testamentary or otherwise, or in these Articles, in respect of such shares in or debentures of the Company, where a nomination made in the prescribed manner purports to confer on any person the right to vest the shares in or debentures of the Company, the nominee shall, on the death of the shareholders or holder of debentures of the company or, as the case may be, on the death of all the joint holders become entitled to all the rights in the shares or debentures of the Company to the exclusion of all other persons, unless the nomination is varied or cancelled in the prescribed manner under this provision of the Act.
77. Where the nominee is a minor, it shall be lawful for the holder of the shares or holder of Debentures to make the nomination to appoint, in the prescribed manner under the provisions of the Act, any person to become entitled to the shares in or Debentures of the Company, in the event of his death, during the minority.

#### DEMATERIALISATION OF SECURITIES

78. The provisions of this Article shall apply notwithstanding anything to the contrary contained in any other Articles.

### **Service of Documents**

87. Notwithstanding anything to the contrary contained in these Articles, where Securities of the Company are held in a Depository, the records of the beneficiary ownership may be served by such Depository on the Company by means of Electronic Mode or by delivery of floppies or discs.

### **Transfer of Securities**

88. Nothing contained in Section 56 of the Act or anything to the contrary contained in these Articles shall apply to a transfer of Securities effected by a transferor and transferee both of who are entered as Beneficial Owners in the records of a Depository.

### **Allotment of Securities dealt within a Depository**

89. Notwithstanding anything to the contrary contained in these Articles, where Securities are dealt with by a Depository, the Company shall intimate the details thereof to the Depository immediately on allotment of such Securities.

### **Distinctive number of Securities held in a Depository**

90. Notwithstanding anything to the contrary contained in these Articles regarding the necessity of having distinctive numbers for Securities issued by the Company shall apply to securities held with a Depository.

### **Register and Index of Beneficial Owners**

91. The Register and Index of Beneficial Owners maintained by Depository under the Depositories Act, 1996, as amended shall be deemed to be the Register and Index of Members and Security holders for the purposes of these Articles.

### **COPIES OF MEMORANDUM AND ARTICLES TO BE SENT TO MEMBERS**

92. Copies of the Memorandum and Articles of Association of the Company shall be sent by the Board to every Member at his request within seven days of the request on payment of such fees as is prescribed in the Act or Rules thereunder, and where no such fees is prescribed in the Act or Rules, Rs.100/- for each copy.

### **BORROWING POWERS**

#### **Power to Borrow**

93. The Board may, from time to time, at its discretion subject to the provisions of these Articles, Section 73 to 76, 179, 180 of the Act or Applicable Law, raise or borrow, and secure the payment of any sum or sums of money for the purpose of the Company; by a resolution of the Board, or where a power to delegate the same is available, by a decision/resolution of such delegatee, provided that the Board shall not without the requisite sanction of the Company in General Meeting borrow any sum of money which together with money borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate for the time being of the Paid up Capital of the Company and its free reserves.

#### **Conditions on which Money may be borrowed**

94. Subject to the provisions contained in the Article 93, the Board may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular, by the issue of bonds, or other Securities, or any mortgage, or other security on the undertaking of the whole or any part of the property of the Company (both present and future) including its uncalled capital for the time being.

### **Conduct of E-voting**

103. The company shall provide e-voting facility to all Members, irrespective of whether they hold shares in physical form or in dematerialised form. The facility for Remote e-voting shall remain open for not less than three days. The voting period shall close at 5 p.m. on the day preceding the date of the General Meeting.
104. The Board shall:
- a) appoint one or more scrutinisers for e-voting or the ballot process;
  - b) appoint an Agency;
  - c) decide the cut-off date for the purpose of reckoning the names of Members who are entitled to Voting Rights;
  - d) authorise the Chairman or in his absence, any other Director to receive the scrutiniser's register, report on e-voting and other related papers with requisite details.

### **Extra-Ordinary General Meeting**

105. Items of business other than Ordinary Business may be considered at an Extra-Ordinary General Meeting or by means of a postal ballot, if thought fit by the Board.
106. All general meetings other than Annual General Meeting shall be called Extraordinary General Meeting.
107. In case of meeting other than Annual General Meeting, all business shall be deemed special.
108. The Board may, whenever it thinks fit, call an Extraordinary General Meeting.

### **Postal Ballot**

109. Where permitted or required by Applicable Law, Board may, instead of calling a meeting of any Members/ Class of Members/ Debenture-holders, seek their assent by Postal Ballot. Such Postal ballot will comply with the provisions of the Act and Rules made thereunder in this behalf.
110. The Board shall:
- (a) identify the businesses to be transacted through postal ballot;
  - (b) approve the Notice of postal ballot incorporating proposed Resolution(s) and explanatory statement thereto;
  - (c) authorise the Company Secretary or where there is no Company Secretary, any Director of the company to conduct postal ballot process and sign and send the Notice along with other documents ;
  - (d) appoint one scrutiniser for the postal ballot.
  - (e) appoint an Agency in respect of e-voting for the postal ballot;
  - (f) decide the record date for reckoning Voting Rights and ascertaining those Members to whom the Notice and postal ballot forms shall be sent.
  - (g) decide on the calendar of events.
  - (h) authorise the Chairman or in his absence, any other Director to receive the scrutiniser's register, report on postal ballot and other related papers with requisite details.



120. The Resolution, if passed by requisite majority, shall be deemed to have been passed on the last date specified by the company for receipt of duly completed postal ballot forms or e-voting.
121. The postal ballot forms, other related papers, register and scrutiniser's report received from the scrutiniser shall be kept in the custody of the Company Secretary or any other person authorised by the Board for this purpose.
122. A Resolution passed by postal ballot shall not be rescinded otherwise than by a Resolution passed subsequently through postal ballot.
123. No amendment or modification shall be made to any Resolution circulated to the Members for passing by means of postal ballot.

#### **Calling of General Meeting on requisition**

124. The Board may, call an Extraordinary General Meeting upon receipt of a written requisition from any member or members holding in the aggregate not less than one-tenth of such of the Paid-up Capital as at the date carries the right of voting in regard to the matter in respect of which the requisition has been made.
125. Any meeting called as above by the requisitionist shall be called in the same manner, as nearly as possible, as that in which meetings are to be called by the Board.
126. If, on receipt of a valid requisition having been made in this behalf, the Board, within twenty-one days from the date of such receipt, fails to call a Meeting on any day within forty-five days from the date of receipt of such requisition, the requisitionists may themselves call and hold the Meeting within three months from the date of requisition, in the same manner in which the Board should have called and held the Meeting.

Explanatory statement need not be annexed to the Notice of an Extraordinary General Meeting convened by the requisitionists and the requisitionists may disclose the reasons for the Resolution(s) which they propose to move at the Meeting.

Such requisition shall not pertain to any item of business that is required to be transacted mandatorily through postal ballot.

#### **Notice of General Meeting**

127. Notice in writing of every Meeting shall be given to every Member of the company. Such Notice shall also be given to the Directors and Auditors of the company, to the Secretarial Auditor, to Debenture Trustees, if any, and, wherever applicable or so required, to other specified persons. In the case of Members, Notice shall be given at the address registered with the Company or depository. In the case of shares or other securities held jointly by two or more persons, the Notice shall be given to the person whose name appears first as per records of the Company or the depository, as the case may be. In the case of any other person who is entitled to receive Notice, the same shall be given to such person at the address provided by him. Where the company has received intimation of death of a Member, the Notice of Meeting shall be sent as under:
- a) where securities are held singly, to the Nominee of the single holder;
  - b) where securities are held by more than one person jointly and any joint holder dies, to the surviving first joint holder;
  - c) where securities are held by more than one person jointly and all the joint holders die, to the Nominee appointed by all the joint holders; In the absence of a Nominee, the Notice shall be sent to the legal representative of the deceased Member.

In case of insolvency of a Member, the Notice shall be sent to the assignee of the insolvent Member. In case the Member is a company or body corporate which is being wound up, Notice shall be sent to the liquidator.

128. Notice of the Meeting, wherein the facility of e-voting is provided, shall be sent either by registered post or speed post or by courier or by e-mail or by any other electronic means. An advertisement containing prescribed details shall be published, immediately on completion



133. No items of business other than those specified in the Notice and those specifically permitted under the Act shall be taken up at the Meeting.
134. Notice shall be accompanied, by an attendance slip and a Proxy form with clear instructions for filling, stamping, signing and/or depositing the Proxy form.
135. A Meeting convened upon due Notice shall not be postponed or cancelled. If, for reasons beyond the control of the Board, a Meeting cannot be held on the date originally fixed, the Board may reconvene the Meeting, to transact the same business as specified in the original Notice, after giving not less than three days intimation to the Members. The intimation shall be either sent individually in the manner stated in this Standard or published in a vernacular newspaper in the principal vernacular language of the district in which the registered office of the company is situated, and in an English newspaper in English language, both having a wide circulation in that district.
136. The accidental omission to give notice or the non-receipt of notice by any member or other person to whom it should be given shall not invalidate the proceeds of the meeting.

**Meeting not to transact Business not mentioned in Notice**

137. No general Meeting, Annual or Extraordinary, shall be competent to enter upon, discuss or transact any business which has not been mentioned in the notice or notices upon which it was convened.

**Quorum at General Meeting**

138. Quorum shall be present throughout the Meeting. Quorum shall be present not only at the time of commencement of the Meeting but also while transacting business. Proxies shall be excluded for determining the Quorum.
139. 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.
140. Save as otherwise provided herein, the quorum for the general meeting shall be as provided in Section 103 of the Act.
141. A duly authorised representative of a body corporate or the representative of the President of India or the Governor of a State is deemed to be a Member personally present and enjoys all the rights of a Member present in person. Members who have voted by Remote e-voting have the right to attend the General Meeting and accordingly their presence shall be, counted for the purpose of Quorum. A Member who is not entitled to vote on any particular item of business being a related party, if present, shall be counted for the purpose of Quorum.
142. If at the expiration of half an hour from the time appointed for holding meeting of the Company, quorum is not present, the meeting, if convened by or upon the requisition of members, shall stand dissolved, but in any other case the meeting shall stand adjourned to the same day in the next week or, if that day is a National holiday, until the next succeeding day which is not a National holiday at the same time and place as the Board may determine and if at such adjourned meeting a quorum is not present at the expiration of half an hour from the time appointed for holding the meeting, the members present shall be quorum and may transact the business for which the meeting was called. Provided, however, that the Company shall give not less than three days' notice to the members either individually or by publishing an advertisement in newspapers (one in English and one in vernacular language) which is in circulation at the place where registered office of the Company is situated of such an adjourned meeting which is held in accordance with this article.

**Chairperson at General Meetings**

143. The Chairman of the Board shall take the chair and conduct the Meeting. If the Chairman is not present within fifteen minutes after the time appointed for holding the Meeting, or if he is unwilling to act as Chairman of the Meeting, or if no Director has been so designated, the Directors present at the Meeting shall elect one of themselves to be the Chairman of the Meeting. If no Director is present within fifteen Minutes after the time appointed for holding the Meeting, or if no Director is willing to take the chair, the Members present shall elect, on a show of hands, one of themselves to be the Chairman of the Meeting, unless otherwise provided in the Articles.

157. In 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 voted of the other joint holders.

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

158. 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.
159. Any business other than upon which a poll has been demanded may be preceded with, pending the taking of the poll.
160. 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.
161. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
162. If a poll is demanded as aforesaid, the same shall, be taken at such time (not later than forty-eight hours from the time when the demand was made) and place in the city or town in which the office of the Company is for the time being situate and either by open voting or by ballot, as the Chairman shall direct, and either at once or after an interval or adjournment or otherwise, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn at any time by the person or person who made the demand.
163. Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

#### **Chairman's Casting Vote**

164. In the case of an equality of votes, the Chairperson shall, both on a show of hands and at a poll (if any), have a casting vote in addition to the vote or votes to which he may be entitled as a member.

#### **Proxy**

165. A Member entitled to attend and vote is entitled to appoint a Proxy, or where that is allowed, one or more proxies, to attend and vote instead of himself and a Proxy need not be a Member. A Proxy can act on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying Voting Rights. However, a Member holding more than ten percent of the total share capital of the company carrying Voting Rights may appoint a single person as Proxy for his entire shareholding and such person shall not act as a Proxy for another person or shareholder. If a Proxy is appointed for more than fifty Members, he shall choose any fifty Members and confirm the same to the company before the commencement of specified period for inspection. In case, the Proxy fails to do so, the company shall consider only the first fifty proxies received as valid.
166. Subject to the provisions of these Articles, votes may be given either personally or by proxy. A body corporate being a member may vote by a representative duly authorised in accordance with Section 113 of the Act, and such representative shall be entitled to exercise the same rights and powers (including the rights to vote by proxy) on behalf of the body corporate which he represent as the body could exercise if it were an individual member.
167. The instrument appointing a proxy and the power –of – attorney or other authority, if any, under which it is signed or notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for taking of the poll; and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution. If the Articles so provide, a Member who has not appointed a Proxy to attend and

Law. The term 'records' would mean any register, agreement, memorandum, minutes or any other document required by the Act and Applicable Law made there under to be kept by the Company.

181. Minutes shall be recorded in books maintained for that purpose. A distinct Minutes Book shall be maintained for Meetings of the Members of the company, creditors and others as may be required under the Act. Minutes in electronic form shall be maintained with Timestamp.
182. The Company shall cause minutes of all proceedings of every General Meeting to be kept by making within thirty days of the conclusion of every such meeting concerned, entries thereof in books kept for that purpose with their pages consecutively numbered. Minutes of Meetings, if maintained in loose-leaf form, shall be bound periodically depending on the size and volume.
183. Any such minutes shall be evidence of the proceedings recorded therein and shall contain a fair and correct summary of the proceedings thereat.
184. Each page of every such book shall be initialled or signed and the last page of the record of proceedings of such meeting in such books shall be dated and signed by the Chairman of the same meeting within the aforesaid period of thirty days or in the event of the death or non-availability of that Chairman within that period, by a Director duly authorised by the Board for the purpose. The date of entry of the Minutes in the Minutes Book shall be recorded by the Company Secretary.
185. In no case the minutes of proceedings of a meeting shall be attached to any such book as aforesaid by pasting or otherwise.
186. Nothing herein contained shall require or be deemed to require the inclusion in any such minutes of any matter which in the opinion of the Chairman of the meeting:
  - a) is or could reasonably be regarded as, defamatory of any person or
  - b) is irrelevant or immaterial to the proceeding, or
  - c) is detrimental to the interest of the Company.

The Chairman of the meeting shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the aforesaid grounds.

187. The book containing the minutes of proceedings of General Meetings shall be kept at the registered office of the Company and shall be open during business hours, for such periods not being less than 2 hours on any day, as may be fixed by the Board of Directors from time to time, to the inspection of any Member without charge.
188. Any Member of the Company shall be entitled to a copy of minutes of the General Meeting on receipt of a specific request and at a fee of Rs. 10/- (rupees ten only) for each page, or such higher amount as the Board may determine, as permissible by Applicable Law.

#### **BOARD OF DIRECTORS**

189. The number of Directors of the Company which shall be not less than 3 (Three) and not more than 15 (Fifteen). However, the Company may appoint more than 15 Directors after passing a Special Resolution.

The composition of the Board shall be in accordance with the provisions of Section 149 of the Act and other Applicable Laws. Provided that where there are temporary gaps in meeting the requirements of Applicable Law pertaining to composition of Board of Directors, the remaining Directors shall (a) be entitled to transact business for the purpose of attaining the required composition of the Board; and (b) be entitled to carry out such business as may be required in the best interest of the Company in the meantime.



- i. at that meeting or at the previous meeting the resolution for the reappointment of such Director has been put to the meeting and lost;
- ii. the retiring Director has, by a notice in writing addressed to the Company or its Board expressed his unwillingness to be so reappointed;
- iii. he is not qualified or is disqualified for appointment;
- iv. a resolution whether special or ordinary, is required for the appointment or reappointment by virtue of any provisions of the Act;
- v. The provisions of Section 162 of the Act are applicable to the case.

#### **Independent Directors**

199. The Company shall appoint such number of Independent Directors as required by the Act and other Applicable Laws and the Company and Independent Directors are required to abide by the provisions specified in Schedule IV of the Act.
200. Any casual vacancy in the post of an Independent Director caused by way of removal, resignation, death, vacation of office under Section 167 of the Act and Applicable Law, removal from Directorship pursuant to any court order or due to disqualification under Section 164 of Act shall be filled by following the process laid down in the Act and rules made thereunder. No such casual vacancy shall prejudice the functioning of the Board during the intervening period.
201. An Independent Director shall be held liable, only in respect of such acts of omission or commission by a Company which had occurred with his knowledge, attributable through board processes, and with his consent or connivance or where he had not acted diligently.
202. The provisions relating to retirement of Directors by rotation shall not be applicable to appointment of Independent Directors.

#### **Chairman & Managing Director**

203. The Managing Director, if any, may also be appointed by the Board as the Chairperson of the Company and may be designated as the Chairman and Managing Director of the Company.

#### **Retirement and Rotation of Directors**

204. At least two-thirds of the total number of Directors, excluding Independent Directors, shall be persons whose period of office is liable to determination by retirement of Directors by rotation (hereinafter called "the Rotational Directors").
205. At every Annual General Meeting of the Company, one-third of the Rotational Directors, or if their number is not three or a multiple of three, then, the number nearest to one-third, shall retire from office.
206. A retiring Director shall be eligible for re-election.

#### **Resignation of Directors**

207. Subject to the provisions of the Act, a Director may resign from his office by giving a notice in writing to the Company and Board shall take note of the same.

Provided that the provisions regarding resignation of Managing Director or a Whole-time Director or any Executive Director who has any terms of employment with the Company shall be governed by such terms.

208. The resignation of a Director shall take effect from the date on which the notice is received by the Company or the date, if any, specified by the Director in the notice, whichever is later.



the Company a notice in writing under his signifying his candidature for the office of Director or the intention of such Member to propose him as a candidate for that office along with the requisite deposit of such sum as prescribed under the Act and rules made thereunder.

216. Every person (other than a Director retiring by rotation or otherwise or a person who has left at the office of the Company a notice under Section 160 of the Act signifying his candidature for the office of a Director) proposed as a candidate for the office of a director, shall sign and file with the Company, the consent in writing to act as a Director, if appointed.
217. A person other than a Director reappointed after retirement by rotation immediately on the expiry of his term of office, or an Additional or Alternate Director, or a person filing a casual vacancy in the office of a Director under Section 161 of the Act, appointed as a Director or reappointed as an Additional or Alternate Director, immediately on the expiry of his term of office, shall not act as a Director of the Company and the same is filed with the Registrar within thirty days of his appointment.

#### **Director may contract with the Company**

218. Subject to Applicable Law, a Director or any Related Party as defined in Section 2 (76) of the Act or other Applicable Law may enter into any contract with the Company for the sale, purchase or supply of any goods, materials, or services or other contract involving creation or transfer of resources, obligations or services, subject to the compliance with the Act and rules made thereunder and other Applicable Law.
219. Unless so required by the Act, no sanction shall, however, be necessary for any contracts with a related party or entered into on arm's length basis. Where a contract complies with such conditions or indication of arm's length contracts as lay down in the Act or in a policy, if any, on related party transactions framed by the Board, the contract shall be deemed to be a contract entered into an arm's length basis.

#### **Disclosure of Interest**

220. A Director of the Company who is in anyway, whether directly or indirectly concerned or interested in a contract or proposed contract or arrangement entered into or to be entered into by or on behalf of the Company, shall disclose the nature of his concern or interest at a meeting of the Board in the manner provided in Section 184 (2) of the Act; provided that it shall not be necessary for a Director to disclose his concern or interest in any contract or arrangement entered into or to be entered into or to be entered into or to be entered into with any other body corporate where the Director of the Company either himself or in association with any other Director hold or holds less than two percent of the shareholding in such other body corporate.

#### **Interested Director not to participate or vote in Board's proceeding**

221. Subject to the provisions of Section 184 of the Act, no Director shall as Director take any part in the discussion of, or vote on any contract or arrangement entered into by or on behalf of the Company, if he is in any way whether directly or indirectly concerned or interested in such contract or arrangement; nor shall his presence count for the purpose of forming a quorum at the time of any such discussion or vote; and if he does vote, his vote shall be void.

**Provided** however, that nothing herein contained shall apply to:-

- (a) Any contract of indemnity against any loss which the Directors or any one or more of them, may suffer by reason of becoming or being sureties or a surety for the Company.
- (b) Any contract or arrangement entered into or to be entered into with a public company in which the interest of the Director consists solely:
- a. in his being:
- i. A director in such company, and
  - ii. The holder of not more than shares of such number or value therein as is requisite to qualify him for appointment as a Director thereof, he having been nominated as such Director by the Company; OR

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### **Notice**

232. Notice convening a Meeting shall be given at least seven days before the date of the Meeting, unless the Articles prescribe a longer period, to every Director at his address registered with the Company and such notice shall be sent by hand delivery or by post or by registered post or by courier or by facsimile or by e-mail or by any other electronic means.

In case the company sends the Notice by speed post or by registered post or by courier, an additional two days shall be added for the service of Notice.

233. Notice shall be issued by the Company Secretary or where there is no Company Secretary, any Director or any other person authorised by the Board for the purpose.
234. The Notice shall specify the serial number, day, date, time and full address of the venue of the Meeting. The Notice of a Meeting shall be given even if Meetings are held on pre-determined dates or at pre-determined intervals.
235. In case the facility of participation through Electronic Mode is being made available, the Notice shall inform the Directors about the availability of such facility, and provide them necessary information to avail such facility.
236. The Agenda, setting out the business to be transacted at the Meeting, and Notes on Agenda shall be given to the Directors at least seven days before the date of the Meeting, unless the Articles prescribe a longer period.

Any item not included in the Agenda may be taken up for consideration with the permission of the Chairman and with the consent of a majority of the Directors present in the Meeting, which shall include at least one Independent Director, if any.

237. Each item of business requiring approval at the Meeting shall be supported by a note setting out the details of the proposal, relevant material facts that enable the Directors to understand the meaning, scope and implications of the proposal and the nature of concern or interest, if any, of any Director in the proposal, which the Director had earlier disclosed. Each item of business to be taken up at the Meeting shall be serially numbered.
238. To transact urgent business, the Notice, Agenda and Notes on Agenda may be given at shorter period of time than stated above, if at least one Independent Director, if any, shall be present at such Meeting. If no Independent Director is present, decisions taken at such a Meeting shall be circulated to all the Directors and shall be final only on ratification thereof by at least one Independent Director, if any. In case the company does not have an Independent Director, the decisions shall be final only on ratification thereof by a majority of the Directors of the company, unless such decisions were approved at the Meeting itself by a majority of Directors of the company.
239. The company shall comply with the procedure for convening and conducting the Board Meetings through video conferencing or other audio visual means in the manner provided in the Act and the Rules thereunder.

### **Shorter Notice**

240. A meeting of the Board may be called at shorter notice to transact urgent business subject to the condition that at least one Independent Director, if any, shall be present at the meeting, or in case of absence of Independent Directors from such a meeting of the Board, decisions taken at such a meeting shall be circulated to all Directors and shall be final only on ratification thereof by at least one Independent Director. Where the company does not have, for the time being, any Independent Director, a Board Meeting may be called at a shorter notice where such notice is approved by a majority of Directors present at such meeting.

### **Minimum number of Meetings of the Board**

241. The Board shall meet at least once in every calendar quarter, with a maximum interval of one hundred and twenty days between any two consecutive Meetings of the Board, such that at least four Meetings are held in each Calendar Year. The Directors may adjourn and otherwise regulate their meetings as they think fit.



252. Subject as aforesaid, the conduct of the Board Meeting where a Director participates through Electronic Mode shall be in the manner as laid down under the Act and Rules made thereunder.

**Chairperson for Board Meetings**

253. The Board may elect a Chairperson and Vice Chairperson of the Company as it may deem fit and may also determine the period for which they are to hold Office. The Chairperson of the company shall be the Chairperson of the Board. If the company does not have a Chairperson or it at any Meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the Vice Chairperson and in his absence, the Directors present may choose one of their numbers to be Chairperson of the Meeting.
254. The Chairman of the Board shall conduct the Meetings of the Board. If no Chairman is elected or if the Chairman is unable to attend the Meeting, the Directors present at the Meeting shall elect one of themselves to chair and conduct the Meeting, unless otherwise provided in the Articles.

**Quorum**

255. The Quorum for a Meeting of the Board shall be determined from time to time in accordance with the provisions of the Section 174 of the Act. If a quorum is not present within fifteen minutes from the time appointed for holding a Meeting of the Board it shall be adjourned until such date and time as the Chairperson of the Board shall decide.
256. Quorum shall be present throughout the Meeting. Quorum shall be present not only at the time of commencement of the Meeting but also while transacting business.
257. The Quorum for a Meeting of the Board shall be one-third of the total strength of the Board, or two Directors, whichever is higher.
- Where the number of Directors is reduced below the minimum fixed by the Articles, no business shall be transacted unless the number is first made up by the remaining Director(s) or through a general meeting.
258. The presence of all the members of any Committee constituted by the Board is necessary to form the Quorum for Meetings of such Committee unless otherwise stipulated in the Act or any other law or the Articles or by the Board.
259. A Director shall not be reckoned for Quorum in respect of an item in which he is interested and he shall not be present, whether physically or through Electronic Mode, during discussions and voting on such item.
260. Directors participating through Electronic Mode in a Meeting shall be counted for the purpose of Quorum, unless they are to be excluded for any items of business under the provisions of the Act or any other law.

261. 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 the increasing the number of Directors to that fixed for the Quorum, or of summoning a General Meeting of the Company and for no other purpose.

**Exercise of powers to be valid in Meetings where Quorum is present**

262. A Meeting of the Board of which a Quorum be present shall be competent to exercise all or any of the authorities, powers and discretions by or under these Articles for the time being vested in or exercisable by the Board, or in accordance with Section 179(1) of the Act, the powers of the Company.

**Matter to be decided on majority of votes.**

263. Save as otherwise expressly provided in the Act, questions arising at any Meeting of the Board shall be decided by a majority of votes. In case of an equality of votes, the Chairperson of the Board shall have a second or casting vote.

as aforesaid, or that they or any of them were disqualified or had vacated office or that the appointment of any of them had been terminated by virtue of any provisions contained in the Act or in these Articles, be as valid as if every such Director or such person had been duly appointed and was qualified to be a Director and had not vacated his office or his appointment has been noticed by the Company to be invalid or to have been terminated.

#### **Minutes of Proceedings of Meeting of Board**

273. The Company shall cause minutes of proceedings of every meeting of the Board and Committee thereof to be kept in such form by making within thirty days of the conclusion of every such meeting, entries thereof in the books kept for that purpose with their pages consecutively numbered in accordance to Section 118 of the Act or Applicable Laws. A distinct Minutes Book shall be maintained for Meetings of the Board and each of its Committees.
274. Each page of every such book shall be initialed or signed and the last page of the record of proceedings of each meeting in such book shall be dated and signed by the Chairperson of the said meeting or the Chairperson of the next succeeding meeting. Any document, report or notes placed before the Board and referred to in the Minutes shall be identified by initialing of such document, report or notes by the Company Secretary or the Chairman. Minutes, once signed by the Chairman, shall not be altered, save as mentioned in this Standard.
275. In no case shall the minutes of proceedings of a meeting be attached to any such book as aforesaid by pasting or otherwise, if the minutes are kept in physical form. Minutes shall not be pasted or attached to the Minutes Book, or tampered with in any manner. Minutes of the Board Meetings, if maintained in loose-leaf form, shall be bound periodically depending on the size and volume and coinciding with one or more financial years of the company.
276. The minutes of each meeting shall contain a fair and correct summary of the proceedings thereat. Minutes shall be written in clear, concise and plain language.
277. Minutes shall state, at the beginning the serial number and type of the Meeting, name of the company, day, date, venue and time of commencement and conclusion of the Meeting.
278. Where the meeting of the Board takes place through Electronic Mode, the minutes shall disclose the particulars of the Director who attended the meeting through such means. The draft minutes of the meeting shall be circulated among all the Directors within fifteen days of the meeting either in writing or in Electronic Mode as may be decided by the Board and /or in accordance with Applicable laws. Minutes may be maintained in electronic form in such manner as prescribed under the Act and as may be decided by the Board.
- Minutes of all Meetings shall be preserved permanently in physical or in electronic form shall be maintained with Timestamp.
279. Minutes shall record the names of the Directors present physically or through Electronic Mode, the Company Secretary who is in attendance at the Meeting and Invitees, if any, including Invitees for specific items.
- Every Director who attended the meeting, whether personally or through electronic Mode, shall confirm or give his comments in writing, about the accuracy of recording of the particular meeting in the minutes, within seven days or some reasonable time as decided by the Board after receipt of the draft minutes failing which his approval shall be presumed.
280. All appointments of officers made at any of the meetings aforesaid shall be included in the minutes of the meetings.
281. Where any earlier Resolution (s) or decision is superseded or modified, Minutes shall contain a reference to such earlier Resolution (s) or decision. Minutes of the preceding Meeting shall be noted at a Meeting of the Board held immediately following the date of entry of such Minutes in the Minutes Book.
282. The minutes shall also contain:

- i. The name of the Directors present at the meeting; and



- iii. To borrow money, where the money to be borrowed, together with the money already borrowed, together with the money already borrowed by the Company will exceed aggregate of its paid-up Share Capital and Free-Reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business.
- iv. To remit, or give time for the repayment of, any debt due from a Director.

**Contribution to Charitable and other funds**

291. The Board of Directors of a Company may contribute to bonafide charitable and other fund. A prior permission of the Company in General Meeting (Ordinary Resolution) shall be required for if the aggregate of such contributions in a financial year exceeds 5% (five percent) of its average net profits for the three immediately preceding financial years.

**Absolute powers of Board in certain cases**

292. Without prejudice to the general powers conferred by Section 179 (3) of the Act Applicable Laws made there under and the last preceding Article and so as not in any way to limit or restrict those powers, and without prejudice to the other powers conferred by these Articles, but subject to the restrictions contained in these Articles or the Applicable Law, it is hereby declared that the Directors shall have the following powers; that is to say, power;
- i. To pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.
  - ii. To act jointly and severally in all on any of the powers conferred on them.
  - iii. To appoint and nominate any Person(s) to act as proxy for the purpose of attending and/or voting on behalf of the Company at a meeting of any Company or association.
  - iv. To comply with the provisions of Applicable Law which in their opinion shall, in the interest of the Company be necessary or expedient to comply with.
  - v. Subjects to Section 179 and 188 of the Act to purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorized to acquire; at or for such price or consideration and generally on such terms and conditions as they may think fit and in any such purchase or other acquisition to accept such title as the Directors may believe or may be advised to be reasonably satisfactory.
  - vi. Subject to the provisions of the Act and Applicable Laws, to pay for any property, rights or privileges acquired by or services rendered to the Company, either wholly or partially, in Shares, Bonds, Debentures, Mortgages, or other securities of the Company, and such Shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon all or any part of the property of the Company and its uncalled Capital or not so charged;
  - vii. To secure the fulfillment of any contracts or engagement entered into by the Company by Mortgage or charge of all or any of the property of the Company and its uncalled Capital for the Company being or in such manner as they may think fit;
  - viii. To accept from any member, as far as may be permissible by law, a surrender of his Shares or any part thereof, on such terms and conditions as shall be agreed;
  - ix. To borrow or raise or secure the payment of money in such manner as the Company shall think fit and in particular buy the issue of Debenture or Debenture stock, perpetual or otherwise charged upon all or any of the Company's property (both present and future).
  - x. To open and deal with current account, overdraft accounts with any bank/banks for carrying on any business of the Company.
  - xi. To appoint any person (whether incorporated or not) to accept and hold in trust for the Company and property belonging to the Company, in which it is interested, or for any other purposes; and execute such deeds and do all such things as may be

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as they may think fit, and from time to time to deal with and vary such Investment and dispose of and any apply and expand all or any part thereof for the benefit of the Company.

- xxii. To comply with the requirement of any local law which in their opinion it shall, in the interest of the Company, be necessary or expedient to comply with;
- xxiii. Subject to applicable provision of the Act and Applicable Law made there under, to appoint purchasing and selling agents for purchase and sale of Company's requirement and products respectively.
- xxiv. Subject to section 179 & 189 of the act from time to time and at any time, delegate to any person so appointed any of the power, authorities and discretion for the time being vested in the Board, other than their power to make calls or to make loans or borrow or moneys, and to authorise the members for the time being of any vacancies, and any such appointment or delegation may be made on such terms and subject to such conditions as the board may think fit, and the Board may at any time remove any person so appointed, and may annual or vary such delegation.
- xxv. At any time and from time to time by power of attorney under the seal of the Company, to appoint any person or persons to be the Attorney or Attorneys of the Company, for such purposes and such powers, authorities and discretion (not exceeding those vested in or exercisable by the Board under these presents and excluding the powers to make calls and excluding else, except in their limits authorised by the Board, the power to make loans and borrow money) and for such period and subject to such conditions as the Board may from time to time fit; and any such appointment may (if the Board thinks fit) be made in the favour of the members or any of the members of any local Board, established as aforesaid or in the favour of any Company, or the shareholder, Directors, nominees or managers of any company or firm or otherwise in favour of any fluctuating body of persons whether nominated directly by the Board and any such power of Attorney may contain such powers for the protection or convenience of persons dealing with such attorneys as the Board may think fit and may contain powers enabling any such delegates or attorneys as aforesaid to sub-delegate all or any of the powers, authorities and discretions for the time being vested in them;
- xxvi. Subject to Section 184 and 188 of the Act, for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company to enter into all such contracts, agreements and to execute and do all such acts, deeds and things in the name and on behalf of the Company as they may Consider expedient;
- xxvii. Subject to the provision of the Act, the Board may pay such remuneration to Chairperson/Vice-Chairperson of the Board upon such condition as they may think fit.
- xxviii. To take insurance of any or all properties of the Company and any or all the employees and their dependents against any or all risks.
- xxix. To take Insurance on behalf of its Managing Director, Whole time Director, Managers, Chief Executive Officer, Chief Financial Officer or Company Secretary or any Officer or employee of the Company for indemnifying any of them against any liability in respect of negligence, default, misfeasance, breach of duty or breach of trust for which they may be guilty in relation to the Company.

#### **Disclosure**

293. The Annual Report and Annual Return of a company shall disclose the number and dates of Meetings of the Board and Committees held during the financial year indicating the number of Meetings attended by each Director.



preceding article shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed for, as the case may be that extract is through an accurate records of a duly constituted meeting of Directors.

#### **THE SEAL**

302. The Board shall provide for the safe custody of the seal.
303. The seal of the Company shall not be affixed to any instrument except by the authority of the resolution of the Board or of the Committee of the Board by it in that behalf, and except in the presence of at least two Directors and of the Secretary or such other person as the board may appoint for the purpose; and those two Directors and the Secretary or other person shall sign every instrument to which the seal of the Company is so affixed in their presence.

#### **DIVIDENDS AND RESERVES**

##### **Division of profits**

304. The profits of the Company, subject to any special rights as to Dividends or authorized to be created by these articles, and subject to the provisions of these Articles shall be divisible among the members in proportion to the amount of capital paid-up on the shares held by them respectively.

##### **The Company in General Meeting may declare a Dividend**

305. The Company in general meeting may declare Dividends to be paid to members according to their respective rights, but no Dividend shall exceed the amount recommended by the Board; the Company in general meeting may, however declare a smaller dividend. No Dividend shall bear interest against the Company.

##### **Dividend only to be paid out of Profits**

306. The Dividend can be declared and paid only out of the following:
- i. out of the profits of the Company for that year arrived at after providing for Depreciation in accordance with the provisions of sub-section (2), or out of the profits of the Company for any previous Financial Year or Years arrived at after providing for Depreciation in accordance with the provisions of that sub-section and remaining undistributed, or out of both; or
  - ii. out of the money provided by Central or a State Government for payment of Dividend by the Company in pursuance of a guarantee given by that Government:

**Provided** that a Company may, before the declaration of any Dividend in any Financial Year, transfer such percentage of its profit for that Financial Year as it may consider appropriate to the Reserves of the Company:

**Provided further** that where, owing to inadequacy or absence of profits in any Financial Year, any Company proposes to declare Dividend out of the accumulated profits earned by it in previous year and transferred by the Company to the Reserves, such declaration of Dividend shall not be made except in accordance with such rules as may be prescribed in this behalf.

**Provided also** that no Dividend shall be declared or paid by a Company from its Reserves other than free reserves.

##### **Transfer to Reserve**

307. 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 equalizing dividends and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.



### **Non-Forfeiture of unclaimed Dividend**

320. No unclaimed Dividend shall be forfeited by the Board unless the claim thereto becomes barred by law and the Company shall comply with the provisions of the Act in respect of all unclaimed or unpaid Dividends.

## **ACCOUNTS**

### **Directors to keep true accounts**

321. Every company shall prepare and keep at its registered office books of account and other relevant books and papers and financial statement for every financial year which give a true and fair view of the state of the affairs of the company, including that of its branch office or offices, if any, and explain the transactions effected both at the registered office and its branches and such books shall be kept on accrual basis and according to the double entry system of accounting:

**Provided** that all or any of the books of account aforesaid and other relevant papers may be kept at such other place in India as the Board of Directors may decide and where such a decision is taken, the company shall, within seven days thereof, file with the Registrar a notice in writing giving the full address of that other place:

**Provided further** that the company may keep such books of account or other relevant papers in electronic mode in such manner as may be prescribed.

322. Where a company has a branch office in India or outside India, it shall be deemed to have complied with the provisions of sub-section (1), if proper books of account relating to the transactions effected at the branch office are kept at that office and proper summarised returns periodically are sent by the branch office to the company at its registered office or the other place referred to in sub-section (1).
323. The books of account and other books and papers maintained by the company within India shall be open for inspection at the registered office of the company or at such other place in India by any director during business hours, and in the case of financial information, if any, maintained outside the country, copies of such financial information shall be maintained and produced for inspection by any director subject to such conditions as may be prescribed:
- Provided** that the inspection in respect of any subsidiary of the company shall be done only by the person authorised in this behalf by a resolution of the Board of Directors.
324. Where an inspection is made under sub-section (3), the officers and other employees of the company shall give to the person making such inspection all assistance in connection with the inspection which the company may reasonably be expected to give.
325. The books of account of every company relating to a period of not less than eight financial years immediately preceding a financial year, or where the company had been in existence for a period less than eight years, in respect of all the preceding years together with the vouchers relevant to any entry in such books of account shall be kept in good order:

**Provided** that where an investigation has been ordered in respect of the company under Chapter XIV, the Central Government may direct that the books of account may be kept for such longer period as it may deem fit.

### **Preparation of revised Financial statements or Boards Report**

326. Subject to the provisions of Section 131 (to be effective on notification) of the Act and the Applicable Law made thereunder, the Board may require the preparation of revised financial statement of the Company or a revised Boards Report in respect of any of the three preceding financial years, if it appears to them that (a) the financial statement of the company or (b) the report of the Board do not comply with the provisions of section 129 or Section 134 of the act.



335. All provisions of the Information Act, 2000 relating to the electronic records, including the manner and format in which the electronic record shall be filed, in so far as they are consistent with the Act, shall apply to the records in electronic form under Section 398 of the Act.

#### **WINDING UP**

336. Subject to the provisions of Chapter XX of the Act and rules made thereunder-
- i. If the Company shall be wound up, the liquidator may, with the sanction of 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.
  - ii. 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.
  - iii. 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**

337. Every officer of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

#### **SECRECY**

338. Every manager, Auditor, trustee, member of a committee, officer, servant, agent, accountant or other person employed in the business of the Company shall, if so required by the Board of Directors, before entering upon then duties, sign a declaration pledging himself to observe strict secrecy respecting all bonafide transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge. In the discharge of his duties except when required to do so by the directors or by any general meeting or by the law of the country and except so far as may be necessary in order to comply with any of the provisions in these presents and the provisions of the Act.
339. Subject to the provisions of these Articles and the Act, no member, or other person (not being a Director) shall be entitled to enter the property of the Company or to inspect or to examine the Company's premises or properties of the Company without the permission of the Directors or to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process or of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be expedient in the interest of the Company to communicate.

#### **TRANSITORY PROVISION**

340. These Articles are in accordance with the Companies Act, 2013 and Rules made thereunder. They accordingly incorporate and refer to the provisions, Sections and Rules of the said Act and Rules made thereunder. In the event any provisions and sections of Companies Act, 1956 shall be deemed to have been included and incorporated herein until the said provisions of Companies Act, 2013 become effective.



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 our respective names.

Name of Subscribers and Signature	Address, Description and Occupation of Subscribers	Number of Equity Share taken by each Subscribers	Name, Address, Description Occupation and Signature of witness
<b>Ramesh R. Innani</b> Sd/-	<b>S/o Rameshan Innani</b> 501, Vijay Apt., Juhu Lane, Bombay Service	10 (Ten)	<b>Bankatial Gaggar</b> <b>S/o Hazarimal Gaggar</b> 1/20, Bakul Co-op. Hsg. Society Ltd. 79, Lallubhai Park, Andheri (W), Bombay - 400 058. Chartered Accountant
<b>Sunil Kumar Molasaria</b> Sd/-	<b>S/o Vishwanath Molasaria</b> Chawdi word, Gadarwara (M.F.) Service	10 (Ten)	
<b>Shashikant Damani</b> Sd/-	<b>S/o Maganlal Damani</b> 123, Sheikh Menson Street, 4th Floor, Bombay-400 002. Business	10 (Ten)	
<b>Rambhagat Choudhary</b> Sd/-	<b>S/o Ramnath Choudhary</b> 18/273, Sidharth Nagar, Goregaon (W), Bombay - 400 062. Service	10 (Ten)	
<b>Jethabhai N. Mehta</b> Sd/-	<b>S/o Nandlal Mehta</b> 21, Shubh Milan, 3rd Floor, Dixit - X Rd, No. 1, Vile Parle (E), Bombay - 57 Share Broker	10 (Ten)	
<b>Umanath Agarwal</b> Sd/-	<b>S/o Raghunath Agarwal</b> 18/273, Siddharth Nagar, Goregaon, Bombay-400 062 Chartered Accountant	10 (Ten)	
<b>Bhawani Shanker Agarwal</b> Sd/-	<b>S/o Mahaveer Pd. Agarwal</b> A-1/1, Agarsan Nagar, Upper Govind, Malad (E), Service	10 (Ten)	

Dated this 9th Day of November, 1984



*[Handwritten signature]*