

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
RCC CEMENTS LIMITED.**

Certified True Copy

Jashu Bhalu

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L26942DL1991PLC043776

नैसर्स KLA BIOTECH INDUSTRIES LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि नैसर्स
KLA BIOTECH INDUSTRIES LIMITED

जो मूल रूप में दिनांक तीन अप्रैल उन्नीस सौ इकानवे को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत नैसर्स
KLA BIOTECH INDUSTRIES LIMITED

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि. 507 (अ) दिनांक 24.6.1985 एस्.आर.एन. A44281830 दिनांक 21/10/2008 के द्वारा
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में नैसर्स
RCC CEMENTS LIMITED

हो गया है और यह प्रमाण-पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा दिल्ली में आज दिनांक इक्कीस अक्टूबर दो हजार आठ को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, National Capital Territory of Delhi and Haryana

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : L26942DL1991PLC043776

In the matter of M/s KLA BIOTECH INDUSTRIES LIMITED

I hereby certify that KLA BIOTECH INDUSTRIES LIMITED which was originally incorporated on Third day of April
Nineteen Hundred Ninety One under the Companies Act, 1956 (No. 1 of 1956) as KLA BIOTECH INDUSTRIES
LIMITED 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 A44281830 dated 21/10/2008 the name of the said company is this day
changed to RCC CEMENTS LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Delhi this Twenty First day of October Two Thousand Eight.




(Manmohan Joneja)

कम्पनी रजिस्ट्रार / Registrar of Companies

राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

RCC CEMENTS LIMITED
306, Pratap Chambers,, Gurudwara Road, Karol Bagh.,
New Delhi - 110005,
Delhi, INDIA



प्रारूप एक
Form 1

निगम का प्रमाण-पत्र

Certificate of Incorporation

सं० 55-43776 शक 13
No 55-43776 of 19 91-92

मैं एतद् द्वारा प्रमाणित करता हूँ कि आज रिशभ सीमेन्ट कम्पनी
प्राइवेट लिमिटेड

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

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

मेरे हस्ताक्षर से आज ता. 13 चैत्र, 1913 को दिया गया ।

Given under my hand at **NEW DELHI** this **THIRD**
day of **APRIL** One thousand nine hundred and **NINETY** **ONE**

। बी. भवानी शंकर ।
कम्पनी रजिस्ट्रार
दिल्ली एवं हरियाणा
(B. BHAVANI SANKAR)
Registrar of Companies
DELHI & HARYANA



Company NO. 55-43776

**FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT UPON CHANGE OF NAME ON
CONVERSION TO PUBLIC LIMITED COMPANY**

*In the office of the Registrar of Companies, N.C.T. of Delhi & Haryana
[under the Companies Act, 1956 (1 of 1956)]*

IN THE MATTER OF **RISHABH CEMENT COMPANY PRIVATE
LIMITED**

I hereby certify that **RISHABH CEMENT COMPANY PRIVATE
LIMITED** which was originally
incorporated on **THIRD** day of **APRIL**
Nineteen Hundred and Ninety **ONE** under the Indian
Companies Act, 1913 (Act VII of 1913)/Companies Act, 1956 (Act 1 of 1956) under the
name **RISHABH CEMENT COMPANY PRIVATE LIMITED**
having duly passed the necessary Special Resolution on **11.8.95**
in terms of Section 31/21 read with section 44 of the Companies Act, 1956, the name of the
said Company is this day changed to **RISHBABH CEMENT
COMPANY LIMITED** and this Certificate is
issued pursuant of Section 23(1) of the said Act.

Given under my hand at NEW DELHI this **SIXTH**
day of One Thousand Nine Hundred and Ninety **FIVE**

(P.K. BANSAL)
REGISTRAR OF COMPANIES
N.C.T. OF DELHI AND HARYANA



Company NO... **55-43776**

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

*In the office of the Registrar of Companies, N.C.T. of Delhi & Haryana
[under the Companies Act, 1956 (1 of 1956)]*

IN THE MATTER OF **RISHABH CEMENT COMPANY LIMITED**

I hereby certify that **RISHABH CEMENT COMPANY LIMITED**

.....which was originally
incorporated on **THIRD** day of **APRIL**
One Thousand Nine Hundred **NINETY ONE** under the Companies
Act, 1956 (Act 1 of 1956) under the name **RISHABH CEMENT**
COMPANY PRIVATE LIMITED 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 read with
Government of India, Department of Company Affairs Notification No.G.S.R. 507(E) dated
24-6-1985 by Registrar of Companies, N.C.T. of Delhi & Haryana, New Delhi vide letter
no. **21/55-43776/1803** dated **19.10.1995** the name of the said Company is this
day changed to **RCC CEMENTS LIMITED** and this
Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand NEW DELHI this **19TH**
day of **OCTOBER** One Thousand Nine Hundred and Ninety **FIVE**

(V.S. GALGALI)
REGISTRAR OF COMPANIES
N.C.T. OF DELHI AND HARYANA

COMPANY NO. 55-43776

FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT UPON CHANGE OF NAME

In the office of the Registrar of Companies, NCT of Delhi
& Haryana [under the Companies Act, 1956 (1 of 1956)]

IN THE MATTER OF M/s RCC. CEMENTS LIMITED.

I hereby certify that RCC. CEMENTS LIMITED.

which was originally incorporated on Third April of
one thousand nine hundred and ninety one
under the Companies Act, 1956 (Act 1 of 1956) under the name

RISHABH CEMENT COMPANY PRIVATE LIMITED


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
read with Government of India, Department of Company Affairs, Notifi-
cation No. G.S.R.507(E) dated 24-06-1985 by Registrar of Companies,
NCT of Delhi & Haryana, New Delhi vide letter No. ROC/21/55-43776/131
dated 24/01/2002 the name of the said company is this day changed to

KAMESHWARI INDUSTRIES LIMITED

and this Certificate is issued pursuant to Section 23(I) of the said
Act .

Given under my hand at New Delhi this Twenty Eighth January
of Two Thousand and Two .




(T. P. Shami)
Dy. REGISTRAR OF COMPANES,
N.C.T. OF DELHI AND HARYANA

कम्पनी रजिस्ट्रार रा. रा. क्षेत्र दिल्ली एवं हरियाणा

Registrar of Companies NCT of Delhi & Haryana

COMPANY NO. 55-43776

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

In the office of the Registrar of Companies, NCT of Delhi
& Haryana [under the Companies Act, 1956 (1 of 1956)]

IN THE MATTER OF M/s KAMESHWARI INDUSTRIES LIMITED

I hereby certify that KAMESHWARI INDUSTRIES LIMITED

which was originally incorporated on Third April of
one thousand nine hundred and ninety one
under the Companies Act, 1956 (Act 1 of 1956) under the name

RISHABH CEMENT COMPANY PRIVATE LIMITED

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
read with Government of India, Department of Company Affairs, Notifi-
cation No. G.S.R.507(E) dated 24-06-1985 by Registrar of Companies,
NCT of Delhi & Haryana, New Delhi vide letter No. ROC/21/55-43776/237
dated 25/02/2003 the name of the said company is this day changed to

KLA BIOTECH INDUSTRIES LIMITED

and this Certificate is issued pursuant to Section 23(I) of the said
Act .

Given under my hand at New Delhi this Twenty Eighth February
of Two Thousand and Three .



S.K. Sharma
(S.K. Sharma)
DY. REGISTRAR OF COMPANES,
N.C.T. OF DELHI AND HARYANA

(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF
RCC CEMENTS LIMITED

- I. The Name of the Company is: - **RCC CEMENTS LIMITED**
- II. The Registered Office of the Company will be situated in the Union Territory of Delhi.
- III. The objects for which the Company is established are: -

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

1. To establish, construct, acquire, run and operate any factory for manufacturing cement and allied products and to produce, manufacture, treat, process, refine, import, export, purchase, sale, deal in and to act as brokers, agents, stockiest, distributors, and suppliers of all kind of cements (whether ordinary, white, coloured, Portland, pozzokns, alumina, blast, furnaces, silica or otherwise), cement, products of any description, such as pipes, poles, slabs, briks, asbestos sheet, blocks, tiles, garden-wares, and articles, things, compounds and preparation there of and to take on lease and maintain cement factories, quaries, mines work shops and others works related thereto.
2. To purchase, take on lease or otherwise acquire, erect, construct, establish, work, operate and maintain factories, quarries, mines and workshop to carry into effect the above objects.
3. To carry on business as manufacturers, producers, processors, makers, convertors, 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 cements of all kinds, lime, plasters, whiting, clay, gravel, sand, minerals, earth, coke, fuel, gypsum, coal, jute, hessian cloth, gunny bags, paper bags, artificial stone and all builders' requisites made out of cement and cement products and conveniences of all kinds.

Certified True Copy

Keshav Bhabha

(B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS STATED IN CLAUSE ABOVE (A) :-

1. To purchase and otherwise acquire, own, import, sell, export and deal in all materials, substances, appliances, machines, containers and such other articles and apparatus and things capable of being used in any of the main business and to own, lease and otherwise acquire and use facilities of whatever kind as may be convenient or useful or conducive to the effective working of the said business of any part thereof.
2. To acquire, build, construct, alter, maintain, enlarge, pull down, remove or replace and to works, manage and control any building, offices, factories, mills, shops, machinery, engines, roadways, tramways, Railways, branches of siding, bridges, reservoirs, water courses, wharves, electric work and such works and conveniences which may seem necessary to achieve the main objects of the company and to join or with any other such person firm or company in doing any of these things.
3. To buy, sell, repair, alter, improve, exchange, let out on hire, import, export and deal in all factories, works, plants, machinery, tools, utensils, appliances, apparatus, products, materials substances, articles and things capable of being used in any business which this company is competent to carry on and to manufacture, experiment with, render, marketable and deal in all products residual and by-products incidental to or obtained in any of the business carried on by the company.
4. To purchase, take on lease or tenancy or in exchange, hire take option over or otherwise acquire any estate or interest, whatsoever and to hold, develop, work, cultivate, deal with and, turn, to account concession, grants, decrees, licences, privileges, claims, options, lease, property, real or personal or rights or powers of any kinds which may appear to be necessary or convenient for any of the business of the company.
5. To pay for preliminary and pre-incorporation expenses of the company.
6. To sell, exchange, mortgage, let on lease, royalty or tribute grant licences, easements, options, and such other right over and in other such manner deal with or dispose of the whole or any part of the undertaking, property, assets, rights and effects of the Company for such consideration as may be thought fit and in particular for stocks, shares debentures whether fully or partly paid up or securities of any other such company having objects whole or in part similar to those of the company or as may be approved by the share holders.
7. To pay for any rights or property acquired by the company and to remunerate any person, firm, or body corporate rendering service to the company either by cash

payment or by allotment to him or them of shares of securities of the company as paid up in full or in part of otherwise.

8. To lend and advance money, either with or without security and give credit to such person (including Government) and upon such terms and conditions as the company may think fit, providing that the company shall not carry on banking business within the meaning of the banking Regulation Act, 1949.
9. To undertake financial and commercial obligations, transactions and operations of all kinds.
10. To guarantee the performance of any contract or obligations, of and the payment of money of or dividends and interest or any stock share of securities of any company, corporation, firm or person in any case in which such guarantee may be considered directly or indirectly to further the objects of the company.
11. To guarantee the payment of money unsecured or secured or payable under or in respect of promissory notes, bonds, debentures stocks, contracts, mortgages, charges, obligations, instruments or securities of any company incorporated, or not incorporated and to guarantee or become sureties for the performance of any contracts or obligations as may be necessary for the business of the company.
12. To subscribe for, acquire, hold and sell shares, share stock debentures, bonds, debenture-stocks, mortgages, obligations, securities of any kind issued or guaranteed by any company (body corporate of undertaking) of whatever nature and whatsoever constituted on business and to subscribe for acquire hold and sell shares, debentures and debenture-stocks and debenture bonds, mortgages, obligations and such other securities issued or guaranteed by any Government, sovereign rules, commissioners, trust, municipal, local or such other authority or body of whatever nature, whatever in India or elsewhere as may be conducive to the business of the company.
13. To invest in other than in company's own shares, any money of the company not immediately require in any investments movable or immovable as may be though proper and to hold, sell or otherwise deals with investments, shares or stocks in the company as may be necessary of the company.
14. Subject to section 58A and to 292 of the Act and the Regulations made there under and the directions issued by Reserve Bank of India, to receive money on deposit or loan and borrow or raise money in such manner as the company shall think fit and in particular by the issue of debenture stocks (perpetual or otherwise) and to secure the payment of any money borrowed, raised or owing on the mortgages, charge or lien upon or any of the property or assets of the company (both present or future) including its uncalled capital also by similar mortgages, charges or lien to secure and guarantee the performance by the company, or any

- other such person or company, of any obligations undertaken by the company.
15. To draw, make, accept, endorse, discount, negotiate, execute and issue bill of exchange, promissory note, bills of lading, debentures and such other negotiable or transferable instruments or securities.
 16. To apply for, purchase or otherwise acquire and protect, prolong and renew in any part of the patents, patent rights, brevets d'inventions trade mark, designs, licences, protection, and conceptions conferring any exclusive or non exclusive for limited rights to their use or of any secret or of the such other information as to any invention, process or privileges which may seem capable of being used for any of the objects of the company or the acquisition which may seem calculated directly or indirectly to benefit of the company to use, exercise, develop or grant licences or privileges in respect of or otherwise turn to account, the property, rights and informations and so acquired.
 17. To spend money in experimenting upon and testing and in improving or seeking to improve any patents right, inventions, discoveries, processes, or information of company or which the company may acquire or propose to acquire.
 18. To do all or any of the above thing either as principals, agent trustees, contractors or otherwise and either alone or in conjunction with other and either by or through agents, sub-contrators trustee and otherwise.
 19. To acquire and take over all, or any part of the business property and liabilities of any person, firm or any company carrying on or proposing to carry any business which this company is authorise to carry on or possess property, suitable for the business of the company.
 20. To procure the registration or recognition of the company in or under the laws of any place outside India.
 21. To form, incorporated or promote any company or companies whether in India or elsewhere having amongst its or their objects the acquisition of all or any of the assets of control, managment or development of the company of any other such objects which in the opinion of the company could or might directly or indirectly asset of the company in the management of its buisess or the development of its properties or otherwise prove 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 or about the formation or promotion of the company or the conduct of its business in or about the promotion of any othe such company in which the company may have any interest.
 22. Subject to the provisions of Sections 391 to 394 of the Companies Act, 1956, to

amalgamate or to enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture or reciprocal with any person or persons of company of companies carrying on or engaged in any business which the company is authorised to carry on.

23. To enter into any arrangements and take all necessary or proper steps with Governments or with other such authorities, supreme, national, local, municipal or otherwise of any place in which the company may have interests and to carry on negotiations or operations for the purpose of directly or indirectly carrying out the objects, of the Company or effecting any modification in the constitution of the Company or for furthering the interests of the members and to oppose any such steps taken by any other such company, firm or person which may be considered likely, directly or indirectly to prejudice the interest of the Company of its members, and to assist in the promotion whether directly or indirectly of any legislation which may seem advantageous to the company and to obtain from any such Government authority and company any charters, contracts, decrees, rights, grants, loans, privileges, or concessions which the company may think it desirable to obtain any carry out, exercise and comply with any such arrangements, charters, decrees, rights, privileges or concessions.
24. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the press by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
25. (a) To undertake and execute any trust, the undertaking of which may seem to the Company desirable and either gratuitously or otherwise and vest any real or personal property, rights or interests acquired by or belonging to the company in and person of Company on behalf of or for the benefit of the company and with or without any declared trust in favour of the Company.

(b) To accept gifts including by way of Awards prizes from Government and semi-Government bodies and to give gifts and donations to create trust for the welfare of employees, members, directors/or their dependants, heirs and children and for deserving objects for the other persons also and to act as trustees.
26. To apply the assets of the company in any way or towards and establishment, maintenance or extension of any association, institution or fund in any way connected with any particular trade and business or with trade or commerce and particularly with the trade, including any association, institution or fund for the interest of masters of, honours and employers against loss by bad debts, strike, combination, fire accident or otherwise or for the benefit of any employee workman or others at any time employed by the company or any its predecessors in business or their families or dependants and whether or not in common with

such other persons or classes of persons and in particulars of friendly, co-operative and such other societies, reading rooms, libraries, education and charitable institutions, dining and recreation rooms, churches, chapels, schools and hospitals and to gratuities, pensions and allowance and to contribute to any funds basis by public or local subscription for any person.

27. To aid pecuniarily or otherwise any association, body or movement having for an object and solution, settlement of industrial or labour problems or troubles or the promotion of industrial or trade.
28. To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition, subject to the provisions of Section 293A of the Act.
29. Subject to the provisions of the Gift Tax Act, 1951 and the Statutory amendments, thereof, the Company has power to make and receive gifts either in cash or other moveable or immoveable properties.
30. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefits of, and give, or procure the giving of donations, gratuities, pensions, allowances or emoluments to any person who are or where at any time in the employment or service of the Company or is allied to or associated with the Company of with any such subsidiary Company or who are or were at anytime Directors of officers of the company as aforesaid and the wives widows families and dependents of any such persons and also establish and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest and will-being of the Company or of any such other Company as aforesaid and make payments to or towards the insurance of any such persons as aforesaid and do any of the matters aforesaid, either, alone or in conjunction with any such company as aforesaid.
31. To Distribute among the members in specie or otherwise any property of the Company, or any proceeds of sale of disposal of any property of the company, in the event of its winding up but so that no distribution amounting to a reduction of capital be made except with the section (if any) for the time being required by law.
32. To do all such other things as may be deemed incidental or conducive to the attainment of the main objects or any of them.

(C) OTHER OBJECTS :

1. To carry on, in any mode, the business of store-keepers in all its branches and in particular to buy, sell, and deal in goods, stores, consumable articles, chattels and effects of all kinds, both wholesale or retail :

2. To carry on business as importers and exporters of goods or merchandise of any description or to act as shippers, commission agents, advertising agents, traveling agents, transport agents, forwarding and clearing agents, brokers, estate agents and hardware merchants.
3. To carry on the business of manufacturers of and dealers and automobile parts, accessories, ancillaries, stores and spares and to engineer, develop, design, assemble, manufacture, produce, import and export, buy, sell and otherwise deal in Tractors, Cars, Motorbikes, Cycles, Mopeds, Petroleum and petroleum products, glass and glass products, industrial, mining, agricultural and such other machines and all types of tools, plants, equipments, instruments, appliances of all description made of metal, alloy, glass, synthetic and such other fibres, chemical PVC compounds, plastics or any such other material related thereto.
4. To carry on the business of electrical engineers electricians, engineers, contractors, manufacturers, contractors, suppliers and dealers in electrical and such other appliances, cables, wire-lines, dry-cells, accumulators, lamps and works and to generate, accumulate, distribute and supply electricity for the purpose of light, heat, motive power and for all other such purposes for which electrical energy can be employed and to manufacture, and deal in all apparatuses and things required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity, including in the term electricity all power that may be directly or indirectly, derived herefrom or may be incidentally hereinafter discovered in dealing with electricity.
5. To manufacture and/or produce and/or otherwise engage in the manufacture or production of or dealing in electrical kilowatt hour meters, magnets, electromagnets power cables, industrial jewels, ammeters, voltmeters and such other types of measure instruments electrical or non-electrical, die castings, screws, nuts, and bolts, transformers of all types, circuit breakers, punched card machines, computers and calculators and their accessories, hoists, elevators, trolleys and coaches, winches, power generators, magnetic separators, winders, air compressors, welders, fans of all types, switches and motors of all types, drills, electric grinders, air-conditioners, refrigerators, washing machines, television and wireless apparatus, such as radio receivers and transmitters, electronic instruments, videos, transistors and allied items, watches and clocks, cameras and any household appliances and any equipment used in the generation, transmission and receiving of sound, light and electrical impulses and component or parts thereof.
6. To carry on the business as mechanical engineers, machinists, fitters, mills, wrights, founders, wire drawers, tube metallurgist, saddlers, galvanizers, jananners, annealers, enamellers electroplaters and painters.
7. To carry on a general business of providing comparative information about the

characteristics, interest or such other attributes of individuals, communities, organisations, countries or such other social units and of any articles or commodities or economic trends or persons whatsoever, to design, invest, prepare, own, make and on lease, sell or otherwise dispose of and generally to deal in and with computers, data processing machines, tapes, cards, memory equipment or any other such equipment and materials of every kind and description useful in connection with his business, to license or otherwise authorise others to engage in the foregoing, and to engage in general research and development in areas related to or involving the foregoing.

8. To grow take on lease, acquire, develop, deal in plantations and to process in all aspect, timber, wood, plywood and all kinds of wood, and to make products where wood is constituent part and to design, develop, fabricate any products involving the use of wood.
9. To produce manufacture, use or otherwise acquire, sell, distribute, deal in and dispose of alkalis and acids, gases compounds fertilizers, chemicals and chemical products of every nature and description and compounds, intermediates, derivatives and by-products thereof and products to be made therefrom (hereinafter for convenience referred to generally as chemicals and products) including specially, but without limiting the generality of the foregoing, calcium carbide, calcium cyanamide, vat, solubilised vat, azoic salts, naphthols, all types of flotation reagents, wetting agents insecticides and fumigants, plastics and resins, dyestuffs, explosives, catalytic agents, foods, direct colours, basis and rapid fast colours, pigments, drugs, biologicals, pharmaceuticals, serums, vitamin products, hormones, sutures, ligatures, drugs for diseases or disabilities, in men or animals, and products, derived from phosphate, mines, limestone, quarries, bauxitemines, petroleum natural gas and such other natural deposits useful or suitable in the manufacture of chemicals and chemical products as herein above defined.
10. To manufacture, produce, refine, prepare, store, sell and to trade and deal in petroleum and all kinds of mineral oils, all products and by-products thereof such as wax, paraffin, soap, paint, varnish, lubricants, illuminant and butter substitutes, oil, cloth, candles, glycerin, steering and in connection therewith to acquire, construct, repair, operate and use oil and such other refineries, buildings, mills factories, oil wells, derricks, distilleries, ghanies, row aries, expellers, mechanical or hydraulic press.
11. To carry on business of manufacturers and dealers, importers and exporters of natural and synthetic resins, moulding powders adhesives and cements, oil paints, distempers, cellur paints, colours, varnishes, enamels, gold and silver leaf enamels, spirits tobacco, Cigars, Snuff, Soap, cosmetics, perfumes, medicines, drugs, dyes, fats, waxes, hides, Skings and leather and such other allied articles thereof.

12. To carry on development and research work and to manufacture, process, import, export, buy, sell, and deal in petroleum, coke, calcined coke and coalter, anthracite coal and to draw out, manufacture and deal in coalter, canlion products and such other by-products as may be possible and to utilise waste gases for industrial uses and purposes.
13. To engineer, develop, design, assemble, manufacture, produce, import, export, buy, sell operate, run, let on hire and otherwise deal in :
 - (a) all kinds of earth moving and agricultural machines, petrol and diesel engines, tools, plants, tractors, equipments, spares, appliances, impliments, accessories, mobile or otherwise;
 - (b) heavy vehicles and machines for agricultural and land reclamation drainage, irrigation, waterworks, engineering, forest clearing, Pumping and such other Purposes of all types.
 - (c) spraying machines, vehicles and equipment, whether mobile or otherwise;
 - (d) mobile workshops and garage equipments for repair and service machinery;
 - (e) tubewells, pumps, floating or otherwise, motors and irrigation machinery;
 - (f) transporation equipment for movements of its products or stores, machines or personnel and as general purpose freight carriers;
14. To undertake the business of distribution and application of chemicals, fertilizers and pesticides, aerial or otherwise and to maintain and run vehicles, aeroplanes and equipements for spraying and to run the said vehicles and aeroplanes for hire and as passenger-carrying crafts also.
15.
 - (a) To construct a cinematography theatre and such other building and works and conveniences, for said purpose thereof and to manage, maintain and carry on the said theatre and to let out other such buildings when so erected or constructed.
 - (b) To carry on the business as proprietors and managers of theatres (cinemas, picture places and concert halls) and to provide for the production, representation and performance (whether by mechanical means or otherwise) of operas, stage plays, operattas, burlesques, vaudevilles, revues, balters, pantomimes, spectacular pieces, promenade and such other concerts musical and dramatic performance and entertainments of all types.
 - (c) To carry on the business of restaurant keepers, wine and spirit merchants, licensed victuallers, teatrical agents, box office keepers, dramatice and musical literature publisher and printers.

- (d) To manufacture films and such other appliances and machines in connection with mechanical reproduction or transmission of pictures, movements, music and sounds and to organise and conduct theatrical production and entertainment of all kinds.
- (e) To enter into agreements with author or such other persons, for the dramatic or other rights of operas, plays, films, operas, burlesque vaudevilles, revues, ballet, pantomimes, spectacular pieces, musical compositions and such other dramatic and musical performances and entertainment or for the representation thereof in India and elsewhere, as well as of foreign rights and to enter into agreements of all kinds with artists and such other persons related thereto.
16. To carry on business as tourists agents and contractors and to facilitate travelling and to provide for tourists and travellers and promote the provision of conveniences of all kinds in the ways of through tickets, circular tickets sleeping cars or berths, reserved, places, hotel and lodging accommodation, guides, safe deposits, inquiry bureaus, libraries, lavatories, reading room, baggage transport and otherwise.
17. To carry on business of hotel, restaurant, cafe, tavern, beer house, restaurant room, boarding and lodging, house keepers, licensed victuallers, wine, beer and spirit merchants, malsters manufacturers of aerated minerals and artificial waters and such other drinks purveyors, chatterers, for public amusements general coach, cab, carriage and motor-car proprietors, livery, stable and garae keepers, importers and brokers of food, live and dead stock, hairdressers, perfumers chemists, proprietors of clubs, baths, dressing rooms, laundries, reading, writing and newspaper rooms, libraries, grounds and places of amusements and recreation, sport enterment and instruction of all kinds tobacco and cigar merchants, agents for railways, road air and shipping companies and carrier, theatrical and opera-box office proprietors and general agents and to provide services and facilities of all kinds on commercial basis that may be required for the tourist and entertainment industry.
18. To promote, establish acquire and run or otherwise carry on the business of any plastic or rubber industry of business of manufacture of materials use in such industries or business such as wax, paper, bakelite, plywood, celluloid, products, chemicals of all sort and such other article things similar or allied products or process thereof.
19. To carry on business of processors, combers spinners, weaving, knitters manufacturers, dyers, bleachers, finishers, laminators, balers and pressers of any fibrous or textile material whether an agricultural or animal or natural products or its by-products or chemical or synthetic fibre and more specially or its by-products or chemical or synthetic fibre and more specially jute, hemp, silk, cotton, wool

mesta, nylon, terene terylene, staple fibre or such other synthetic fibre and to manufacture and produce from such raw material or textile material and to carry on the business of buyers, sellers and dealers of all such raw of processed or semi-processed material and to transact all manufacturing, cutting and preparing, process and merchantile business that may be beneficial to the said business.

20. To carry on the businesses of transport, cartage and haulage contractors, garage proprietors, owners and charters of road vehicles, aircrafts, ships, tugs, barges, and boats of every description, lightmen, carriers of goods and passengers by road, rail, water or air, carmen, cartage contractors, stevedores, wharfingers, cargo superintendents, packers, hauliers, warehousemen, store-keepers and jobmasters.
21. To carry on the business of farming, horticulture, floriculture, sericulture, dairies cultivators of all kinds of foodgrains, seeds fruits, proprietors of orchards and traders, exporters, dealers and sellers of the products of farming, dairy, horticulture, floriculture, sericulture and pisciculture and fishing and manufacturers of drinks, alcoholic or otherwise, including beverages produced from such products or otherwise, to carry on the business of cultivators growers, manufacturers, millers, grinders, rollers, processors, cold-stores, canners and preservers and dealers of food grains and such other agricultural, dairy horticultural and poultry products, fruits, vegetables, herbs, medicines flowers, drinks, fluids and such other fresh and preservable products and to extract by-products and derivatives whether edibles, pharmaceutical medicines or any such other kind or nature whatever and food preparations of every kind and description and generally the business or manufacture of and trading in preserved, dehydrated, canned or converted agricultural products, fruits and vegetables, foods, dairy and poultry products and articles and such other derivatives of all kinds and descriptions and to set up and run machinery for processing and preserving the same.
22. To establish experimental farms and research stations anywhere in India for conducting experimnts, test and research for developing, better qualities of foodgrains and agricultural products and for developing milk strain in cattle by cross by breeding or otherwise and increasing eggs laying capacity in polutry and also for finding other such ways and means of improving other such agricultural crpos, produce, seeds, fodder crops and cattle feed of all kinds.
23. To manufacture, process, chemically electrically or by any other such means, refine, extract, hydrolize, manipulate, mix, deodries, grind, bleach, hydrogenate, buy, sell, import, export produce or otherwise deal in seeds and agricultural products, food products dietic products and preparations of patent drugs and proprietary articles of all kinds, whether basic or derived and in all forms and in particular protein foods of all kinds and all other such ingredients thereof.
24. To buy, sell, deal in shares and securities, foreign exchange, gold, silver, cotton,

jute, Hessian, oil, oils-seeds and hold them as permitted under the law, from time to time, in force.

25. To organise, run, maintain, operate, promote the business of interior decorators, furniture and carpet designers and manufacturers, boutiques, operators of fashion centres, fashion shows and to make, acquire, whether artificial or otherwise and articles wherein precious metals or precious stones may be used, in textile fabrics and to manufacture and deal in any products as are dealt in by boutiques, fashion shows and interior decorators.
26. To establish, provide, maintain and conduct research and such other laboratories, training colleges, schools and such other institutions for the training, education and instruction of students and others who may desire to avail themselves of the same and to provide for the delivery and holding of lectures, demonstrations exhibitions, class, meeting and conferences in connection therewith.
27. To be interested in promote or undertake the formation and establishment and to take hold and dispose of shares in such organisations institutions, business or companies whether industrial, hoteliers, restaurants, agricultural, trading, manufacturing or otherwise as may be considered to be conducive to the profit and interest of the company and also to acquire, promote, aid toster, subsidies or acquire interests in any such industry or undertaking.
28. To acquire from or sell to any person, firm or body corporate or unincorporate whether in India or elsewhere technical and managerial information know-how, processes, engineering, manufacturing, operating and commercial data plans, layouts and blue prints useful for the design, erection and operation of any plant or process of manufacture and to acquire and grant of licence or such other rights and benefits in the foregoing matters and things and to render any kind of management and consultancy services.
29. To carry on business as general, commercial, colour, craft and graphers, photographers, engravers, diemakers, publishers of newspapers, books, magazines, art and musical production, plan and chart printers, press and advertising agents, contractors, oink, die and colour manufacturers, manufacturers and dealers in containers and components and dealers in printing machines, type and all printers supplies, book binders and stationers and dealers in all kinds of suppliers and equipment for mercantile and such other uses thereof.
30. To carry on the business of manufacturers of and dealers in all kinds of classes of paper and pulp such as sulphate and sulphate wood pulp, mechanical pulp and soda pulp and papers such as transparent, vellum, writing, printing glazed, absorbent, news printing, wrapping, tissue cover, blotting, filter, bank or bond, badami, brown, buff or coloured, lined, azure laid, grass or waterproof hand made parchment, drawing, crafts, carbon, envelope, and box and straw duplex and

triplex boards and all kinds of articles in the manufacturing of which in any from pulp, paper or board is used and also to deal in or manufacture artificial leather of all varieties, grades and colour.

31. To acquire and hold shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in the Republic of India or elsewhere any debentures, debenture stocks, bonds, obligations and securities, issued or guaranteed by any government, sovereign-ruler, commissionees, public body or authority, supreme, municipal local or otherwise, whether at home or abroad, to acquire any such shares, stocks debentures, debenture stocks, obligations or securities by original subscription, tender, purchase, exchange, or otherwise and subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof. To issue shares, debenture stocks, bonds, obligation and securities of all kinds and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transferable by delivery or by instrument of redeemable or otherwise and to charge or secure the same by trust deed or otherwise on the undertaking of the company, or upon any specific property and rights, and present and future of the company (including, if thought fit, uncalled capital) or otherwise however; to export, import, buy, sell, barter, exchange, pledge, make advance upon invest in and otherwise deal in gold, silver, bullion, stocks, shares, securities of all kinds description.
32. To secure sound investment of foreign capital in Indian undertaking and enterprises and Indian Capital in foreign undertaking and enterprises.
33. To carry on the profession of consultants on management, employment, engineering industry and technical matters to industry and business and to act as employment agents.
34. To carry on the business as manufacturers of or dealers in glass products such as sheet and plate glass, optical glass, glass wool, laboratory ware and Thermometers.
35. To carry on the business as manufacturer of agents or dealers in textiles and grains such as man-made fibres, cotton sild, jute, woolen, synthetics foodgrains and products thereof, oils of all kinds, seeds and pulses.
36. To undertake and transact all kinds of agency business and to carry on and promote any business, commercials or otherwise, under sound principles and or to act as distributors, agents, underwriters, brokers, estate agents, middlemen, contract amn, representation and indenting agents on commission, allowances as may be deemed fit in all commodities merchandise and such other allied articles/lines of business.

37. To undertake, manage, finance or otherwise carry on either individually or in association in any manner with any other person or Government authority, programme of Rural Development in India including any programme for promoting the social and economic welfare of or the uplift of the public in any rural area and without prejudice to the generality of the foregoing to subscribe, donate, establish, provide, maintain, conduct, subsidise, undertake, associate with carry on and promote studies, research, experimental work and application of technology in any field of human endeavour, by establishing, endowing or assisting workshops, laboratories, schools, hospitals, first-aid centers and such other technical, scientific, agricultural or any other institutions and bodies for the development of education, medicine, human welfare, agriculture horticulture, animal husbandary, dairy products, cottage small-scale and any other industry and in order to implement any of the above mentioned objects or purposes, transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the company to or in favour of any public or Local Body or Central or State Government or any public institution or Trusts of Funds recognised or approved by the Central or State Government or established under any law for the time being in force.
38. To undertake, carry out, promote and sponsor or associate with or assist any activity for the promotion and growth of national economy and for discharging what the Directors may consider to be social and moral responsibilities of the company to the public or any section of the Public as also any activity which the Directors consider likely to promote national welfare or social, economic or moral uplift of the Public or any section of the public and in such manner and by such means as the Directors may think fit and the Directors may without prejudice to the generality of the foregoing, undertake carry out, promote and sponsor any activity for publication of any books, literature, newspapers or for organising lectures or seminars likely to advance these objects or for giving merit awards, for giving scholarships, loans or any other assistance to deserving students or other scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute studies or academic pursuits or their researches and for establishing, conducting or assisting any institution fund, trust, person or Government authority having any one of the aforesaid objects, as one of the Directors may at their discretion, in order to implement any of the above mentioned objects or purposes, transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the company to or in favour of any public or Local Body or Authority or Central.
39. To instal the Electronic furnaces for melting steel scrap and for producing steel castings and for re-rolling mild steel sections.
40. To manufacture steel castings of all kinds such as used for Textile Machine parts Railways, Tramway, Motor parts, Tractors, Sugar Industry and Cement

Industry machinery parts.

41. To manufacture bolts, nuts, buckets kerais gate channels and to carry on the business of fabrication of steel and its by products.
42. To weld steel tubes and boring of different steel and galvanising iron sections.
43. To manufacture utensils and such other goods of all kinds of brass, bronze, copper and other metals and alloys.
44. To carry on business of importing and exporting machinery, plants tools, implements, metal goods, hardware and plumbing material and to sell, let out the otherwise deal in such imported goods or articles.
45. To carry on the business as financiers (not amounting to banking business within the meaning of banking Regulations Act, 1949) by way of loaning, lending and advancing money, to industrials, individuals, commercials and other enterprises.
46. To carry on the business of mechanical fitters, wire drawers, galvanizer japaneers, annealers, enamellers, packing case makers.
47. To carry on the business of a leasing and hire purchase company and to acquire, to provide on lease or to be provided on hire purchase basis all types of industrial and offices plants, equipments, machinery, vehicles, buildings and real estate required for manufacturing, processing, transporation and trading business and other commercial and service business.
48. To build, contract, establish, own, purchase, sell, take on lease or exchange or otherwise acquire, hold maintain and manage industrial, commercial or residential buildings, apartment houses, clubs, pleasure grounds and amusement parks, theatres cinemas or such other show houses, meeting or lecture halls, liabararies, dharamshalas and sarais, health resorts and sanatoriums, gardens, swimming pools and baths, huts Bazar and markets, meals and exhibition and to let, sublet, give on lease or otherwise to permit use and occupation of the same for rent or hire charges and to provide for the tenanats and occupiers thereof all or any of the conceniences commonly provided in residential, commercial and industrial quarters.

49. To carry on all types of selling and purchasing activities directly (both in internal and external markets on its own or as a sales, purchase agents, brokers, commission agents) to act as Services Agents for providing allied services and other technical services relating to the all business activities using internet as the medium.
50. To carry on the business of cinematographic trade and industry and all its allied or kind trades and business in all its branches and activities and particularly the production, distribution, exhibition, of silent and/ or talking films, T.V. serials, documentary films, C.D. cassettes, Video Cassettes, Audio Cassettes, for entertainment, amusement, publicity, education and instruction and any business or industry which may hereafter be deemed to be an improvement upon or replacement in and/ or wholly of the film, media trade and I or industry as is known and understood at the date hereof.
51. To carry on the business of computer training and act as adviser and consultants in respect of all matters, relating to computer hardware software computer aided programs & to establish and run data processing /computer centres and to offer consultancy and data processing and other services that are normally offered by data processing / computer centers to industrial, business and other types of customers and to impart training on electronic, data processing, computer software and hardware to customers and others.
52. To build, construct, develop, sale, purchase, lease, maintain of any type of land & property & to run hotel, motel & catering business.
53. To manage of investment pol1, issue of shares, stocks, securities and other negotiable instrument and securities.
54. To carry on in India or abroad whether by itself or in collaboration all or any of the business of fabricators, manufacturer, buyers, sellers, importers, exporter, hirers, renters, distributors, agents, consultants, brokers, liaison, factors, stockiest, commission agents and dealers of: - Pharma products, bio tech products and all formulation. Medical equipments, diagnostic equipments and instruments, medical kits, disposable and non-disposable syringes, disposable and non-disposable needle, urine collecting bags, uro- bags, poly masks, oxygen gas, netalon, endotracheal tubes, nasal oxygen catheters, and all other type of medical equipments and instruments, related to and cakes, vanaspati, textile fiber and waste, coir, jute and products thereof, wood and timber, bones, crushed and uncrushed, industrial diamonds, coal and charcoal, giue, gums and resins, ivory, tac, snewac, manures,pulp, wood, rags, rubber, tanning substances, wax, quartz, crystal, chemicals, preparations, plastic and articles, glass and glassware, handicrafts, handloom, toys, gold, precious stones, ornaments, jewelleries, pearls, drugs, and medicines soaps, paints, instruments, apparatus and appliances, machinery and mill work and parts thereof, paper and stationery, news Prints, sport goods, druggets in dressing materials, cosmetics, wigs, belying cinematograph films exposed, rubber and plastic goods, starch, umbrellas, crown, corks, batteries, surgical and musical instruments, marble and hardware items, traditional calendars, all kind of books and manuscripts, electric and electronic products, cellulose and cellulosic products, mixed blended products, fish and fish products, fodder bran, Flowers, Agro Products, fruits,

nuts, cashew nuts, kernels, grains pulses, flour, confectionary , rice provisions, alcohol, beverages, perfumes, spirits, vegetables & vegetable products, mofasses, Agarbatti, Dhupbatti carpets, Durries, furnitures and packing materials

55. To carry on the business of Internet Service Providers (ISP) by obtaining license from the Government, other ISP's lay, establish, procure, purchase, maintain, operate, rent, dispose or sell backbone network, gateways and to do all related work thereto and provide, VPN, LAN, WAN, MAN, Broadband Services, Private Networks, Voice over Internet (VoIP), E-mail, Web Hosting, Cable ISP's ISDN services, V-SAT, Dial-up connection, Leased Lines and all other services of every description related thereto and to provide server, technologies, web hosting management, internet network technologies, web related activities, to buy, sell, deal in import, export, design, develop system software, application software and any other software in India and abroad including on internet and to provide services in the field of OPT-IN Mail and data base management and marketing.
56. To acquire, establish, maintain and work telecommunication systems and/or internet systems and to procure, purchase, maintain, operate, rent, dispose or sell internet access and telecommunication systems including leased lines, satellite systems, associated ground control equipment, telephone exchanges, cable communication, and any other application of internet of telecommunication technology whether involving sounds, images, data packets, search engines or otherwise.
57. To carry on the business as developers, designers, manufacturers, assemblers, repairers, services, researchers, maintenance engineers, buyers, sellers, publishers, importers, exporters, agent, licensors, hirers, consultants, advisors and dealers in all types of information technology (IT) and IT related, telecommunications and telecommunication related, communication systems, satellite and satellite related, software and software related, research and development, consultations, publication, education and training in IT products and related services, software tools and application and/or turnkey convergent technologies, integration software services/products computer hardware and hardware related, network and networking related, internet and internet related activities including Internet Service Providers (ISP), internet strategies and consulting related software development either as products or on turnkey basis, e-commerce, application including E-commerce application including in particular, developing and providing E-commerce platforms, developing dynamic database driven electronic commerce sites and systems for sales, fulfilment, financial and customer services and products over the Internet, building/providing e-commerce portals, sell and promote products and services of clients, building portals which feature online shopping malls, business to consumer, business to business, consumer to consumer and complements of news, information selling/providing brooking, advisory services and/or intermediation in selling financial products and/or providing services, portfolio management services, depository management services, registrar and transfer agent services, fund accounting and custody, research, trading in commodities and commodities futures and related online services, research in such products/services and generally to carry on the business related to computers, computing both in India and overseas.

58. To engage in infrastructure development, Real Estate Promoters, Developers & Project Management Association including civil, mechanical, electrical, and all other types erection, commissioning projects, project trading as well as consultant for execution of projects on turnkey basis for equipments of industrial, domestic and other purposes and to construct, maintain, erect and layout roads, highway sewers, drains, electric lines, cables, and gaslines, in over and under the estate of any other company or person or body-corporate and to construct, execute, carry out, equip, maintain, improve, develop civil and constructional work relating to roads, electric, power, heat and light supply work, hotels, buildings, godowns, pleasure grounds, parks, gardens, docks, jitrries, embankments, bunds, bridges, wharves, canals, irrigation reclamations improvement, sewage, sanitary telegraphic, telephone works, warehouses, markets, public buildings and all other such civil and related constructional works.
59. To carryon the business as builders, consultants, civil engineers, architects, surveyors, designers, town planners, estimators, valuers, interior and exterior decorators, general and government civil contractors of immovable properties, all types of structural and pilling engineering work, interior designing, land scaping and graphic and to buy, exchange purchase, or otherwise acquire and interest in any immovable property such as houses, building, market, cinema halls, multiplexes, shopping malls, shops, townships, housing projects, industrial sheds & lands within or outside the limits of municipal corporation or such other local bodies and to provide roads, drains, water supply, electricity and lights, within these areas, to divide the same into suitable plots and rent or sell the plots to the people for building, houses, villas, bungalows farmhouse & colonies for workmen according to schemes approved by improvement trusts, development boards and municipal boards there on and to rent or sell the same to the public and realise cost in lumpsum or on instalments or by hire purchase system; or otherwise to start any housing scheme in India or abroad.
60. To produce consultancy and/or turnkey solutions for call-centers, cyber-cafes, Entertainment resources, Entertainment centers, to make and distribute movies and telefilms of all kinds, animators, multimedia, presentations, communication services, video conferencing and email related services in India and abroad.
- IV. The Liability of members is Limited
- V. The authorised Share Capital of the Company is Rs.12,00,00,000 (Rupees Twelve Crores) divided into 1,20,00,000 (One Crore Twenty Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each.

We, the several persons, whose names and addresses are subscribed, hereto 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 :

S No.	Names, Addresses Description and Occupation of each subscriber	Number and type of Shares Equity	Signature of Subscribers	Name, Addresses description and signature of witnesses
1.	Rakesh Jain S/o Shri N.K. Jain R/o 7/33, Ansari Road, Darya Ganj, New Delhi-2 Business	10	Sd/-	I witness the signature of all the subscribers to the Memorandum of Association of the Company who have signed before me at New Delhi (S.C. Jain) Chartered Accountant S/o Shri T.C. Jain R/o 4327/3, Ansari Road, Darya Ganj, New Delhi-2
2.	Shabnam Jain W/o Rakesh Jain R/o 7/33, Ansari Road, Darya Ganj, New Delhi-2 Business	10	Sd/-	
3.	Dr. R. K. Jain S/o Shri J. D. Jain R/o Shakuntala Sadan High Court Colony, Jochpur (Raj.) Business	10	Sd/-	

Place : New Delhi

Dated : 25-3-1991

(THE COMPANIES ACT,1956)
(COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION

OF

RCC CEMENTS LIMITED

PRELIMINARY

1. Unless the context otherwise require, words or expressions contained in these Articles shall bear the same meaning as in the Act.

The marginal notes hereto shall not affect the construction hereto and in these presents, unless there be something in the subject c. context inconsistent therewith.

“The Act” means the Companies Act, 1956.

“These Articles” means these Articles of Association as originally framed or as altered by Special resolution, from time to time.

“The Company” means: **RCC CEMENTS LIMITED**

“The Directors” means the Directors of the Company for the time being.

“The office” means the Registered Office of the Company for the time being.

“The Register” means the Register of Members to be kept pursuant to section 150 of the Act.

“Dividend” includes bonus.

“Month” means calendar month.

“Year” means a calendar year and “Financial Year” shall have the meaning assigned thereto by Section 2(17) of the Act.

“Proxy” includes Attorney duly constituted under a power of Attorney.

“Seal” means the Common Seal of the Company.

“In Writing” and “Written” shall include printing, lithography and other notes of representing or reproducing words in a visible form. Words imparting the singular number only include the plural number and vice versa.

Certified True Copy

Rashmi Bhatnagar

Words imparting the masculine gender only include the feminine gender.

Words imparting persons include corporation.

Table 'A' Not
to apply 2.

Save as provided here in the regulation contained in table "A" in Schedule one of
The Act shall not apply to company.

SHARES

Shares

Capital 3.

The Authorised Share Capital of the Company is Rs. 12,00,00,000
(Rupees Twelve Crores) divided into 1,20,00,000 (One crore twenty lacs) Equity
Shares of Rs. 10/- (Rupees Ten) Each will power to sub divide consolidate and
increase and with power from time to time issue any shares of the original
Capital with and subject to any preferential, qualified and special rights,
privileges or conditions as may be though fit and open the sub division share to
apportion the right to participate in profit, in any manner as between the shares
resulting from sub division.

Redeemable
Preference
Shares

4.

The company shall have power to issue preference Shares carrying right to
redemption out of profit which would otherwise be available for dividend, or out
of the proceeds of a fresh issue of shares made for the purpose of such
redemption or liable to be redeemed at the option of the company, and the Board
of Directors may subject to the provision of Section 80 of the Act, exercise such
power in such manner as thinks fit.

Allotment
of shares

5.

"Subject to the provision of these Articles and section 81 of the Act, the shares
hall be under control of the Board who any allot otherwise dispose of the same
to such perposes, on such terms and conditions, and at such times, either at par or
at a premium or (subject to the compliance with the provision of Section 79 of
the Act) at a discount and for such considerations as the Board may think fit and
with the sanction of the Company in the General Meeting to give to any person
or persons the option or right to call for any shares either at par or premium
during such time and for such consideration as the Directors think fit, and may
issue and allot shares in the capital of the company on payment in full or part of
any property sold and transferred or for any services rended to the Company in
the conduct of its business and any shares which may so be allotted may be issued
as fully paid up shares and if so issued, shall be deemed to be fully paid up
shares, provided further that the option or right to call of shares shall not be given
to any person or persons without the sanction of the Company in the General
Meeting."

Issue of Shares
at a discount

6.

Omitted.

7. The Company may, subject to compliance with the provisions of Section 76 of the Act, exercise the powers of paying commission on the issue of shares and debentures of debenture stock of the Company. *Commission for palceing shares*
8. The Company may pay a reasonable sum of brokerage, subject to the calling prescribed under the Act. *Brokerage*
9. Subject to Section 187 C of the Act, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not, except as ordered by a Court of competent jurisdiction or as by law required, be bound to recognise any trust benami or equitable or other claim to or interest in such shares or any fractional part of a share whether or not it shall have express or other notice thereof. *Trusts for recognise*

CERTIFICATE

10. The certificate of title to shares shall be issued under the Seal of the Company. *Certificate*
11. Every member shall be entitled free of charge to one certificate for all the shares of each class registered in his name, or if any member so wishes, to several certificates each for one or more of such shares in markeable lot. Unless the conditions of issue of any shares otherwise propvide, the Company shall either within two months after the date of allotment and on surrender to the Company of its letter making the allotment or of its fractional coupons of requisite value (save in the case of issued against letters of acceptance or of renunciation or in case of issue of bonus shares) or within one month of receipt of the application for registration of the transfer, sub division, consolidation renewal or exchange of any of its shares, as the case may be complete and have ready for delivery the certificates of such shares. Every certificate of shares, shall specify the name of the person in whose favour the certificate is issued, the shares to which it relates and the amount paid up thereon. Particular of every certificate issued shall be entered in the Register maintained in the form set out in the Companies (issue of Share Certificates) Rules, 1960. *Member'sright to certificate*
12. (1) If any certificate of any share or shares be surrendered to the Company for sub-division or consolidation or if any certificate be defaced, torn or old, decrepit, worn-out or where the cages on the reverse for recording transfer have been duly utilised, then upon surrender thereof the Company, the Board may order the same to be cancelled and may issue new certificate in lieu thereof, and if any certificate be lost or destroyed, then upon proof thereof to the satisfaction of th Board, and on such indemnity as the Board thinks fit being given, a new certificate in lieu thereof, shall be given to party entitled to the shares to which such lost or destroyed certificate relate. Where a new certificate has been issued as aforesaid it shall state on the face of it and against the sub or counterfoil that it is issued in lieu of a share certificate or is a duplicate issued for the one so replaced and, in the case certificate *As ro issue of new certificate*

issued in place on one which has been lost or destroyed, the word "duplicate" shall be stamped or punched in bold letters across the face thereof. For every certificate issued under this Article, there shall be paid to the Company such out of pocket expenses incurred by the Company in investigating evidence as the Board may define.

- (2) No fee shall be charged for sub-division and consolidation of share and debenture certificates and for sub-division of letters of allotments and split, consolidation, renewal and pucca transfer receipts into denominations, corresponding to the market units of trading, for sub-division of renounceable letters or rights; for issue of new certificate in replacement of those which are old, decrepit or worn out, or where the cages on the reverse for recording transfers have been fully utilized. Provided that the Company may charge such fees as may be agreed by it with the Stock Exchange with which its shares may be enlisted for the time being for issue of new certificates in replacement of those that are torn, defaced, lost or destroyed, and for sub-division and consolidation of share and debenture certificates and for sub-division or letter of allotment and split, consolidation, renewal and pucca transfer receipts into denominations other than those fixed for the market units of trading.

JOINT-HOLDERS OF SHARES

Fee on Sub-Division of shares, issue of new certificate etc.

13. Where two or more persons are registered as the holders of any share, they shall be deemed to hold the same as joint-tenants with benefits of survivorship subject to provisions following and to the other provisions of those Articles relating to Joint holders.

Maximum Number

- (a) The Company shall not be bound to register more than three persons as the joint-holder of any share.

Liability several as well as joint

- (b) The joint holders of a share shall be liable severally as well as jointly in respect of all payment which ought to be made in respect of such shares.

Survivors of joint-holders only recognised

- (c) On the death of any one of such joint-holders the survivor or, survivors shall be the only person recognised by the Company as having any title to or interest in such share but the Board may require such evidence of death as it may deem fit.

Delivery of certificate

- (d) Only the person whose name stands first in the Register as one of the joint holders of any share shall be entitled to delivery of the certificate relating to such share.

CALLS

Calls

14. The Directors may, from time to time, subject to the terms on which any shares

may have been issued, make such calls as they think fit upon the member in respect of all moneys unpaid on the shares held by them respectively, and not by the conditions of allotment thereto made payable at fixed times, and each member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Directors. A call may be made payable by instalments.

15. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed. *when call deemed to have been made*
16. Not less than 30 (thirty) days notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid. *Notice to call*
17. If by terms of issue of any share or otherwise, the whole or part of the amount of issue price thereof is made payable at any fixed time or by instalments at fixed times, every such amount of issue price of instalment thereof shall be payable as if it was a call duly made by the Directors and for which due notice had been given and all the provisions herein contained in respect of calls shall apply to such amount of issue price or instalments accordingly. *Amount payable*
18. If the sum payable in respect of any call or instalment be not paid on or before the day appointed for the payment thereof, the holder for the time being of the share in respect of which the call shall have been made or the instalment shall be due, shall pay interest for the same at the rate of 12 (Twelve) percent per annum, from the day appointed for the payment thereof to the actual payment or at such other rate as the Directors may determine but they shall have power to waive the payment thereof wholly or in part. *Interest to be charges on non-payment of call*
19. On the trial or hearing of any action or suit brought by the Company against any member or his representative to recover any debt or money claimed to be due to the Company in respect of his shares, it shall be sufficient to prove that the name of the defendant is, or was, when the claim arose, on the Register of the Company as a holder, or one of the holders of the number of shares in respect of which such claim is made, that the resolution making the call is duly recorded in the minute book and that the amount claimed is not entered as paid in the book of the company, and it shall not be necessary to prove the appointment of the Directors who made any call nor that a quorum of Directors was present at the meeting at which any call was made nor that such meeting was duly convened or constituted, nor any other matter whatsoever, but the proof of the matter aforesaid shall be conclusive evidence of the debt. *Evidence in actions by Company against shareholders*
20. The Board may, if it thinks fit, receive from any member willing to advance the same, all or any part of the money due upon the shares held by him beyond the sums actually called for and upon the money so paid or satisfied in advance or so much thereof as from time to time exceed the amount of call then made upon the share in respect of which such advance has been made, the company may be interest at such rate not exceeding, unless the company in the general meeting shall otherwise direct 6 (Six) percent per annum as the member paying such sum as advance and the Board agree upon. *Payment of calls in advance*

Money so paid in excess of the amount of call shall not rank for dividends or confer a right to participate in profit. The Board may at any time repay the amount so advanced upon giving such member not less than 3 months notice in writing.

FORFEITURE AND LIEN

*Notice may be given
for calls or Instalment
not paid*

21. If any member fails to pay call or instalment on or before the day appointed for the payment of the same, Directors may at any time thereafter, during such time as the call or instalment remains unpaid, serve notice on such members requiring him to pay the same together with any interest that may have accrued and expenses, that may have been incurred by the Company by reason of such non-payment.

Form of notice

22. The notice shall name a day (not being less than 30 (Thirty) days from the date of the notice) and a place or places on and at which such call or instalment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time, and at the place or places appointed, the shares in respect of which such call was made or instalment is payable will be liable to be forfeited.

*if notice not compiled
with shares may be
forfeited*

23. If the requirement of any such notice as aforesaid be not complied with, any shares in respect of which such notice has been given may, at any time thereafter before payment of all calls or instalments, interest and expenses due in respect thereof, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited share not actually paid before the forfeiture. Neither the receipt by the Company of a portion of any money which shall, from time to time, be due from any member of the Company in respect of his shares, either by way of principal or interest nor any indulgency granted by the Company in respect of the payment of any such money shall preclude the company from thereafter proceeding to enforce a forfeiture of such share as herein provided.

Notice after forfeiture

24. When any shares shall have been so forfeited, notice of the forfeiture shall be given to the member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture with the date therefore, shall forthwith be made in the register but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

*Forfeited shares to
become property of
the company*

25. Any share so forfeited shall be deemed to be the property of the company, and the Director may sell, re-allot or otherwise dispose off the same in such manner as they think fit.

*Power to annual
forfeiture*

26. The Director may at any time before any share so forfeited are sold, re-alloted or otherwise disposed off, annul the forfeiture thereof upon such conditions as they think fit.

*Arrears to be paid
not with standing
forfeiture*

27. Any member whose shares have been forfeited shall not with standing such forfeiture, be liable to pay and shall forthwith pay to the Company all calls, instalments, interest and the expenses, owing upon or in respect of such shares, at the time of all instalments interest and the forfeiture together with interest

thereupon, from time of the forfeiture until payment at 12 (Twelve) per cent per annum or such other rate as the Director may be determined and the Director may enforce the payment thereof without any deduction of allowance for the value of shares at the time of forfeiture but shall not be under any obligation to do so.

- Effect of forfeiture* 28. The forfeiture of a share shall involve the extinction of all interest in and also of all claims and demands against the company in interest of the share, and all other rights incidental to the share except only such of those rights as by these Articles are expressly saved.
- Evidence of Forfeiture* 29. A duly verified declaration in writing that the declarant is a Director of the Company and that certain shares in the Company have been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the shares and the receipt of the Company for the consideration, if any, given for the shares on the sale or disposition thereof, shall constitute a written title to such shares.
- Company's lien on shares* 30. The Company shall have a first and paramount lien upon all the shares (not being fully paid up) 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, and no equitable interest in any share be created except upon the footing and condition that Article 9 hereof is to have full effect. 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.
- Intention as to enforcing lien by sale* 31. For the purpose of enforcing such lien, the Directors may sell the shares subject thereto in such manner as they think fit, but no sale shall be made until such period as aforesaid shall have elapsed and until notice in writing of the intention to sell shall have been served on such member, his committee, curator bonis or other person recognised by the Company as entitled to represent such member and default shall have been made by him or them in the payment of the sum payable as aforesaid for thirty days after such notice. The net proceeds of any such sale shall be applied in or towards satisfaction of such part of the amount in respect of which the lien exists as is presently by such member, and the residual (if any) by paid to such member, his executors, administrators or other representatives or persons so recognised as aforesaid.
- Validity of shares* 32. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers by these presents given, the Directors may appoint some persons to execute an instrument of transfer of the shares sold and cause the purchaser's name to be entered in the register in respect of the shares sold and after his name has been entered in the Register in respect of such shares his title to such shares shall not be affected by any irregularity or invalidity in the proceedings in reference to such forfeiture, sale or disposition, nor impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

33. Where any shares under the powers in that behalf herein contained are sold by the Directors and the certificate thereto has not been delivered to the Company by the former holders of the said shares the Directors may issue new certificate in lieu of certificate not so delivered up. *Power to issue new certificate*

TRANSFER AND TRANSMISSION OF SHARES

34. Subject to the provisions of the Act, no transfer of shares shall be registered unless a proper instrument of transfer as prescribed under section 10B (1-A) of the Companies Act, 1956 duly stamped and executed by or on behalf of the transferor or transferee has been delivered to the company together with the certificate or certificates of the shares, or if no such certificate is in existence along with the letter of allotment of shares. The instrument of transfer of any shares shall be signed both by or on behalf of transferor and by or on behalf of transferees and the transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the Register in respect thereof. *Extension of Transfer, etc*
35. Application for the registration of the transfer of a share may be made either by the transferor or the transferee provided that, where such application is made by the transferor, no registration shall in the case of partly paid shares be effected unless the Company gives notice of the application to the transferee in the manner prescribed by the Act, and, subject to the provisions Articles hereof, the Company shall, unless objection is made by the transferee within two weeks from the date of receipt of the notice, enter in the register the name of the transferee in the same manner and subject to the same conditions as if the application for registration was made by the transferee. *Application for transfer*
36. Before registration any transfer tendered for registration, the Company may, if it so think fit, give notice by letter posted in the ordinary course to the registered holder that such transfer deed has been lodged and that, unless objection is taken, the transfer will be registered and if such registered holder fails to lodge an objection in writing at the office of the Company within two weeks from the posting of such notice to him he shall be deemed to have admitted the validity of the said transfer. *Notice of transfer to registered holder*
37. The Company shall keep a "Register of Transfers" and therein shall be fairly and distinctly entered particulars of every transfer of any share. *Register of transfer*
38. Subject to the provisions of section 111 of the Act and section 22A of the Securities Contracts (Regulation) Act, 1956 the Directors may at their own absolute and uncontrolled discretion and by giving reasons, decline to register or acknowledge any transfer of shares whether fully paid or not and the right of refusal, shall not be affected by the circumstances that the proposed transferee is already a member of the Company but in such cases, the Director shall within one month from the date on which the instrument of transfer was lodged with the Company, send to the transferee and transferor notice of the refusal to register such transfer provided that registration of transfer shall not be refused on the ground of the *In what cast to decline to register transfer of shares*

transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except when the company on any account whatsoever except when the company has a lien on the shares. Transfer of share/debentures in whatever lot shall not be refused."

No transfer to Minor

39. (1) No transfer shall be made to a person of unsound mind.

No fee for registration of transfer

(2) No fee shall be charged for registration of transfer, probate, letter of administration, certificate of death or marriage, Power of Attorney or similar other instruments.

When instruments of transfer to be retained

40. All instruments of transfer duly approved shall be retained by the Company and in the case of refusal, instruments of transfer shall be returned to the person who lodges the transfer deeds.

Notice of refusal to register transfer

41. If the Directors refuse to register the transfer of any shares, the Company shall, within one month from the date on which the instrument of transfer was lodged with the Company or intimation given, send to the transferor and the transferee or the person giving intimation of such transfer notice of such refusal.

Power to close transferee books and register

42. On giving seven days notice by advertisement in a newspaper circulating in the District in which the Office of the Company is situated the Register of Members may be closed during such time as the Directors think fit not exceeding in the whole forty five days in each year but not exceeding thirty days at a time.

Transmission of registered shares

43. The executors or administrators or the holder of a succession certificate in respect of shares of a deceased member (not being one of several joint holders) shall be the only person whom the Company shall recognise as having any title to the shares registered in the name of such member and, in case of the death of any one or more of the joint-holders of any registered shares the survivors shall be only persons recognised by the Company as having any title to or interest in such share but nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person. Before recognising any legal representative or heir or a person otherwise claiming title to the shares the Company may require him to obtain a grant of probate or letters of administration or succession certificate, or other legal representation, as the case may be from a competent Court, provided nevertheless that in any case where the Board in its absolute discretion think fit it shall be lawful for the Board to dispense with production of probate or letters of administration or a succession certificate or such other legal representation upon such terms as to indemnity or otherwise as the Board may consider desirable.

As to transfer of shares of deceased or insolvent members

44. Any person becoming entitled to or to transfer shares, in consequence of the death or insolvency of any member, upon producing such evidence that he sustains the character in respect of which he proposes to act under this article, or of his title, as the Directors think sufficient, may with the consent of the Directors (which they shall not be under any obligation to give), be registered as a member

in respect of such shares or may, subject to the regulations as to transfer herein before contained, transfer such shares. This article is hereinafter referred to as "The Transmission Article". Subject to any other provisions of these Articles, if the person so becoming entitled to shares under this or the last preceding Article shall elect to be registered as a member in respect of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to transfer to some other person he shall execute an instrument of transfer in accordance with the provisions of these articles relating to transfer of shares. All the limitations, restrictions and provisions of these articles relating to the rights to transfer and the registration of transfers of shares shall be applicable to any such notice of transfer as aforesaid.

45. Subject to any other provisions of these Articles, if the Director in their sole discretion are satisfied in regard thereof, a person becoming entitled to a share in consequences of the death or insolvency of a member, may receive and give a discharge for any dividends or other money payable in respect of the share.
46. The instrument of transfer shall be in writing and all the provisions of Section 108 of the Companies Act, 1956 and of any statutory modification thereof for the time being shall be duly complied with in respect of all transfer of shares and the registration thereof.

Provisions of articles relating to transfer applicable

SHARE WARRANTS

47. Subject to the provisions of Section 114 and 115 of the Act and subject to any directions which may be given by the Company in General Meeting, the Board may issue share warrants in such manner and on such terms and conditions as the Board may deem fit in case of such issue Regulations 40 to 43 of table "A" in Schedule 1 to the Act, shall apply.

Power to issue share warrants

STOCKS

48. The Company may exercise the power of conversion of its shares into stock and in that case regulations 37 to 39 to table "A" in Schedule 1 to the Act shall apply.

Stocks

ALTERATION OF CAPITAL

49. The Company may, by ordinary resolution, from time to time, after the condition of Memorandum of Association as follows :

Power to sub-divide and consolidate

(a) Increase the Share Capital by such amount to be divided into shares of such amount as may be specified in the resolution.

(b) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.

(c) Sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association 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 share from which the reduced share is derived, and

(d) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the share so cancelled.

Surrender

50. Subject to provisions of Sections 100 to 104 of the Act, the Board may accept from any member the surrender of all or any of his share on such terms and conditions as shall be agreed.

MODIFICATION OF RIGHTS

Power to modify rights

51. If at any time the share capital is divided into different classes of shares the rights attached to any class (unless otherwise provided by the terms of the issue of the shares of that class) may, whether or not the Company is being wound up, be carried with consent in writing of the holders of three fourths of the issued shares of that class, or with the sanction of a Special Resolution passed at a Separate Meeting of the holders of the shares of that class. To every such Separate Meeting the provisions of these Articles, relating to general meeting shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-tenth of the issued shares of the class but so that if at any adjourned meeting of such holders a quorum and that any holder of shares of the class present in person or by proxy may demand a poll and, on a poll, shall have one vote for each shares of the class of which he is the holder. The company shall comply with the provisions of Section 192 of the Act as to forwarding a copy of any such agreement or resolution to the Register of Companies.

BORROWING POWERS

Power to borrow

52. The Board of Directors may, from time to time and at its discretion, subject to provisions of Section 58A, 292 and 293 of the Act, and Regulations made thereunder and Directors issued by the R.B.I. raise or borrow, either from the Directors or from elsewhere and secure the payment of any sums of money for the purpose of the Company.

Condition on which money may be borrowed

53. The Board of Directors 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 think fit, and in particular, by the issue of bonds, perpetual or redeemable debenture or debenture-stock, or any mortgage, or other security on the undertaking of the whole or of the property of the Company (both present and future), including its uncalled capital for the time being, provided that debentures with the rights to allotments of or conversion into shares shall not be issued except with the sanction of the Company in general meeting and subject to the provisions of the Act.

Issue at discount etc. or with special privileges

54. Any debenture, debenture-stock, bonds or other securities may be issued at a discount premium or otherwise and with any special privileges, as to redemption,

surrender, drawings, allotment of shares, appointment of Directors and otherwise, Debentures, debenture-stock, bonds and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

55. Save as provided in Section 108 of the Act, no transfer of debenture shall be registered unless a proper instrument of transfer duly stamped and executed by the transferor and transferee has been delivered to the Company together with the certificate or certificates of debentures.
56. If the Board refuses to register the transfer of any debentures, the Company shall, within two month from the date on which the instrument of transfer was lodged with the Company, send to the transferee and to the transferor notice of the refusal.

Instruments of transfer

RESERVES

57. Subject to the provisions of the Act, the Board shall in accordance with Section 205 (2A) of the Act, before recommending any divided, set aside out of the profits of the Company, such sums as it thinks proper as 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 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. The Board may also carry forward any profit which it may think prudent not to divide without setting them aside as a reserve.

Reserves

58. Any General Meeting may resolve that the whole or any part of the undivided profits of the Company (which expression shall include any premiums received on the issue of shares and any profits or other sums which have been set aside as a reserve or reserves or have been carried forward without being divided) be capitalised and distributed amongst such of the members as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalised amount be applied on behalf of such members in paying up in full any unissued shares of the Company which shall be distributed accordingly or in or towards payment of the uncalled liability on any issued shares, and that such distribution or payment shall be accepted by such member in full satisfaction of their interest in the said capitalised amount. Provided that any sum standing to the credit of a shares premium account or a capital redemption reserve account may, for the purpose of this Article only applied in the paying up of unissued shares to be issued to members of the Company as fully-paid bonus shares.

Capitalisation

59. For the purpose of giving effect to any resolution under two last preceding Articles the Directors may settle any difficulty which may arise in regard to the distribution as they think expedient and in particular may issue fractional certificate.

Fractional certificates

GENERAL MEETINGS

*Extra-ordinary
General meeting*

60. The Directors may, whenever they think fit, call an extra-ordinary general meeting provided however if at any time there are not in India Directors capable of acting who are sufficient in number to form a quorum any Directors present in India may call an extra-ordinary general meeting in the same manner as nearly as possible as that in which such a meeting may be carried by the Board.

*Calling of Extra
ordinary General
meeting in
requisition*

61. The Board of Directors of the Company shall on the requisition of such member or members of the Company, as is specified in sub-section (4) of Section 169 of the Act, forthwith proceed to call an extra-ordinary general meeting of the Company and in respect of any such requisition and of any meeting to be called pursuant thereto, all the provisions of section 169 of the Act and of any statutory modification thereof for the time being shall apply.

Quorum

62. The quorum for a general meeting shall be five members present in person.

Chairman

63. At every General Meeting, the Chair shall be taken by the Chairman of the Board of Directors, if at any meeting the Chairman of the Board of Directors be not present within fifteen minutes after the time appointed for holding the meeting or, though present be unwilling to act as chairman, the members present shall choose one of the Directors present to be Chairman or if no Director shall be present or though present be unwilling to act as Chairman then the members present shall choose one of their members, being a member entitled to vote, to be Chairman.

*Sufficiency of
ordinary
Resolutions*

64. Any act or resolution which, under the provision of this articles or of the Act, is permitted shall be sufficiently so done or passed if effected by an ordinary resolution unless either the act or the articles specifically require such act to be done or resolution passed by a special resolution.

*When, if quorum
be not present
meeting to be
dissolved and
when adjourned*

65. If within half an hour from the time appointed for the meeting a quorum be not present, the meeting, if convened upon a requisition of share holders shall be dissolved but in any other case it shall stand adjourned to the same day, in the next week at same time and place, unless the same shall be public holiday when the meeting shall stand adjourned to the next day not being a public holiday at the same time and place and if at such adjourned meeting a quorum be not present within half an hour from the time appointed for the meeting, those members who are present and not being less than two person shall be a quorum and may transact the business for which the meeting was called.

*How question of
resolutions to be
decided at meetings*

66. In the case of an equality of votes the Chairman shall both on a show of hands and a poll have a casting vote in addition to the vote or votes to which he may be entitled as a member.

*Power to adjourn
General Meeting*

67. The Chairman of a General Meeting may adjourn the same, from time to time and from place to place, but no business shall be transacted at any adjourned meeting

other than the business left unfinished at the meeting from which the adjournment took place. It shall not be necessary to give notice to the members of such adjournment or of the time, date and place appointed for the holding of the adjourned meeting.

If a poll be demanded, the demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

*Business may proceed
not with standing
demand of poll*

VOTES OF MEMBERS

(1) On a show of hands every member present in person and being a holder of Equity Shares shall have one vote and every person present either as a proxy on behalf of a holder of Equity Shares or as a duly authorised representative of a body corporate being a holder of the Equity Shares, if he is not entitled to vote in his own rights, shall have one vote.

Vote of members

(2) On a poll the voting rights of a holder of Equity Shares shall be as specified in Section 87 of the Act.

(3) The voting rights of the holders of the Preference Shares including the Redeemable Cumulative Preference Shares shall be in accordance with the provisions of Section 87 of the Act.

(4) No company or body corporate shall vote by proxy so long as a resolution of its Board of Directors under Section 187 of the Act is in force and the representative named in such resolution is present at the General Meeting at which the vote by proxy is tendered.

A person becoming entitled to a share shall not before being registered as a member in respect of the share entitled to exercise in respect thereof any right conferred by membership in relation to meeting of the Company.

*Votes in respect of
deceased, insolvent &
in sane members*

1A. If any member be a lunatic or idiot, he may vote whether on a show of hands or at a poll by his committee or other legal curator and such last mentioned persons may give their votes by proxy provided atleast twenty four hours before the time of holding the meeting, or adjourned meeting, as the case may be, at which any such person proposes to vote he shall satisfy the Board of Directors his rights under this Articles unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.

Where there are joint holders of any share any one of such persons may vote at any meeting either personally or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint-holders be present at any meeting either personally or by proxy then that one of the said persons so present whose name stands prior in order on the register in respect of such share shall

Joint-holders

alone be entitled to vote in respect thereof Several executor or administrator of deceased member in whose name any share stands shall for the purpose of this Articles be deemed joint-holders thereof.

Instruments appointing proxy in writing

72. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his Attorney duly authorised in writing or if such appointer is a corporation under its common seal or the hands of its Attorney.

Instruments appointing proxy to be deposited at the office

73. The instrument appointing a proxy and Power-of-Attorney or other authority (if any) under which it is signed or a notially certified copy of that power of authority shall be deposited at the office not less than forty eight hours before the time for holding the meeting at which the person named in the instrument proposes to vote in default the instrument of proxy shall not be treated as valid.

When vote be proxy valid though authority revoked

74. A vote given in accordance with the terms of an instrument appointing a proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the instrument of transfer of the share in respect of which the vote given. Provided no intimation in writing of the death, insanity, revocation or transfer of the share shall have been received at the office or by the Chairman of the Meeting before the vote is given. Provided nevertheless that the Chairman of any meeting shall be entitled to require such evidence as he may in his discretion think fit of the due execution of an instrument of proxy and that the same has not been revoked.

Form of instruments appointing proxy

75. Every instrument appointing a proxy shall as nearly as circumstances will admit, be in the form set out in Schedule IX to the Act.

Validity of vote

76. No objection shall be taken to the validity of any vote except at the meeting or poll at which such vote shall be tendered and every vote not disallowed at such meeting or poll and whether given personally or by proxy or otherwise shall be deemed valid for all purposes.

Restrictions on voting

77. No member shall be entitled to exercise any voting rights either personally or by proxy at any meeting of the company in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the company has and has exercised any right or lien.

DIRECTORS GENERAL PROVISIONS

Numbers of Directors

78. The number of the Directors shall not be less than three and not more than twelve.

First Directors

79. The following shall be the first Directors of the company

1. Shri Rakesh Jain
2. Mrs. Shabnam Jain
3. Dr. R.K. Jain

0. The Directors shall have power, at any time and from time to time, to appoint any person as an additional Director as an addition to the Board but so that the total number of Directors shall not at any time exceed the maximum number fixed by the Articles. Any director so appointed shall hold office only until the next General Meeting of the Company and shall be eligible for re-election.

Power of Directors to add its number

1. A Director shall not be required to hold any share qualification.

Share qualification of Director

2. Subject to the provision of Companies Act, 1956 and rules framed there under each Director shall be entitled to be paid out of the funds of the Company by way of sitting fees for his services as may be fixed by Directors or committee there of attended by him. Subject to provisions of the Companies Act, 1956 the Director's shall also be entitled to receive in each year a Commission @ 1% (One percent) of the net profits of the Company, such commission to be calculated on the net profits of the Company to be computed in accordance with the provisions of the Companies Act 1956 and such commission shall be divided among the Directors in such proportion and manner as may be determined by them. The Directors may allow and pay to any Director who for the time being is resident out of the place at which any Meeting of the Directors may be held and who shall come to that place for the purpose in connection with his attending at the meeting in addition to his remuneration as above specified. If any Director being willing is appointed to an executive office either whole time or part time or be called upon to perform extra services or to make any special extensions for any of the purposes of the Company then, subject to Section 198, 309, 310 and 314 of the Act, the Board may remunerate such Director either by a fixed sum or by a percentage may be either in addition to or in substitution for any other remuneration to which he may be entitled Subject to the provision of the Companies Act 1956, and rules made thereunder.

Remuneration of Director

3. The continuing Directors may act notwithstanding any vacancy in their body but so that if the number falls below the minimum number above fixed, the Directors shall not except for the purpose of filling vacancies or of summoning a General Meeting act so long as the number is below the minimum.

Continuing Directors may act

4. Subject to the provisions of Section 297, 299, 300 and 314 of the Act, the Directors (including Managing Director) shall not be disqualified by reason of his or their office as such, from holding office under the company or from contracting with the Company either as vendor, purchaser, lender, agent, broker, lessor or otherwise nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company with a relative of such Director or a relative shall be a partner or with any other partner or with a private company in which such Director is a member or director interested be avoided, nor shall any Director or otherwise so contracting or being such members or so interested be liable to account to the Company for any profit realised by such contract or arrangement by reason only of such Director holding that office or of the fiduciary relation thereby established.

Directors may contract with the Company

APPOINTMENT OF DIRECTORS

*Appintment of
Directors*

85 The Company in General Meeting may, subject to the provisions of these Artcles and the Act, at any time elect any person to be a Director and may, from time to time increase or reduce the number of Directors.

*Board may fill up
casual vacancies*

86. If any Director appointed by the Company in general meeting vacates office as a Director before his terms of office will expire in the normal course the resulting causal vacancy may be filled bp by the Boardof Directors at a meeting of the Board, but any person so appointed shall retain his office so long only as the vacating Director would have ertained the same if no vacancy had occured. Provided thatt the Board may not fill such a vacancy by appointing there to any person who has been removed from the office of Director under Section 284 of the Act.

*Nominee
Directors*

87. The Company shall, subject to the provisions of the Act, be entitled to agree with any person, firm or corporation that he or it shall have the right to appoint his or its nominee on the Board of Directors of the Company upon such terms and conditions as the Company may deem fit. The Corporation, firm or person shall be entitled, from time to time, to remove any such Director or Directors and appoint another or others in his or their places. He shall be entitled to the same right and privileges and the subject to the same obligation as any otehr Director of the Company.

*Nomination of
Director by
Financial and
other institutions*

87. (a) Notwithstanding anything to the contary contained in these Articles, so long as any money remain owing by the Company to th Industrial Development Bank of India (IDBI), Industrriat Finance Corporation of India (IFCI), The Industrial Credit and Investmetn Corporation of India Limited (ICICI), Life Insurance Corporation of India (LIC), General Insurance Corporation of India (GIC), Unit Trust of India (UTI) and otehr Financial Institutions of Central or State Governments or to any other Corporation or Institution or to any other Finance Company or other Body out of any loans granted by them to the Company or so lons as IDBI, IFCI, ICICI, LIC, GIC, UTI, or any other Financing Company or Body (each of which IDBI, IFCI, ICICI, and LIC, GIC, UTI or other Finance Corporation or Credit Corporation or any other financing Company or body is hereinafter n this Articles refered to as "The Corporation") continue to hols shares in the Company as a result of underwriting or direct subscription, the Corporation shall have a right to appoint from time any person oe persons as a directors, whole time or non-whople time, (which director of directors is/aer hereinafter referred to as nominee director/s") on the board of the Company and to remove from such office any person or persons so appointed and to appoint any person or persons in his or thier place/s.

(b) The Board of Directors of the Company shall have no power to remove from office the nominee director/s. At the option of the Corporation, such nominee

director/s. At the option of the Corporation, such nominee director/s shall not be liable to retirement by rotation of directors. Subject as aforesaid the nominee director/s shall be entitled to the same rights and privileges and the subject to the same obligations as any other director of the Company.

- (c) The nominee director/s so appointed shall hold the said office only so long as any moneys remain owing by the Company to the Corporation or as a result of undertaking or direct subscription and the nominee director/s so appointed in exercise of the said power shall ipso-facto vacate such immediately after the moneys owing by the company to the Corporation is paid off on the Corporation ceasing to hold shares in the Company.
- (d) The nominee director/s appointed under this Articles shall be entitled to receive all notice of and attend all general meetings, board meetings and of the meetings of the committee of which the nominee director/s is/are member/s and also the minutes of such meetings. The Corporation shall also be entitled to receive all such notices and minutes.
- (e) The company shall pay to the nominee director/s sitting fees and expenses which the other directors of the Company are entitled to, but if any other fees, commission, money or remuneration in any form is payable to the Directors of the Company, the fees, commission, money and remuneration in relation to such nominee director/s shall accrue to the corporation and the same shall accordingly be paid by the company directly to the corporation. Any expense that may be incurred by the Corporation or such nominee director/s in connection with their appointment or directorship shall also be paid or reimbursed by the company to the Corporation or as the case may be to such nominee director/s. Provided that if any such nominee director/s is an officer of the Corporation the sitting fees, in relation to such nominee director/s shall also accrue to Corporation and the same shall accordingly be paid by the company directly to the Corporation provided also that in the event of the nominee director/s being appointed as whole time director/s such nominee directors shall exercise such powers and duties as may be approved by the Corporation and have director, in the management of the affairs of the company. Such nominee director/s shall be entitled to receive such remunerations, fees, commission and money as may be approved by the Corporation.

Alternate Directors

88. Subject to the provisions of Section 313 of the Act, the Board may appoint any person to act as and alternate director for a director during the latter's absence for a period of not less than three months from the State in which meeting of the Board or ordinarily held and such appointment shall have effect and such appointee, whilst he holds office as an alternate director, shall be entitled to notice of meeting of the Board and to attend and vote thereat accordingly, but he shall ipso facto vacate office if and when the absent director returns to state in which meetings of the Board are ordinarily held or the absent director vacates office as a director.

ROTATION OF DIRECTORS

89. (1) Not less than two third of the total number of directors shall be persons whose period of office is liable to determination by retirement of director by rotation.
- (2) At each Annual General Meeting of the Company one third of such of the Directors for the time being as are liable to retire by rotation or if their number is not three or a multiple of three, then the number nearest to one third shall retire from office.
- (3) The Directors to retire by rotation at every Annual General Meetings shall be those who have been longest in office since their last appointment but as between persons who became directors on the same day those to retire shall, in default of and subject to any agreement among themselves be determined by lot.
- (4) If at any Annual General Meeting all the Directors appointed under Articles 87 and 108 hereby are not exempt from retirement by rotation under Section 255 of the Act then to the extent permitted by the said section, the exemption shall extend to the Directors or Director appointed under Article 87. Subject to the foregoing provisions as between Directors appointed under any of the Articles referred to above the Directors or Director who shall not be liable to retire by rotation shall be determined by and in accordance with their respective seniorities as may be determined by the Board.

*Rotation of
Directors*

90. A retiring Director shall be eligible for re-election and shall act as a Director through out the meeting at which he retires.

*Retiring Directors
eligible for re-election*

91. Subject to any resolution for reducing the number of Directors if at any meeting at which an election of Directors ought to take place, the places of the retiring Director not filled up, the meeting shall stand adjourned till the next succeeding day which is not a public holiday at the same time and place and if at the adjourned meeting the places of the retiring Directors are not filled up, the retiring Director or such of them as have not had their places filled up shall (he will continue in office) be deemed to have been re-elected at the adjourned meeting.

PROCEEDING OF DIRECTORS

92. The Directors may meet together for the despatch of business adjourned and otherwise regulate their meetings and proceedings as they think fit. Notice in writing of every meeting to the Directors shall ordinarily be given by a Director or such other officers of the company duly authorised in this behalf to every director for the time being in India and at his usual address in India.

Meeting of Directors

- Quorum* 93. The quorum for a meeting of the Directors shall be determined from time to time in accordance with the provisions of section 287 of the Act. If a quorum shall not be present within 15 minutes from the time appointed for holding a meeting of the Directors, it shall be adjourned until such date and time as the directors present shall appoint.
- Summoning a meeting of Directors* 94. The secretary may at any time, and open request of any two Directors shall summon a meeting of the Directors.
- Voting at meeting* 95. Subject to the provision of Sections 316, 372(5) and 386 of the Act questions arising at any meeting shall be decided by a majority of votes, each director having one vote and in case of an equality of votes the chairman shall have a second or casting vote.
- Chairman of meeting* 96. The Chairman of the Board of Directors shall be the Chairman of the meeting of Directors. Provided that if the chairman of the Board of Directors is not present within 5 minutes after the appointed time for holding the same, the Director present shall choose one their member to be Chairman of such meeting.
- Act of meeting* 97. A meeting of Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers, and discretions by or under the articles of the company and the Act for the time being vested in or exercisable by the Directors generally.
- To appoint Committee and to delegate power & revoke it* 98. The Directors may, subject to compliance of the provisions of the Act, from time to time, delegate any of the powers to committees consisting of such member or members of their body as they think fit, and may, from time to time, revoke such delegation. Any committee so formed shall in the exercise of the powers so delegated confirm to any regulations they may, from time to time be imposed on it by the Directors. The meeting and proceedings of any such committee, if consisting of two or more members, shall be governed by the provisions herein contained for regulating the meeting and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulation made by the Directors under articles.
- Validity of acts* 99. All acts done at any meeting of Directors or of a committee of the Directors or by any person acting as a Director shall be valid notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors, committee or person acting as aforesaid or that they or any of them were disqualified.
- Resolution by circulation* 100. Except resolution which the Companies Act, 1956 requires in specifically to be passed in a Board meeting, a resolution may be passed by the Directors or committee thereof by circulation in accordance with the provisions of Section 289 of the Act. And any such minutes of any meeting of Director of any committee or of the company if purporting to be signed by the Chairman of th such meeting or

by the Chairman of next succeeding meeting shall be receivable as prime facie evidence of the matters in such minutes.

POWERS OF DIRECTORS

101. Subject to the provisions of the Act, the control of the Company shall be vested in the Directors who shall be entitled to exercise all such powers and to do all such acts and things as they may exercise or done by the Company and are not hereby or by law expressly required or directed to be exercised or done by the Company in General Meeting but subject never the less to the provisions of any law and of these persons and from time to time, made by the company in General Meeting provided that no regulation so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.
General power of the Company vested in the Directors
102. Without prejudice to the General powers conferred by the preceding article the Director may, from time to time and all at any time, subject to the restrictions contained in the act delegates to Managers, secretaries, officers, assistants and other employees or other persons (including any firm or body corporate) any of the powers authorised and discretions for the time being vested in the Directors.
Power to delegate
103. The Director may authorise any such delegate or attorney as aforesaid to sub-delegate all or any of the powers, authorities and direction for the time being vested in them.
Power to authorise sub-delegation
104. All deeds agreements and documents and all cheques, promissory notes, drafts, hundies, bills of exchange and other negotiable instruments, and all receipts for money paid to the company, shall be signed drawn accepted or endorsed or otherwise executed, as the case may be by such person (including any firm or body corporate) whether in the employment of the company or not in such manner as the Directors shall, from time to time, by resolutions determined.
Signing of documents
105. The directors may make such arrangement as may be thought fit for the management of the company's affairs abroad, and may for this purpose (without prejudice to the generality of their power) appoint local bodies and agents and fix their remuneration and delegate to them such powers as may be deemed requisite or expedient. The foreign seal shall be a fixed by the authority and in the presence of and instruments sealed therein shall be signed by such persons as the Directors shall from time to time by writing under the common seal appoint. The company may also exercise the powers of foreign register. Such regulations not being inconsistent with the provisions of Section 157 and 158 of the Act, the Board may from time to time, make such provisions as it may think fit relating thereto and may comply with the requirements of any local law.
Management abroad
106. Subject to section 197A, 383A and 388 of the Act, a manager or secretary may be appointed by the Directors on such terms, at such remuneration and upon such
Manager or Secretary

condition as they may think fit, and any manager or security appointed may be removed by the Directors.

A Director may be appointed as manager or secretary subject to section 314, 197A, 387 and 388 of the Act.

- of Director,
anager or Secretary*
107. A provision of the Act of this regulations required or authorising a thing to be done by a director, managing or security shall not be satisfied by its being done by the same person acting both as Director and as, or in the place of the manager or secretary.

MANAGING DIRECTOR(S)/WHOLE TIME DIRECTOR(S)

- er to appoint
aging Director*
108. Subject to the provisions of sections 197A, 269, 316 and 317 of the Act, the Board may, from time to time, appoint one or more Directors to be managing Director or Managing Directors of the company and may from time to time (Subject to the provisions of any contract between him or them and the company), remove or dismiss him or them from office and appoint another or others in the places or their places.

- hat provisions he
l be subjected*
109. Subject to the provisions of section 255 of the Act and Article 89 (4) hereof, a Managing Director shall not, while he continues to hold that office, be subject to retirement by rotations, but he shall be counted for as -certaining the number of Directors to retire (subject to the provision of any contract between him and the company) he shall be subject to the same provisions as to resignation and removal as the other directors and he shall, ipso facto and immediately, cease to be a Managing Director if he ceases to hold the office of Director for any cause.

- uneration of
aging Director*
110. Subject to the provisions of any Section 198, 309, 310 and 311 of the Act, a Managing Director shall, in addition to the remuneration payable to him as a Director of the company under the articles, receive such additional remuneration as may, from time to time be sanctioned by the company.

- er of Managing
ctor*
111. Subject to the provisions of the Act, in particular to the prohibitions and restrictions contained in Section 292 thereof, the Board of Directors may, from time to time, entrust to and confer upon a Managing Director for the time being such of the powers exercisable under these presents by the Board as it may think fit, and may confer such powers for such terms and conditions and with such restrictions as it thinks fit, and the Board may confer such powers either collaterally with, or to the exclusion of, and in substitution for any of the powers of the Board in that behalf and may, from time to time, revoke, withdraw, after or vary all or any of such powers.

COMMENCEMENT OF BUSINESS

112. The Company shall not at any time commence any business out of other objects of its Memorandum of Association unless the provisions of sub-section 2 (B) of Section 149 of the Act have been duly complied with by it.

Compliance before commencement of new business

SEAL

113. The Directors shall provide for the safe custody of the Seal and the Seal shall never be used except by the authority of the Directors or a Committee of the Directors previously given and one Director at least shall sign every instrument to which the seal is affixed provided nevertheless that any instrument bearing the Seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority of the Directors to issue the same. The Company shall however, comply with the Rule 6 of the Companies (issue of certificate) Rule, 1960.

Custody of Seal

DIVIDENDS

114. Subject to Rights of members entitled to shares (if any) with preferential of special rights attached to them, the profits of the company, from time to time, determined to be distributed as dividend in respect of any year or other period shall be applied for payment of dividend on the shares in proportion to the amount of capital paid up on the Shares provided that unless the Board of Directors otherwise determines all dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid up on the shares during any portion or portions of the period in respect of which dividend is paid. Provided always that Subject as aforesaid any capital paid up on a share during the period in respect of which a dividend is declared shall (unless the Board otherwise determines or the terms of issue otherwise provide, as the case may be), only entitle the holder of such share to an apportioned amount of such dividend as from the date of payment but so that where capital is paid up in advance of calls such capital shall not confer a right to participate in profits.

How profits shall be divisible

115. The Company in General Meeting may declare a dividend to be paid to the members according to their rights and interest in the profits and may, subject to the provisions of Section 205 of the Act, fix the time for payment.

Declaration of dividends

116. No larger dividend shall be declared than is recommended by the Directors, but the Company in General Meeting may declare a smaller dividend.

Restrictions of amount of dividends

117. No dividend shall be payable except out of the profits and the Company of the year or any other undistributed profits and no dividend shall carry interest as against the Company.

Dividend out of profit only

*What to be
deemed profits*

118. The declaration of the Directors as to the amount of the net profits in the audited annual accounts of the Company for any year shall be conclusive.

Interim dividends

119. The Directors may, from time to time, pay to the members such interim dividends as in their judgement the position of the Company justifies.

*Debts maybe
deducted*

120. The Director may retain any dividends on which the Company has a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists, subject to Section 205A of the Act.

121. A transfer of shares shall not pass the rights to any dividend declared thereon before the registration of the transfer.

*Retention in certain
cases*

122. Subject to Section 205A of the Act, the Directors may retain the dividends payable upon shares in respect of which any person is under the transmission Article entitled to become a member or which any person under the Articles is entitled to transfer until such person shall duly become a member in respect thereof or shall transfer the same.

*Dividend to
joint-holders*

123. Any one of the several persons who are registered as a joint-holders of any share may give effectual receipts of all dividends payments on account of dividends in respect of such shares.

Payment by post

124. Unless otherwise directed, any dividend may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled thereto, or in the case of joint-holders to the registered address of that one whose name stands first on the Register in respect of the joint holding or to such person and such address and the member or person entitled or such joint holders as the case may be, may direct and every cheque or warrant so sent shall be made payable at par to the person or to the order of the person to whom it is sent or to the order of such other person as the member entitled or such joint-holders, as the case may be, may direct.

*When payment
good discharge*

125. The payment of every cheque or warrant sent under the provisions of the ast preceding Article shall, if such cheque or warrant purports to be duly endorsed, be a good discharge to the company in respect thereof, provided nevertheless that the Company shall not be responsible for the loss of any cheque, dividend, warrant or postal money order which shall be sent by post to any member or by hjs order to any other person in respect of any dividend.

125A. Any dividend remaining unpaid or unclaimed after having been declared shall be dealt in accordance with Section 205A and 205B of the Companies Act, 1956 and rules made thereunder.

125B.No unclaimed or unpaid dividend shall be forfeited by the Board of Directors and the Company shall comply with the provisions of Section 205A of the Companies Act, 1956 and rules made thereunder in respect of such dividend.

BOOKS AND DOCUMENTS

126. The Books of Account shall be kept at the registered office or at such other place as the directors think fit, and shall be open to inspection by the Directors during business hours. *Where to be kept*
127. The Directors shall, from time to time, determine whether and to what extent and at what times and places and under what conditions or regulations the accounts or books of documents of the Company or any of them shall be open for inspection to members not being Directors, and no member (not being a Director) shall have any right of inspection to any books of account or documents of the Company except as conferred by law or authorised by the Directors or by the company in General Meeting. *Inspection by Members*
128. Balance Sheet and Profit and Loss Account will be audited once in a year by a qualified auditor for correctness as per provisions of the Act. *Balances Sheet & Profit & Loss Account*
129. The first auditors of the company shall be appointed by the Board of Director within one month after its incorporation who shall hold office till the conclusion of first Annual General Meeting, *Audit*
130. The directors may fill up any casual vacancy in the office of the auditors.
131. The remuneration of the auditors shall be fixed the company in the Annual General Meeting except as otherwise decided and that remuneration of the first or any auditors appointed by the Directors may be fixed by the Directors.

NOTICES

132. The Company shall comply with the provisions of Section 53, 172 and 190 of the Act as to serving of notices. *How notice served on members*
133. Every person who, by operation of law, or by other means whatsoever, shall become entitled to any shares shall be bound by every notice in respect of such share which previously to his name and address being entered on the register shall be duly given to the person from he derives his title to such share. *Transfer, etc. bound by prior notices.*
134. Any notice or document delivered or sent by post to or left at the registered address of any member in pursuance of these presents shal notwithstanding such member be then deceased and whether or not the Company has notice of his demise, be deemed to have been duly served in respect of any registered shares, whether held solely or jointly with othe persons by such member, until some other *Notice valid though member deceased*

person be registered in his stead as the holder or joint-holders thereof an such service shall for all purpouse of these presnets be deemed a sufficient service of such notice or document on his or her heirs, executors or administrators, and all persons, if any, jointly interested with him or her in any such share.

How notice to be signed

135. The signature to any notice to be given by the Company may be written or printed.

RECONSTRUCTION

Reconstruction

136. On any sale of the undertaking of the Company, the Directors or the Liquidates on a winding up may, if authorised by a special resolution, accept fully paid or partly paid up shares; debentures or securities of any other Company whether incorporated in India or not other than existing or to be formed for the purchase in whole or in part of the property of the Company, and the Directors (if the profit of the Company permit), or the Liquidators (in a winding up) may distributes such shares or securities or any other property of the company amongst the members without realisation or vest the same in trustee for them and any Special resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefits, or property, otherwise than in accordance with the strict legal rights of the members or contributories of the Company and for the valuation of any such securities of property at such price and in such manner as the meeting may approve and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in ase the Company is proposed to be or is in the course of being wound up, such statutory rights, if any, under Section 494 of the Act as are incapable of being varied or excluded by these presents.

SECRECY

No shareholders to enter the premises of the Company without permissions

137. Subject to the provisions of law of land and the Act, no member or other person (not being a Director) shall be entitled to enter upon the property of the Company or to inspect or examine the Company's premises or properties of the Company without the permission of the Directors, or subject to article 126 to require discovery 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, mystrey 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, will be inexpedient in the interest of the members of the Company to communicate.

WINDING UP

Distribution of Assets

138. If the Company shall be wound up and the assets available for distribution among the memberw as such shall be insufficient to repay the whole of the paid up capital such asset shall be distributed so that as nearly as may be the losses shall be born by the members in proportion to the capital paid up or which ought to have

been paid up at the commencement of the winding up on the shares held by them respectively. And if in a winding-up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed among the members in proportion to the capital at the commencement of the winding-up, paid-up or which ought to have been paid up on the shares held by them respectively. But this Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.

139. In the event of Company being wound up, whether voluntary or otherwise, the liquidators, may with the sanction of Special Resolution, divide among the contributories, in specie or kind, any part of the assets of the Company and may with the like sanction, vest any part of the assets of the Company in Trustless upon such trusts for the benefit of the contributories or any of them, as the Liquidators, with like shall think fit,

Distribution of assets on specie

INDEMNITY

140. Subject to the provisions of Section 201 of the Act, every Director Manager, Secretary and other officer or employee of the company shall be indemnified against and it shall be the duty of the Directors to pay out of the funds of the company all benefited costs, losses and expenses (including travelling expenses) which any such Directors, Managers or Secretary or other officer or employee may incur or become liable to by reason of any contract entered into or any way in the discharge of his or their duties and in particular, and so as not to limit the generality of the foregoing provisions, against all liabilities incurred by him or by them as such Director, Manager, Secretary, Officer or employee in defending any proceeding whether civil or criminal in which judgement is given in his or their favour or he or they is or are acquitted, or in connection with any application under Section 633 of the Act in which relief is granted by the Court and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the Company and have priority as between the members over all other claims.

Indemnity

141. Subject to the provisions of the Act and so far as such provisions permit, no Director, Auditor or other Officer of the Company shall be liable for acts receipts neglects or defaults of any other Director or Officer, or for joining in any receipt or act for conformity, or for any loss or expense happening to the company through the insufficient or deficiency of title to any property acquired by or for the Director for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Capital shall be invested, or for any loss occasioned by any error of judgement, omission, default, or oversight on his part or for any loss, damage or misfortune whatever which shall happen in the execution of the duties of his office of in relation thereto, unless the same happens through his own dishonesty.

Individual responsibility of Directors

S No.	Names, Addresses Description and Occupation of each subscriber	Signature of Subscribers	Name, Addresses description and signature of witnesses
1.	Rakesh Jain S/o Shri N.K. Jain R/o 7/33, Ansari Road, Darya Ganj, New Delhi-2 Business	Sd/-	<p>I witness the signature of all the subscribers to the Articles of Association of the Company who have signed before me at New Delhi</p> <p>Sd/- (S.C. Jain) Chartered Accountant S/o Shri T.C. Jain R/o 4327/3, Ansari Road, Darya Ganj, New Delhi-2</p>
2.	Shabnam Jain W/o Rakesh Jain R/o 7/33, Ansari Road, Darya Ganj, New Delhi-2 Business	Sd/-	
3.	Dr. R. K. Jain S/o Shri J. D. Jain R/o Shakuntala Sadan High Court Colony, Jodhpur (Raj.) Business	Sd/-	

Place : New Delhi

Dated : 25-3-1991

Kishan Bhat