THE COMPANIES ACT, 1956

PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

Vishvesham Investments And Trading Limited

I. The name of the company is Vishvesham Investments And Trading Limited.

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

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

(A) MAIN OBJECTS TO BE PURSED BY THE COMPANY ON ITS INCORPORATION :

1. To carry on the business of manufacturing, buying, selling, importing, exporting, and dealing in textiles, cotton, silk, rayon, nylon, synthetic fibers, staple fibers, polyester, wool, hemp and other fiber materials, yarn, cloth, linen, rayon other goods or merchandise whether textiles felted, netted or looped.

2. To carry on the business of importers, exporters, buyers ,sellers, dealers and as agents, stockiest, distributors and suppliers of all kinds of ready-made garments, coverings, coated fabrics description and other production goods, articles and things as the made from or with cotton, nylon, silk, polyester, acrylics wool, jute, and other such kinds of fiber by whatever name called or made under any process, whether natural or artificial and by mechanical or other means and all other such products of allied nature made thereof.

*Change wide resolution dated 30th September, 2014

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

1. To acquirer by concession. grant, purchase, barter, lease, licenses or other-wise, either absolutely or conditionally either solely err jointly with others, any houses, lands, farms, factories water rights, way rights and other rights, privileges, hereditaments and any machinery, plant, utensils trademarks and other movable or immovable property of any description in India and elsewhere.

2. To carry on the business of contractors to the State and other Government authorities or to any other body corporate, individuals or otherwise necessary to attain the objects specified herein and to manufacture or supply goods and articles of all description for the purpose.

3. To enter into any arrangement with any Government or Authorities, Municipal, Local, or otherwise that appears to the Company conducive to the Company's object or any of them and to obtain from any such Government or Authorities, any rights, privileges and concessions which the Company may think it desirable to obtain and carry on, exercise and to comply with any such arrangements, rights, privileges, and concession.

4. For any of the purposes of the Company or for carrying on all or any of the business mentioned in this Memorandum, to establish branches or to establish any firm or firms or promote any Company or Companies at places in or outside India as may be thought fit by the Company.

5. To purchase, take on lane or any tenancy or in exchange, hire, take options over or otherwise acquire any estate or interest and to hold, develop, work, deal with and turn to account concessions, grants, decrees licenses, privileges claims options, leases, property, real or personal, or Halite or powers of any kind which may appear to be necessary for any business of the Company,

6. To negotiate and/or crier into agreements and contracts with individuals, Companies, corporations, and other organizations, foreign or Indian, for obtaining or providing technical, financial or any other assistance for

carrying out all or any of the objects of the Company and also for the purpose of activating research, development of manufacturing projects on the basis of know-how and/or financial participation and for technical collaboration, and to acquire or provide necessary formulae, patent rights, for furthering the objects of the Company,

7. To acquire by purchase, lease, concession, grant, licence or otherwise such lands, buildings, minerals, waterworks, plant, machinery, stock-in-trade, stores, rights, privileges, easements, and other property as may from time to time be deemed necessary for carrying on the business of the Company, and to build or erect upon any land of the Company howsoever acquired, such factories, workshops, warehouses, Offices, residences and other buildings, and to erect such machinery and construct such roads, ways, tramways, railways, branches or sidings, bridges, reservoirs, water-courses, hydraulic works and other works and conveniences as may be deemed necessary for the purposes of the Company, or any of them, and to hold any property whatsoever, either in India and abroad.

8 To apply for, purchase or otherwise acquire and protect, prolong and renew, whether in India or elsewhere, any patents, patent rights, brevets d'inventions, trade marks, designs, licences, protections, concessions, and the like, conferring exclusive and non-exclusive or limited rights to use any or other information as to any invention or otherwise or any process or privilege which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop, manufacture under, or grant licences or privileges in respect of or dispose or accept royalty or otherwise turn to account, the property rights and information so acquired and to carry on any business in any way connected therewith and to pay royalties, if any, where necessary.

9. To engage, employ, suspend and dismiss employees, agents contractors and other servants, and to remunerate any such person in such manner or at such rate, as shall be thought fit, to grant bonus, compensation, pensions gratuity or other benefit to any such person or to his widow, children or dependants or generally to provide for the welfare of all employees,

10. Subject to Section 58A of the Act to borrow or raise money on any terms without security or on the security and land, building, factories machinery stocks, shares and book debts, undertaking of the Company and properties of every description or any one or more of them.

11. To issue debentures, debenture stocks, or bonds (perpetual or otherwise) either at par, premium or discount and either redeemable or irredeemable, secured upon all or any part of the undertaking, rights and properties of the Company, present and future, including its uncalled capital or the called but unpaid capital and to purchase, redeem, pay off or satisfy such securities.

12. Subject to Section 58A of the Act to receive moneys, security or valuable on deposit at interest or otherwise from persons having dealing with the Company provided the Company shall not carry on the business of banking as defined under the Banking Regulation Act, 1949. Nor shall such transaction tantamount to carrying on of banking business.

13. To pay, out of the Company's funds expenses incurred in connection with all matters preliminary and incidental to the formation, promotion, and incorporation of this Company and costs, underwriting expenses, brokerage on issue of shares or debentures, incentives and expenses incurred in connection with all matters preliminary and incidental to the formation and incorporation of any Company which may be promoted by this Company and to underwrite the shares or debentures issued by any such Company.

14. To remunerate any person or Company for services rendered or to be rendered in or about the formation or promotion of the Company or the conduct of its business.

15. To insure all or any of the properties or assets or obligation of the Company of whatsoever nature against any risk.

16. To invest and deal with moneys of the Company not immediately required in such manner as may be determined by the Company from time to time.

17. To spend money in experimenting, developing, planning and testing and in improving or seeking to improve any patents, rights, inventions, discoveries, processes or information of the Company or which the Company may acquire or propose to acquire.

18. To make any loan to any person on any terms provided the Company shall not carry on the business of banking as defined under the banking Regulation Act, 1949 and the granting of such loans shall not tantamount to carrying on of Banking Business.

19. To open any kind of account in any bank and to draw, make, accept endorse, discounts execute and issue promissory notes, bills of exchange, hundies, warrants, debentures and other negotiable transferable instruments.

20. Subject to the provisions of Section 78 of the Companies Act, 1956 to place, to reserve or to distribute as divided or bonus or bonus shares among the members or otherwise to apply, as the Company may from time to time think fit, any moneys belonging to the Company including those received by way of premium on shares of debentures issued by the Company at a premium and moneys arising from the reissue by the Company of forfeited shares.

21. To purchase or otherwise acquire, or undertake the whole or any part of the business, assets, and liabilities, including shares stocks, bonds, debentures, mortagages or other obligations, or any or either of them of any other Company, corporation or person carrying on any business similar to the business of Company or possessed of any property or right suitable for the purpose of the Company, and to acquire the business of any such Company or corporation by any means instead of by purchase in the ordinary way and to negotiate for and acquire licence(s) from any persons or body corporate (carrying on any of the business which can be carried on within the objects as stated in this Memorandum) issued by the Central or State Government and otherwise to deal in shares, stocks, debenture, bonds, unit securities and other investments.

22. To finance, amalgamate, enter into partnership or into any arrangement including the promotion of Companies or establishment of firms either in India or in any other country for sharing profits, union of interest, co-operatihn, joint venture or reciprocal concession, with any person, firm or Company in India or in any other country carrying on or engaged in, or about to carry on or engage in, any business or transaction which the Company is authorised to carry on or engage in. And to lend money to, guarantee the contracts of or otherwise assist, any such person or Company or firm or otherwise acquire shares and securities of any such Company or any share or other benefit in such firm and to sell, hold, re-issue with or without guarantee or otherwise deal with the same.

23. To sell, exchange mortgage, let on lease rent, royalty or tribute grant, licences, easements, options and other rights over and in any other manner deal with or dispose of the property, movable and immovable (including land, building, plant and machinery) assets rights and effects of the Company or any part thereof for such consideration as may be thought fit and in particular for stock, shares whether fully or partly paid-up or securities of any other Company having objects in whole or in part similar to those of the Company.

24. To lease, let out on hire, mortgage, pledge, sell, or otherwise dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit in particular for shares, debentures, of securities of any other Company having objects altogether, or in part, similar to those of this Company.

25. To support, donate, contribute or subscribe to any charitable, benevolent or public object or any other general or useful object or any institution, society or club or any other body or to any other object which may be for the benefit of the Company or its employees or may be connected with any town or place where the Company has business connection and to give or award pensions, annuities, gratuities and superannuities or other allowances or benefits or charitable aid to any persons who are or have been directors of or who are or have been employed by or who are serving or have served

the Company and to the wives, widows and other relatives and dependants of such persons or to make payment towards insurances, and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any such person or persons, and their wives, widows and other relatives and dependants.

26. To establish schools or otherwise Instruct people for any of the business which the Company carries on or is entitled to deal in.

27. To carry on the business of manufacturers and dealers of any raw materials and other materials used by the Company in connection with any manufacturing business carried on by the Company.

28. To aid pecuniarly or otherwise any association, body or movement, having for an object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of trade or industry in any manner.

29. To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association or institution or fund in any way connected with any particular industry, trade or business or with industry trade or commerce generally including an association, institution or fund for the protection of the interests of masters, owners and employers against losses resulting from bad debts, strikes, uprising, combinations, fire, accidents or otherwise or for the benefit of any officers, managers, foremen, clerks, workmen or others at any time employed by the Company or any of its predecessors in business or their families or dependants and whether or not in common with other persons or other classes of persons and in particular of friendly co-operatives and to establish, maintain and run reading rooms, libraries, educational and charitable, institution, canteens, dining and recreation rooms, churches, temples, places of worship, schools, dispensaries and hospitals and to grant gratuities, or pensions or allowances and to contribute to any national memorial fund or any other funds raised by public or local subscriptions for any purpose.

30. To establish, provide, maintain and conduct or otherwise subsidise research laboratories, and experimental workshop for scientific and technical reserch and experiments, to undertake and carry on scientific and technical researches, experiments and tests of all kinds, to promote studies and researches both scientific and technical, investigation and inventions by providing, subsidising, and endowing or assisting laboratories, workshops, libraries, lectures, meetings, and conferrences and by providing or contributing to the award of scholarships, prizes and grants to students or otherwise generally to encourage promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the Company is authorised to carry on.

31. To give publicity to the business and products of the Company and its constituents and associates, and popularise brands in Indian and foreign

markets by means of advertisement in the press, pamphlets, handbills, circulars, advertisement reel, posters, cinema slides, radio, television or by publication of books, periodicals and megazines, by purchase and exhibition of works or art, by granting reward, prizes and donations and by any other suitable means including participation in exhibitions in India or abroad.

32. To enter into arrangements, to take all necessary or proper steps with Governments or with other authorities imperial, supreme, national and local, municipal or otherwise of any place in which the Company may have interests and to carry on any negotiations or operations for the purpose of directly or indirecty carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interest of its members and to make representations againt any such steps taken by any other Company, firm or persons which may be considered likely, directly or indirectly, to prejudice the interest of the Company or its members and to assist the promotion of whether directly or indirectly, any legislation which may appear to be in the interest of the Company and to make representation against and resist, whether directly or indirectly, any legislation which may seem disadvantageous to the Company any charters, contracts, decrees rights, grants, loans, privileges or concessions which the Company may think desirable to obtain and carry out, exercise and comply with.

33. To do such acts as may be advisible with a view to improving, developing, rendering, valuable or turning to account any property, real or personal, belonging to the Company or in which the Company may be interested and to do all or any of the above things in any part of the world either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others and either by or through agents, subcontractors, trustees or otherwise and to do all such things as are incidental or conducive to the attainment of the objects.

34. To undertake and execute any trusts which may be beneficial to the business of the Company, directly or indirectly.

35. To procure the Company to be registered or recognised in any country or place outside India,

36. To institute and to defend any suit, appeal, application for review or revision or any other application of any nature whatsoever, to take out executions, to enter into agreements, to refer to arbitration and to enforce and where need be to contest any award and for all such purposes engage or retain counsels, attorneys and agents and when necessary to remove them.

37. To appoint Directors or Managers of any subsidiary Company or any other Company in which this Company is or may be interested.

38. To take part in formation, supervision and control of business or operation of any Company or undertaking carrying on business similar to those of the Company and for that purpose to appoint any director, trustees, accountant or agent and to act as trustees, administ rators, secretaries or in any other capacity.

39. To take or otherwise acquire and hold shares, stocks or debentures in any other Company having objects altogether or in part similar to those of this Company.

40. To acquire from any person, firm or body corporate, whether in India or elsewhere, technical information, know-how, processes, engineering, manufacturing and operating data, plans, layouts and blue-prints useful for the design, erection and operation of the plant required for any of the business of the Company; and to acquire any grant or licence and other rights and benefits in the foregoing matters and things.

41. To give guarantees or counter guarantees to any bank, insurance Company or financial institution for advances taken, defferred payment guarantees obtained or any other financial accommodation taken and/or in connection with any business or transaction of the Company, and to remunerate by way of commission or otherwise any person, persons or Company for such services rendered or to be rendered.

(C) OTHER OBJECTS :—

1. To carry on business of manufacturers, dealers, importers, exporters, and designers of all types of electronic equipment, appliances, instruments and apparatus for generating, transmitting, receiving, recording, reducing storing, retrieving, amplifying, computing or otherwise processing, audio, visual and data signals whether electronically, electrically or by any other means for the purpose of entertainment, business and research.

2. To carry on business of manufacturers, dealers, importers, exporters and designers of all types of active and passive electronic components, main and sub assemblies power and drive sources and adoptors of all kinds and varieties and different combinations thereof suitable for use in electronic apparatus and appliances.

3. To carry on business of manufacturers, dealers, importers, exporters and designers of all types of tapes, cassettes, cartridges, discs and plates for recording or with recorded audio, visual and data signals for entertainment, business and research.

4. To carry on business of manufacturers, dealers, importers, exporters, designers and representatives of either Indian or foreign manufacturers of machinery, plant, testing equipments and accessories, electrical or electronic or mechanical equipments required for electronic appliances and apparatus.

5. To carry on the business of manufacturing thermos, air-conditioning and cold storage plants, piping valves and fittings, insulation, oil and gas engines, steam boilers, turbines and steam engines, flour and rice mills, vegetable ghee plants, agricultural machinery, manure and chemical fertilisers, absorbent, cotton bone, and other agricultural crop products. To preserve, store and grow vegetables, fruits and fodder, to acquire lights, purchase quaries and mines.

6. To act as manufacturers, assemblers, fabricators and dealers of electronic, thermal, sonic, ultrasonic, equipments and instruments of all kinds and descriptions including without limiting the generality of the foregoing radar equipment, computers, electronic accounting and business machines, electronic communication equipment, electronic control instrument and basic components, such as valves, transistors, condensors, coils, magnetic materials and microwave components, radio-graphs, phonographs, dictaphones, television sets, record players, tape-recorders, amplifers and all sort of electrical and wireless sets, electrical measuring and other electronic and electrical instuments and components, used in any industry or for defence, computer, medical, reseach, recreation, educational, or domestic purposes.

7. To carry on the business of manufacurers of and dealers in plastic PVC, nylon, rayon man made and synthetic products and other mouldable and formative productions and raw material and ingredients thereof and of all goods, appliances, apparatus, effects and things capable of being manufatured from the same.

8. To carry on the business of electricals, mechanical and electrical engineers, suppliers of electricity for the purpose of light, heat, motive power, or otherwise, and manufacturers of and dealers in all apparatus and things required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity.

9. To carry on all or any of the business of importers, exporters, refrigerators, shipowners, shipbuilders, caterers of ship or other vessels, warehousemen, merchants, ship and insurance brokers, carrier forwarding agents, wharfingers, sheep farmers, stock owners and breeders, pasturers, graziers, preservers and packers of provision of all kinds, quarry owners, brickmakers, tanners, carpenters and mechanical engineers.

10. To undertake, execute any contracts for works involving the supply or use of any machinery, and to carry out any auxiliary or other works comprised in such works.

11. To carry on all or any of the businsses of jute, flax and hemp spinners, cotton spinners and doublers, linen and cloth manufacturers jute, flax, hemp cotton and wool merchants, wool combers, worsted spinners, woollen spinners, yarn merchants worsted stuff manufacturers, bleachers, dyers and manufacturers of bleaching and dyeing materials.

12. To carry on the business as manufacturers importers, exporters, assemblers and dealers in hand tools, welding tools, garden tools, hand ware items, diesel engines, pumps and spare parts.

13. To deal in and/or manufacture products made from wood, pulp ivory, horns, brass, copper, aluminium, steel and other alloys. To manufacture and/or deal in all kinds of chemicals. To manufacture packing articles and deal in them and to carry on export/import business.

14. To undertake, transact and execute all kinds of agency business and to act as selling agents or commission agents for any person, firm or corporation.

15. To arrange collaboration between any foreign party or concern and the Company or any other Indian parties or to act as trustees for foreign or Indian investors and collaborators and to carry out the terms of the agreement, concessions, privileges or to obtain technical know-how to others collaboration with the Company.

16. To set up, buy, sell or let on hire, industrial estates, land and buildings, buy and sell lands for the industrial estates and carry on the business of builders and contractors to achieve the said purposes.

17. To manufacture and deal in machinery and spares, machine tool jigs, dies, moulds, frames, components and electric motors, either manufactured in the Company's workshops or outside.

18. To import, export and transact in all kinds of produce, articles and merchandise and also carry on the business of engineers, contractors, builders, fitters, founders, wire drawers, galvanizers, fabricators, enamellers and electroplaters.

19. To carry on the business of dealers, commission and selling agents, stockists preferred stockists, sub distributors, sole distributors, retailers and wholesalers of iron and steel, textiles of all kinds, paper, board, cement, sugar, rice, wheat and other grains and commodities, toilets, chemicals, foods and all other substances, articles and merchandise and stores and spare-parts of all kinds.

20. To carry on the business of manufacturing, importing, rolling, rerolling, casting, forging, buying, selling and dealing in all types of metals, metal products including stainless steel, aluminium, alloy steel, billets, ingots, rods, saws, blades, tools, sheet metal, wire, tubes, nuts, bolts, wire mesh, wire rope, utensils, and other articles of metal and metalware.

21. To carry on the business as manufacturers, importers, exporters and repairers and dealers in furnaces.

22. To carry on the business of manufacturers, importers and exporters of, and dealers in ferrous and non-ferrous metals and forging and casting of, all kinds including chilled and malleable castings, special alloy castings, steel castings, gun metal, copper, brass and aluminium castings and foundry works of all kinds.

23. To carry on business as importer, exporters and dealers in clinkers, second hand or used machinery, tools, scrap metals and metallic residue, engineering products and scrap materials.

24. To carry on the business of proprietors, lessees and manages, of hotels, motels, restaurants, bars, refreshment places, cafes, snacks bars, taverns, licenced victuallers, caterers and contractors in all forms and branches and to manufacture, produce, prepare buy, sell and deal in provisions and refreshments of all kinds.

25. To carry on all or any of the business of carriers of passengers, goods and merchandise by sea, air, rail, road or other means of transport and own, manage and maintain steamships, aircrafts, automobiles, trucks, taxies, buses, lorries and vehicles and conveyance of all kinds, and to act as shipping, chartering, forwarding, clearing and transport agents and as warehousemen, wharfingers, freight contractors, brokers and general traders and to establish undertake, maintain and provide all services and facilities connected therewith.

26. To manufacture, import, export, and deal in films, machinery, apparatus, cameras and other cinematograph equipment and any apparatus.

27. To carry on the business of production, distribution or exhibition of films and motion pictures including the running of theatres, cinema, studios and cinematographic shows and exbibitions.

IV. **The liability of the members is limited.**

V (a)The Authorised Share Capital of the Company is Rs. 3,50,00,000/- (Rupees Three Crorefifty Lakhs only)divided into 35,00,000(Thirty Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten).

(b)Paid up capital of the Company shall be minimum of Rs 5,00,000 (Rupees Five LakhOnly)

(Change vide resolution dated 18.06.2014)

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

Name, description, occupation and addresses of each subscribers	Number of and type of subscribed shares	Signature of subscribers	Name, address, description, occupations and signature of witness or witnesses
1. Shri Gopal Khemka S/o Shri Shyam Sunder Lal Khemka N-256, Greater Kailash-I New Delhi (Business)	Ten Equity	Sd/-	I hereby witness the signatures of all the subscribers. Sd/- V. K. Jain S/o Sh. Prem Chand Jain Partner of O. P. Bagla & Co. Chartered Accountants C-312, Defence Colony, New Delhi M. No. 80327
2. Vijay Kumar Khemka S/o Shri Shyam Sunder Lal N-256, Greater Kailash New Delhi-110048 Business	Ten Equity	Sd/-	
3. Ashok Kumar Khemka S/o Shri Shyam Sunder Lal Khemka N-256, Greater Kailash-I New Delhi Business	Ten Equity	Sd/-	
4. Anand Kumar Khemka S/o Shri Shyam Sunder Lal Khemka 4727, Cloth Market, Delhi-110006 Business	Ten Equity	Sd/-	
5. Sudhir Kumar Raizada S/o Late Sh. Jagmohan Lal Raizada D-13, Kalindi Colony, New Delhi-110065 Business	Ten Equity	Sd/-	
6. R. Umashankar S/o Late Shri O. V. Ramadorai 4727, Cloth Market, Delhi Service	Ten Equity	Sd/-	
7. Sumer Chand Jain S/o Late Sh. Daroga Mal Jain 4727, Cloth Market, Delhi Service	Ten Equity	Sd/-	
Total	70 (Seventy Equity Shares)		

Place : New Delhi Dated 16th day of March, 1981

(THE COMPANIES ACT, 1956)

(PUBLIC COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION

OF

Vishvesham Investments And Trading Limited

INTERPRETATION

1. Unless the context otherwise requires words of expressions contained in these articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date on which the articles become binding on the Company.

The marginal notes hereto are inserted for convenience and shall not effect the construction hereof and in these presents, unless there be something in the subject or context inconsistent therewith.

'The Act' means the Companies Act 1956, and includes any re-enactment or statutory modification thereof for the time being in force.

'These Articles' means Articles of Association as originally framed or as from time to time altered by special Resolution.

'The Company' means VISHVESHAM INVESTMENTS AND TRADING LIMITED.

'The Directors' means the Directors of the Company.

'The Board of Directors' or 'The Board' means the Board of Directors of the Company.

'The Managing Director' means the Managing Director of the Company.
'The Secretary' means the Secretary of the Company.

'The Office' means the Registered Office of the Company.

'Register' means the Register of Members of the Company required to be kept by Section 150 of the Act.

'Dividend' includes bonus.

'Month' means Calendar month.

'Seal' means the Common Seal of the Company.

'Proxy' includes Attorney duly constituted under a power of Attorney.

'Writing' and written include lithography or reproduced words in any mode in a visible form.

Words imparting the singular number only include the plural number and vice-versa.

Words imparting persons include Corporations.

2. Save as reproduced herein the regulations contained in Table 'A' in Schedule 1 to the Act shall not apply to the Company. **Table 'A' Not to apply :**

3. Save as permitted by Section 77 of the Act the funds of the Company shall not be employed in the purchase of, or lent on the security of shares of the Company and the Company shall not give directly or indirectly any financial assistance, whether by way of loan, guarantee, the provision of the security or otherwise for the purpose of or in connection with any purchase of or subscription for shares in the Company or any Company of which it may, for the time being, be a subsidiary. **Company not to purchase its own shares :**

The Articles shall not be deemed to effect the power of the Company to enforce repayment of loans to members or to exercise lien conferred by Article 29.

SHARES

4. The Authorised Share Capital of the Company is as much as mentioned in the Clause V of the Memorandum of Association of the company. The Company shall have power to increase, consolidate, sub divide, reduce, or otherwise alter its share capital, subject to the provisions of the Act. **Capital :**

Paid up capital of the company shall be minimum of Rs 5,00,000 (Rupees Five Lacs Only).

(Change vide resolution dated 18.06.2014)

5. Subject to the provisions of these Articles, the Company shall have power to issue preference shares carrying a right to redemption out of profits or out of the proceeds of a fresh issue of shares made for the purposes of such redemption or liable to be redeemed at the option of the Company and the Board may subject to the provisions of Section 80 of the Act, exercise such power in such manner as may be decided from time to time. **Redeemable Preference Shares:**

6. Subject to the Provisions of these Articles and Section 81 of the Act, the Shares shall be under the Control of the Board, who may allot or otherwise dispose of the same to such persons on such terms and conditions, at such time, either at par or at a premium, for such consideration as the Board thinks fit provided that option or right to call off shares shall not be given to any person or persons except with the sanction of the Company in the General Meeting. **Allotment of Shares :**

7. The Company may exercise the powers of paying commission conferred by Section 76 of the Act and in such case shall comply with the requirements of that Section. The Company may also on any issue of shares or debentures pay such brokerage as may be lawful. **Commission and Brokerage**

8. If by the conditions of allotment of any share, the whole or part of the amount or issue price thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the persons who, for the time being, shall be registered holder of the share or by his executors and administrators. **Instalments on shares to be duly paid**

9. The joint holders of a share shall be severally as well as jointly liable for the payments of all instalments and calls due in respeet of such share. **Liability of joint holders of shares**

10. Save as herein otherwise provided, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not, except ordered by a Court of competent jurisdiction, or as required, under Section 187C of the Act, be bound to recognise any trust, benami or equitable or other claim to or interest in such share on the part of any other person. **Trust so recognised**

11. Shares may be registered in the name of any person, Company or other body corporate. Not more than four persons shall be registered as joint-holders of any share. **Who may be Registered**

CERTIFICATES

12.(A)(i) "The Company shall not charge any fee : **Issue of Share Certificates**

(a) for registration of transfer of shares and debentures;

(b) for sub-division and cosolidation of share and debentures certificates and for sub-division of Letters of Allotment and Split, Consolidation, Renewal and Pucca Transfer Receipts into denomination corresponding to the market unit of trading ;

(c) for sub-division of renoucnceable Letters of Right ;

(d) for issue of new certificates in replacement of those which are old, decrepit or worn out or where the cages of the reserve for recording transfers have been fully utilised ;

(e) for registration of any Power of Attonery, Probate, Letters of administration of similar other documents.

(ii) No fees shall be charged exceeding those which may be agreed upon with the Exchange :—

(a) for issue of new certificates, in replacement of those that are torn, defaced, lost or destroyed ;

(b) for sub-division and consolidation of share and debenture certificates and for sub-division of Letters of Allotment and Split, Consolidation, Renewal and Pucca Transfer Receipts into denominations other than those fixed for the market of trading."

Members Right to Certificate

8. Every member shall be entitled free of charge to one certificate for all the shares of each class registered in his name or, if the Board so approves to several certificate each for one or more of each additional certificate, the Company shall be entitled to charge fee of Rs. 2/- or such less sum as the Board may determine. Unless the conditions of issue of any share otherwise provide, the Company shall, within three months after the date of either allotment and on surrender to the Company of its letter making the allotment of its fractional coupons of requisite value (save in the case of bonus issue) against letters of acceptance of renunciation or in cases of issue of bonus shares or within one months of registration of the transfer of its shares, as the case may be, complete and have ready for delivery the certificate of such shares. In respect of any share held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of certificate to one of several joint-holders.

CALLS

Calls

13. The Board may, from time to time, subject to the terms on which any shares may have been issued, and subject to the provisions of Section 91 of the Act, make such Calls as the Board thinks fit upon the members in respect of all moneys unpaid on shares held by them respectively, and not by the conditions of allotment thereof 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 time and places, appointed by the Board. A call may be made payable by instalments and shall be deemed to have been made when the resolution of the Board authorising such call was passed.

Notice of call

14. Not less than 30 day's notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid.

When interest on Call or instalment payable

15. (a) If the sum payable in respect of any call or instalment be not paid on or before the day appointed for payment thereof, the holder for the time being in respect of the share for which the call shall have been made or

the instalment shall be due, shall pay interest for the same at the rate of 9% per annum, from the day appointed for the payment thereof to the time of the actual payment or at such lower rate (if any) as the Board may determine.

(b) The Board shall be at liberty to waive payment of any such interest either wholly or in part.

16. If by the terms of issue of any share or otherwise any amount is made payable upon allotment or at any fixed time, or by instalments at fixed times, whether on account of the amount of the share or by way of premium every such amount or instalment shall be payable as if it were a call duly made by the Board and of which a notice had been given, and all the provisions, herein contained in respect of call shall relate to amount or instalments accordingly.

Amount payable at by fixed times or payable by instalments as Calls

17. Subject to the provisions of any law in force to the contrary on the trial or hearing of any action or suit brought by the Company against any share holder or his representative to recover any debt or money claimed to be due to the Company in respect of his share, it shall be sufficient to prove that the name of the defendant is, or was, when the claim arose, on the Register as a holder, or one of the holders of the number of shares in respect of which such claim is made, and that the amount claimed is not entered as paid in the books of the Company, and it shall not be necessary to prove the appointment of the Board who made any call, or that a quorum was present at the Board meeting at which any call was made nor that it was duly convened or constituted, nor any other matter whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

Evidence in actions by Company against Shareholders

18. The Board may, if thinks fit, receive from any member willing to advance the same, all or any part of the money due upon the shares he'd 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 exceeds the amount of the calls then made upon the share in respect of which such advance has been made, the Company may, pay interest at such rate not exceeding, unless the Company in General Meeting shall otherwise direct, six percent per annum or as may be agreed upon between the members paying the sum in advance and the Board Money so paid in excess of the amount of calls shall not rank for dividends or confer a right to participate in profits. The Board may at any time repay the amount so advanced upon giving to such member not less than three months' notice in writing.

Payment of calls in advance

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

Revocation of Call

FORFEITURE AND LIEN

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

If call or instalment not paid, notice may be given

21. The notice shall name a day not being less than 30 days from the date of notice, and a place or places on and at which such call or instalment and such interest and expenses 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 appointed, the shares in respect of which such call was made or instalment is payable will be liable to be forfeited.

Form of notice

22. If the requisition of any such notice as aforesaid are 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 to 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 shares not actually paid before the forfeiture.

If notice not complied with, shares may be forfeited

23. When any share 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 thereo', 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.

Notice after forfeiture

24. Any share so forfeited shall be deemed to be the property of the Company and the Directors may sell, re-allot or otherwise dispose of the same in such manner as it thinks fit.

Forfeited share of become property of the Company

25. They may at any time before any shares forfeited shall have been sold, re-alloted or otherwise disposed of, annul forfeiture thereof upon such conditions as it think fit.

Power to annul forfeiture

26. A person whose share has been forfeited shall cease to be a member in respect of the share forfeited but shall not with standing such forfeiture remain liable to pay and shall forthwith pay to the Company all calls, or instalments, interests and expenses, owing upon or in respect of such shares at the time of the forfeiture, with interest thereon from the date of forfeiture until payment at the rate not exceeding 12 percent per annum and part thereof without any deduction or allowance for the value of the shares at the time of forfeiture but shall not be under any obligation to do so.

Laibility on forfeiture

27. A duly verified declaration in writing that the declarent is a Director or Secretary 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 such declaration and the receipt of the Company for the consideration, if any, given for the shares for the sale or disposition thereof shall constitute a good title to such share, and the person to whom any such share is sold shall be registered as the holder of such share and shall not be bound to see to the application of the purchase money; nor shall his title to such share be affected by any irregularity or invalidity in the proceedings with reference to such forfeiture, sale or disposition.

Evidence of forfeiture

28. The provisions of Articles 20 to 27 hereof shall apply in the case of non-payment of any sum which by the terms of issue of a share become payable at a fixed time whether on account of the nominal value of a share or by way of premium as if the same had been payable by virtue of a call duly made and notified.

Forfeiture provisions to non-payment in terms of issue

29. The Company shall have a first and paramount lien upon every share not being a fully paid up share registered in the name of each member (whether solely or jointly with others) and upon the proceeds of the sale thereof for moneys called or payable at a fixed time in respect of such share whether the time for the payment thereof shall have actually arrived or not and no equitable interest in any share shall be created except upon the footing and condition that Article 10 hereof is to have fully effect. Such lien shall extend to all dividends, from time to time declared in respect of such share. Unless otherwise agreee, the registration of a transfer of share shall operate as a waiver of the Company's lien, if any, on such share.

Company' Lien on shares

30. For the purpose of enforcing such lien, the Board may sell the share subject thereto in such manner as it thinks fit, but no sale shall be made until such time for payment as aforesaid of the intention to sell share has been reserved on such member, his executor or administrator on his committee, curator bonis or other legal representatives as the case may be and default shall have been made by him or them in the payment of the moneys called or payable at a fixed time in respect of such share for thirty days after the date of such notice.

As to enforcing lien by sale

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

Application of proceeds of sale

32. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers herein before given, the Board may appoint some person to execute an instrument of transfer the share sold and cause the purchaser's name to be entered in the Register in respect of the share sold, and the purchaser shall not be bound to see to the regularity of the proceeding, nor to the application of the purchase money and after his name has been entered in the Register in respect of such share the validity of the seal shall not be impeached by any person and the remedy of any person aggrieved by the sale be in damages only and against the Company exclusively.

Validity of sales in exercise of lien and after forfeiture

33. Where any share under the powers in that behalf herein contained is sold by the Board and the certificate in respect thereof has not been delivered upto the Company by the former holder of such share, the Board may issue a new certificate for such share, distinguishing it in such manner as it may think fit from the certificate not so delivered.

Board may issue new certificate

TRANSFER AND TRANSMISSION

34. Save as provided in and subject to provisions of Section 108 of the Act, no transfer of a share shall be registered unless a proper instrument of transfer obtained from the prescribed authority and duly stamped and executed by or on behalf of both the transfer and the transferee has been delivered to the Company within the prescribed time together with the certificate or, if no such certificate is in existence, the letter of allotment of the share. Each signature to such transfer shall be attested by the signature of one credible witness who shall add his address and occupation.

Transfer & Transmission

35. Application for the registration of the transfer of share may be made either by the transferer or the transferee provided that where such application is made by the transferer, no registration shall in the case of a partly paid share be effected unless the Company gives notice of the application to the transferee in the manner prescribed by Section 110 of the Act and subject to the provisions of these Articles 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 of the transfer was made by the transferee.

Appliccation by transferer

36. The instrument of transfer of any share shall be in writing in the usual common from or as near there to as circumstance will admit and as prescribed under Section 108 of the Act.

Form of transfer

37. Subject to the provisions of Section 111 of the Companies Act, 1956, the Board without assigning any reason for such refusal, may refuse to register any transfer, or the transmission by operation of law of the right to a share

Registration of transfer

not being fully paid up, provided that registration of a transfer shall not be refused on the ground of the transfer being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever.

38. No transfer shall be made to a person of unsound mind except with prior approval of the Board.

No transfer to a person of unsound mind

39. Every instrument of transfer shall be left at the office for registration accompanied by the certificate of the share to be transferred, if no such certificate is in existence by the letter of allotment of the share and such other evidence as the Board may require to prove the title of the transferer or his right to transfer the share. Every instrument of transfer which shall be registered shall be retained by the Company but any instrument of transfer which the Board may refuse to register shall be returned to the person depositing the same.

Instrument of transfer to be left at office when to be retained

40. If the Board refuses whether in pursuance of Article 37 or otherwise to register the transfer of, or transmission by operation of law of the right to any share, the Company shall give notice of the refusal in accordance with the provisions of Section 111 (2) of the Act.

Notice of refusal to register transfer

41. The executor or administrator or succession certificate holder of a deceased member (not being one of several joint-holders) shall be the only person recognised by the Company as having any title to the share registered in the name of such member, and in the case of death of any one or more of the joint-holders of any registered share, the survivor shall be the only person 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 the share held by him jointly with any other person. Before recognising any executor or administration or succession certificate holder, the Board may require him to obtain a grant of Probate or letter of administration or such other legal representation upon such terms as to identify or otherwise as the Board, in its absolute discretion, may consider adequate.

Transmission of shares as to survivorship

42. Any committee or guardian of a lunatic or minor member or any person becoming entitled to or to transfer a shares in consequence of the death or bankruptcy 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 Board thinks sufficient, may, with the consent of the Board (which the Board shall not be bound to give), be registered as a member in respect of such share, or may, subject to the resolutions as to transfer hereinbefore contained, tranfer such shares. This Article is hereinafter refered to as "The Transmission Article".

As to transfer of share of insane, minor deceased or bankrupt member

43. (a) If the person so becoming entitled under the Transmission Article shall elect to be registered as the holder of the share himself, he shall deliver or send to his Company a notice in writing signed by him stating that he so elects.

Transmission Article Election under the Transmission Article

(b) If the person aforesaid shall elect to transfer the shares, he shall testify his election by executing an instrument of transfer of the share.

(c) All the limitations, restrictions and provisions of instruments of transfer of a share shall be applicable to any such notice of transfer as aforesaid as if the death, lunacy, bankruptcy or insolvency of the member had not occured and the notice of transfer were a transfer signed by that Member.

44. A person so becoming entitled under the Transmission Article to a share by reason of the death, lunacy, bankruptcy or insolvency of the holder, shall subject to the provisions of Article 75 and of Section 206 of the Act, be entitled to the same dividends and other advantages as he would be entitled to or if he were the registered holder of the share, provided that the Board may at any time give notice requiring any such person to elect either to be registered or to transfer the share, and if the notice is not complied with within ninety days the Board may thereafter withhold payment of all dividends, bonuses, or other amounts payable in respect of the share, until the requirements of the notice have been complied with.

Right of persons under Transmission Article

INCREASE AND REDUCTION OF CAPITAL

45. The Company in General Meeting may from time to time increase its capital by the creation of new shares of such amount as may be deemed expedient.

Power to increase Capital

46. Subject to any special rights or privileges for the time being attached to any shares in the Capital of the Company then issued, and to the provisions of Section 81 of the Act the new shares may be issued upon such terms and conditions and with such rights and privileges attached thereto as the General Meeting resolving upon the creation thereof, shall direct and if no direction be given as the Board shall determine and in particular such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company.

On what condition a new share may be issued

47. Except so far as otherwise provided by the conditions of issue or by these presents, any capital raised by the creation of new shares shall be considered part of the then existing capital of the Company and shall be subject to the provisions herein contained with reference to the payment of dividends, calls and instalments, transfer and transmission, forfeiture, lien, surrender and otherwise.

Rankingof new share with existing shares

48. If, owing, to any inequality in the number of new shares to be issued and the number of shares held by members entitled to offer of such new shares, any difficulty shall arise in the appointment of such new shares or any of them among the members, such difficulty shall, in the absence of any direction in the resolution creating the shares or by the Company in General Meeting be determined by the Board. **In equality in number of new shares**

49. The Company may from time to time by special resolution, reduce its capital and any Capital Redemption Reserve Account or Share Premium Account in any manner subject to any incident authorised and consent required under Section 100 to 104 of the Act. **Reduction of Capital etc.**

50. The Company in General Meeting may from time to time : **Power to Alter Capital**

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

(b) Sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the Memorandum, so however, that in the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived.

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

(d) Convert all or any of the fully paid up shares into stock and reconvert that stock into fully paid up shares of any denomination.

51. The resolution whereby any share is sub-divided or may determine that, as between the holder of share resulting from such sub-division, one or more of such shares shall have some preferential or special advantage as regards dividend, capital, voting or otherwise or as compared with the orders or other subject, nevertheless to the provisions of Sections 85, 87, 88 and 106 of the Act. **Subdivision into preference and equity**

52. Subject to the provisions of Section 100 to 105 inclusive of the Act, the Board may accept from any member the surrender on such terms and conditions as shall be agreed to, all or any of his shares. **Surrender of shares**

MODIFICATION OF RIGHTS

53. If at any time the share capital is divided into different classes of shares the rights attached to any class (unless otherwise provided by the terms of issue of the shares of the class) may, whether or not the Company is **Power to modify rights**

being wound up, be varied with the consent in writing of the holders of not less than three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate General Meeting of the holders of the shares; Articles relating to General Meetings shall apply but so that the necessary quorum shall be two persons at least holding or representing by proxy one-fifths of the issued shares of the class but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those members who are present shall be quorum and that any holder of shares of that shares of that class present in person or by a proxy may demand a poll and on a poll shall have one vote for each share of the class of which he is the holder. This article is not by implication to curtail the power of modification which the Company would have if this Article were omitted.

BORROWING POWERS

Power to borrow

54. The Board may from time to time, at its discretion subject to the provisions of Section 58-A, 222, 293 and 370 of the Act, raise or borrow either from the Directors or from elsewhere and secure payment of any sum or sums of money for the purposes of the Company.

Conditions on which money be borrowed

55. The Board may raise or secure the repayment on such terms and conditions in all respects as it thinks fit, in particular, by the issue of bonds perpetual or redeemable, debture or debenture stock or any mortgage or other security on the undertaking of the whole or any part of the property of the Company (both present and future) including its uncalled capital for the time being.

Issue at discount etc. or with special privileges

56. Any debentures, debenture-stock, bonds and 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, 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, provided that the debentures with the right to allotment of or conversions into shares shall not be issued except in conformity with the provisions of section 31 (3) of the Act.

GENERAL MEETINGS

When annual general meeting to be held

57. In addition to any other meetings, general meetings of the Company shall be held within such intervals as are specified in Section 166 (1) of the Act and subject to the provisions of Section 166 (2) of the Act, at such times

and places as may be determined by the Board, each such general meeting shall be called an "Annual General meeting" and shall be specified as such in the notice convening the Meeting. Any other meeting of the Company shall except in the case where an Extra-Ordinary General Meeting is convened under the provisions of the next following articles, be called a 'General Meeting'.

58. Tha Board may whenever it thinks fit, call a General Meeting and it shall on the requisition of the members in accordance with Section 169 of the Act proceed to call an Extra-Ordinary General Meeting. The requisitionists may in default of the Board convening the same convene the Extra-Ordinary General Meeting as provided by Section 169 of the Act. **When General Meetings be convened**

59. The Company shall comply with the provisions of Section 188 of the Act as to giving notice of resolutions circulating statements on the requisition of members. **Circulation of Members' Resolution**

60 Subject to the provisions of Section 171 and 176 (2) of the Act, notice of every meeting of the Company shall be given to such persons and in such manner as provided by Section 172 of the Act. Where any business consists of 'Special business as hereinafter defined in Article 64 there shall be annexed to the notice as statement complying with Section 173 (2) and (3) of the Act. **Notice of Meetings**

61. The accidental omission to give any such notice to or its non-receipt by any member or other person to whom it should be given shall not invalidate the proceedings of the meeting.

PROCEEDINGS AT GENERAL MEETINGS

62. The Ordinary Business of an Annual General Meeting shall be to receive and consider the Profit & Loss Account, the Balance Sheet and the Reports of the Directors and of the Auditors, to elect Directors in the place of those retiring by rotation, to appoint Auditors and to fix remuneration and to declare dividends. All other business transacted at an Annual General Meeting shall be deemed Special Business. **Business of Meeting**

63. No business shall be transacted at any General Meeting unless a quorum of members is present at the commencement of the Business. Save as herein otherwise provided five members present in persons shall be a quorum. **Quroum to be present when business commenced**

64. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon such requisition as aforesaid, shall be dissolved, but in any other case it shall stand adjourned in accordance with the provisions of sub-section (3) and (4) and (5), Section 174 of the Act. **When if quroum not present meeting to be dissolved and when to be adjourned**

65. Any act of resolution which, under the provisions of these Articles or of the Act, is permitted or required to be done or passed by the Company in General Meeting shall be sufficiently so done or passed if effected by an Ordinary Resolution as defined in Section 189 (1) of the Act unless either the Act or these articles specifically require such act to be done or resolution passed by a Special Resolution and defined, in Section 189(2) of the Act.

Resolution to be passed by Company in General Meeting

66. The Chairman of the Board shall be entitled to take the Chair at every General Meeting if there is no such Chairman, or if at any meeting shall not be present within fifteen minutes after the time appointed for holding such meeting, or is unwilling to act, the members present shall choose another Director as Chairman and if no Director be present or if all the Directors present decline to take the Chair, then the members present shall, on a show of hands or on a poll if properly demanded, elect one of thair member entitled to be a Chairman.

Chairman of General Meetings

67. Every question submitted to a meeting shall be decided, in the first instance by a show of hands and in the case of an equality of votes, both on a show of hands and on a poll, the Chairman of the meeting shall have a casting vote in addition to the vote to which he may be entitled as a member.

How questions to be decided at meeting

68. At any General meeting, unless a poll is before or on the declaration of the result of the show of hands demanded in accordance with the provision of the Section 179 of the Act. a declaration by the Chairman that the resolution has or has not been carried either unanimously, or by a particular majority, and entry to that effect in the Book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number of proportion of the votes cast in favour of or against the resolution.

What is to be evidence of the passing of a resolution where poll not demanded

69. (a) If a poll be demanded as aforesaid it shall be taken forthwith on a question of adjournment or election of a Chairman and in any other case in such manner and at such time, not being later than fortyeight hours from the time when the demand was made and at such place as the Chairman of the meeting directs, and subject as aforesaid, either at once or after the interval of adjournment or otherwise, and the result of the Poll shall be deemed to be the decision of the meeting on the resolution on which the poll was demanded.

Poll

(b) The demand of a poll may be withdrawn at any time.

(c) Where a poll is to be taken the Chairman of the meeting shall appoint two scrutinisers, ane at least of whom shall be a member (not being an Officer or employee or the Company) present at

the meeting provided such a member is available and willing to be appointed to scrutinise the vote given on the poll and to report to him thereon.

(d) On a poll a member entitled to more than one vote or his proxy or other person entitled to vote for him, as the case may be, need not, if he votes use all his votes or cast in the same way all the vote he uses.

(e) 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.

70. 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. **Power to adjourn General Meeting**

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

VOTES OF MEMBERS

72. (a) Save as hereinafter provided, on a show of hands every member present in person and being a holder of Equity share shall have one vote and every member present either as a proxy (as defined in Article 77) on behalf of a holder of Equity shares or as a duly authorised representative of a body corporate being a holder of Equity Shares, if he is not entitled to vote in his own right shall have one vote. **Vote of**

(b) Save is hereinafter provided, on a poll the voting rights of a holder of Equity Shares shall be as specified in Section 87 of the Act.

(c) The voting rights of holders of Preference shares shall be in accordance with the provisions of Section 87 of the Act.

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

73. Where a body corporate (hereinafter called "Member Company") is a member of the Company a person duly aopointed bv resolution in accordance with the provisions of Section 187 of the Act to represent such Member Company at a meeting of the Company shall not, by reason of such appointment be deemed to be a proxy, and the lodging with the Company at the office or production at the meeting of a copy of such resolution duly signed by one Director of such Member Company and by its Managing Director (if any) and certified by him or them as being a true copy of the resolution shall, on production at the meeting, be accepted by the Company as sufficient evidence of the validity of his appointment. Such a person shall be entitled to exercise the same rights and powers including the right to vote by proxy on behalf of the Member Company which he presents, as that Member Company could exercise if it were an individual member.

Procedure where a Company or a body corporate is a member of the Company

74. Any person entitled under the transmission Article to transfer any shares may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight hours at least before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposed to vote he shall satify the Board of his right to transfer such shares, unless the Board shall have previously admitted his right to vote at such meeting in respect thereof. If any member be a lunatic, idiot, or non-composmentis, he may vote whether on a show of hands or at a poll by his Committee, curator bonis or other legal curator and such last mentioned persons may give their votes by proxy.

Vote in respect of deceased insane and insolvent members

75. Where there are joint registered holder 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 thereof and if more than one of such joint holders be present at any meeting either personally or by proxy then one of the said persons so present whose name stands first on the Register in respect of such share alone shall be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name a share is registered shall for the purposes of this Article be deemed joint holders thereof.

76. On a poll vote may be given either personally or by proxy, and a person entitled to more than one vote need not use all his votes or cast all the votes he used in the same way.

Votes on a poll

77. 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 body corporate be under its common seal or the hand of its officer or attorney duly authorised. A proxy who is appointed for a specified meeting only shall be called a special proxy. Any other proxy shall be called General Proxy.

Instrument appointing proxy to be in writing proxies may be general or special

A person may be appointed a proxy though he is not a member of the Company and every notice convening a meeting of the Company shall state this and that a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him.

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

Instrument appointing a proxy to be deposited at the office :

79. 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 or transfer of the share in respect of which the vote is given; provided no intimation in writing of the death, insanity, revocation or transfer of the share shall have been received by the Company at the office 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.

When vote by proxy valid though authority revoked :

80. Every instrument appointing a special proxy shall be retained by the Company and shall as nearly as circumstances admit, be in any of the forms set out in Schedule IX to the Act or as near thereto as possible or in any other form which the Board may accept.

Form of instrument appointing a special proxy :

81. No member shall be entitled to exercise any voting right 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 exercised any right of lien.

Restriction on Voting :

82. (a) Any objection as to the admission or rejection of a vote, either, on a show of hands, or on a poll made in due time, shall be referred to the Chairman who shall forthwith determine the same and such determination in good faith shall be final and conclusive.

Admission or rejection of votes :

(b) No objection shall be raised to the qualification of any voter except at the meeting of adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes.

DIRECTORS

83. Subject to Section 259 of the Act the number of the Directors of the Company shall not be less than three or more than eleven.

Number of Directors :

84. The Company in General Meeting may from time to time increase or reduce the number of Directors within the limits fixed by Article 83. **Company in General Meeting to increase or reduce number of Directors :**

85. The first directors shall be appointed by the subscribers to the Memorandum & Articles of Association. **Directors :**

86. A Director shall not be required to hold any shares in the capital of the Company as his qualification. **Share Qualification of Directors :**

87. Each Director shall be entitled to receive out of the funds of the Company for his services in attending meetings of the Board or a Committee of the Board, a fee of Rs. 250/- (Two Hundred and Fifty only) per meeting of the Board attended by him. All other remuneration, if any, payable by the Board or a Committee of the Company to each Director, whether in respect of his service as a Managing Director or a Director in the whole or part time employment of the Company shall be determined in accordance with and subject to the provisions of these Articles and of the Act. The Directors shall be entitled to be paid their reasonable travelling and hotel and other expenses incurred in consequence of their attending at Board and Committee Meetings or otherwise incurred in the execution of their duties as Directors. **Directors' fees, remuneration and expenses :**

88. If any Director being willing, shall be called upon to perform extra services or to make any special exertions in going or residing away for any of the purpose of the Company or in giving special attention to the business of the Company or as a member of Committee of the Board then, subject to Sections 198, 309 and 314 of the Act, the Board may remunerate the Director so doing either by a fixed sum or by a percentage of profits or otherwise and such remuneration may be either in addition to which he may be entitled. **Remuneration for extra services :**

89. The continuing directors may act notwithstanding any vacancy in their body but so that if the number falls below minimum above fixed the Board shall not, except for the purpose of filling vacancies, act so long as the number is below the maximum, **Board may act notwithstanding any vacancy :**

90. The office of a Director shall ipso facto become vacant if at any time he commits any of the acts set out in Section 267 of the Act. **Vacation of office of Director :**

91. No Director or other person referred to in a Section 314 of the Act shall hold an office or place of profit save as permitted in that section. **Office of profit :**

92. A Director of this Company may be or become a Director of any other Company promoted by this Company or in which it may be interested as a member, shareholder or otherwise and no such director shall be accountable for any benefits received as a Director or member of such Company. **Appointment of Director as Director of a Company in which the Company is interested.**

93. Subject to the provisions of Section 297 of the Act neither shall a Director be disqualified from contracting with the Company either as vendor, purchaser or otherwise for goods, materials or services or for underwriting the subscription of any shares or debentures of the Company nor shall any such contract or arrangement entered into by or on behalf of the Company with a relative or such Director or a firm in which such Director or relative is a partner or with any other partner in such firm or with a private company of which such Director is a member or Director be avoided nor shall any Director so contracting or being such member or so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such director holding office or the fiduciary relation thereby established.

Conditions under which Directors may contract with Company

94. Every Director shall comply with the provisions of Section 299 of the Act in regard to disclosure of his concern or interest in any contract or arrangement entered into or to be entered into by the Company.

Disclosure of a Director's interest

95. Save as permitted by Section 300 of the Act or any other applicable provision of the Act no Director shall, as Director, take any part in the discussion of, or vote on any contract or arrangement in which he is in any way, whether directly or indirectly concerned or interested, nor shall his presence count for the purpose of forming a quorum at the time of such discussion or vote.

Discussion & Voting by Director Interested

APPOINTMENT & RETIREMENT OF DIRECTORS

96. Subject to the provisions of the Act 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. Neither a managing Director nor a Director appointed under Article 100 and 101 thereof shall be liable to retire by rotation within the meaning of this Article.

Rotation and Retirement of Directors

97. The Directors to retire by rotation at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between persons who become Directors on the same day those to retire shall, in absence of or subject to any agreement among themselves be determined by lot.

Which Directors to retire

98. The Company may remove any Director before the expiration of his period of office in accordance with the provisions of Section 284 of the Act and may subject to the provisions of Section 262 of the Act appoint another person in his place if the Director so removed was appointed by the Company in General Meeting or by the Board under Article 102.

Power to remove Directors by ordinary resolution with special notice

99. The Board shall have power at any time and from time to time to appoint any person as a Director as an addition to the Board but so that the total number of Directors shall not at any time exceeds the maximum

Power

number fixed by these Articles. Any Director so appointed shall hold office only until the next Annual General Meeting of the Company and shall then be eligible for re-election.

Nominee Directors

100. In the event of the Company, borrowing any money from any Financial Corporation or Institution or Government or Government Body or any collaborator, Banks, person or persons or any other loan giving agency or source while any money remains due to them, or any of them, the said corporation, institution or the Government body or the financier or collaborator or Bank as the case may be, shall have and may exercise the rights and powers to appoint from time to time any person or persons to be a director or directors of the Company and that such directors shall not be liable to retire by rotation subject to the limits prescribed under the Companies Act. Any person so appointed may at any time be removed from office by the appointing authority who may from the time of such removal or in case of death or resignation of the person, appoint any other or others in his place. Any such appointment or removal shall be in writing signed by the appointer and served on the Company.

Board may fill up casual vacancies

101. If any director appointed by the Company in General Meeting vacates office as a Director before his term of office will expire in the normal course the resulting casual vacancy may be filled up by the Board at a meeting of the Board, but any person so appointed shall retain the same only upto the date upto which the Director in whose place he is appointed would have held office, if no vacancy had occured, provided that the Board may not fill such a vacancy by appointing thereto any person who has been removed from the office of Director under Article 99.

Power to appoint alternate Director

102. The Board may in accordance with and subject to the provisions of Section 313 of the Act appoint any person to act as alternate Director for a Director during the later's absence for a period of not less than three months from the State in which meetings of the Board are ordinarily held.

Power to appoint Managing Director

103. Subject to the provisions of Section 269, 313 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 for a term not exceeding five years at a time and may from time to time (subject to the provisions of any contract between him and the Company) remove or dismiss him from office and appoint another in his place.

Vacation of office by Managing Director

104. (a) Subject to the provisions of Section 255 of the Act, a Managing Director shall not while he continues to hold that office, be subject to retirement by rotation and he shall not be reckoned Director for the purpose of determining the rotation of retirement of Directors, or in fixing the number of Directors to retire, but (subject to the provisions 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 shall, ipso facto and immediately cease to be a Managing Director if he ceases to hold the office of Director from any cause.

(b) If at any time the total number of Managing Directors is more than one-third of the total number of Directors the Managing Directors who shall not retire shall be determined by and in accordance with their respective seniorities. For the purpose of this Article the seniorities of the Managing Directors shall be determined by the date of their respective appointments as Managing Director by the Boards. **Seniorities of Managing Directors**

105. Subject to provisions of Sections 309 and 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 these Articles, receive suce additional remuneration as may from time to time be sanctioned by the Company and may be by way of a monthly payment or of a specified percentage of the net profit of the Company or partly in one way and partly by other provided that except with the approval of the Central Government such remuneration shall not exceed five percent of the net profits for one such Director, and if there is more than one such Director, ten percent for all of them together. **Remuneration of Managing Directors**

106. Subject to the provisions of the Act in particlar to the prohibitions and restrictions contained in Section 292 thereof the Board may, from time to time, entrust to and confer upon a Managing Director for the time being such of the powers exerciseable under these presents by the Board as it may think fit, and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as it thinks fit, and the Board may confer such powers either collaterally, with or to the execlusion of, and in substitution for all, or any of the powers of the Board in that behalf and may, from time to time revoke, withdraw, alter or vary all or any of such powers. **Power of Managing Director**

PROCEEDINGS OF DIRECTORS

107. The meeting of the Board shall be held in accordance with the provisions of Section 285 of the Act and notice of meeting shall be given to every Director in accordance with the provisions of Section 286 (1) of the Act. Unless otherwise determined from time to time and at any time by the consent of the Directo s for the time being in India, meetings of the Board shall take place at the office. **Meetings of Directors**

108. A Director may at any time and the Secretary shall upon the request of a Director made at any time convene a meeting of the Board. **Summoning of Meeting**

109. The Board shall appoint a Chairman of its meetings and determine the period for which he is to hold office. **Chairman**

If no such Chairman is appointed or if at any meeting of the Board the Chairman be not present within thirty minutes after the time appointed for holding the same Directors present shall choose some one of their number to the Chairman of such meeting.

110. The quorum for a meeting of the Board 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 fifteen minutes from time appointed for holding a meeting of the Board, it shall be, adjourned until such date and time as the chairman of the Board shall appoint. **Quorum**

111. A meeting of the Directors at which a quorum be present shall be competent to exercise all or any of the authorities, powers and discretions by or under there Articles or the Act for the time being vested in or exercisable bo the Board. **Powers of Quorum**

112. Subject to the provisions of Section 316, 372(5) and 386 of the Act, questions arising at any meeting shall be decided by a majority of votes, and in case of any equality of votes or the Chairman shall have a second, casting vote. **How questions to be decided**

113. The Board may, subject to the provisions of the Act from time to time and at any time, delegate any of its powers to a Committee consisting of such Director or Directors, as it thinks fit and may from time to time revoke such delegatfon. Any Committee so formed shall in the exercise of the powers as delegated, conform to any regulation that may from time to time be imposed upon it by the Board. **Power to appoint committee and to delegate power**

114. The meeting and proceedings of any such Committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meeting and proceedings of the Board so far as the same are applicable thereto, and are not superseded by any regulations made by the Board, under the last preceding Article. **Proceedings of Committee**

115. Acts done by a person as a Director shall be valid notwithstanding that it may afterwards discovered that this appointment was invalid by reason of any defect or disqualifications or had terminated by virtue of any provision contained in the Act, or these Articles. Provided that nothing in this Article shall be deemed to give validity to acts done by a Director after his appointment, which has been shown to the Company to be invalid or to have terminated. **When acts of a Director valid notwithstanding defective appointment**

116. Save in those cases where a resolution is required by Section 262, 292, 297, 316, 372 (5) and 386 of the Act or any other provisions of the Act to be passed at a meeting of the Board, a resolution shall be as valid and effectual as if it had been passed at a meeting of the Board as the case may be, fully called and constituted, if it is passed by circulation in the manner provided in Section 289 of the Act. **Resolution without Board Meeting**

MINUTES

117. (a) The Board shall, in accordance with provisions of Section 193 of the Act, cause minutes to be kept of every general meeting of the Company and of every meeting of the Board or of every Committee of the Board.

Minutes to be made

(b) Any such minutes of any meeting of the Board or any committee of the Board or of the company in General Meeting, if kept in accordance with the provisions of Section 193 of the Act, shall be evidence of the matters stated in such minutes. The Minutes books of General Meetings of the Company shall be kept at the office and shall be open to inspection by Members during hours of 11.00 A.M. and 1.00 P.M. on such business days as the Act requiros them to open for inspection.

POWERS OF THE BOARD

118. Subject to the provisons of the Act the control of the Company shall be vested in the Board who shall be entitled to exercise all such powers, and to do all such acts and things as the Company is authorised to exercise and to do provided that the Board shall not exercise any power or do any act or thing which is directed or required whether by the Act or by any other statute or by the Memorandum of the Company or by these Articles or otherwise to be exercised or done by the Company in General Meeting; provided further that in exercising any such power or doing any such act or thing the Board shall be subject to the provisions in that behalf contained in the Act or any other statue, or in the Memorandum of the Copanny or in these Articles, or rn any Regulations not inconsistent therewith and duly made thereunder, including regulation made by thh Company in general meeting but no regulation made by the Company in general meeting, shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

Power of the Board

119. The Board may subject to the provisions of the act make such arrangements as it may think fit for the management of the Company's affairs abroad and for this purpose appoint local boards, attorneys and agents and fix their remuneration and delegate to them such powers as the Board may deem requisite or expedient. The Company may exercise all powers of Section 50 of the Act and the Authority and in the piesence of and the instruments sealed therewith shall be signed by such persons as the Board shall from time to time by writing under the seal appoint.

The Company may also exercise the powers of Sections 157 and 158 of the Act with reference to the keeping of Foreign Registers.

Local Management, Power of Attorney, Seal for use abroad and foreign registers

120. The Board may appoint a Secretary of the Company and make such appointment on such terms and impose on him such regulations as may be seen expedient and may remove the Secretary so appointed and may fill up any vacancy in the office of Secretary. The Secretary shall exercise such powers and carry out such duties as the Board may from time to time determine.

Secretary

AUTHENTICATION OF DOCUMENTS

121 Save as otherwise provided in the Act any Director or the Secretary or any other person appointed by the Board for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the company or by the board and any books, records documents and accounts relating to the business of the Company and to certify copies thereof or extracts therefrom, as true copies o. extracts, and where any books, records, documents or accounts are elsewhere than at the office, the local manager or other officer of the Company having the custody thereof shall deemed to be a person appointed by the Board as aforesaid

Power to authenticate documents

122. A document purporting to be a copy of a resolution of the Board, or an extract from the Minutes of meeting of the Board which is certified as such in accordance with the provision of the last preceding Article shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is true and accurate record of a duly constituted meeting of the Board.

Certified copies of resolution of Board

THE SEAL

123. The Board shall provide for the safe custody of the Seal and the Seal shall never be used except by the authority previously given of the Board or a committee of the Board authorised by the Board in that behalf and save as provided in Article 12 thereof, any two Directors or one Director and the Secretary or one Director and such other persons as the board may appint shall sign every instrument to which the Seal is affixed. Provided nevertheless, that and 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 Board to issue the same.

Custody of Seal

RESERVES

124. The Board may from time to time before recommending any dividend set apart any such portion of the profit of the Company as it thinks fit as reserves to meet contingencies or for the liquidations of any debentures, debts or other liabilities of the Company for equalisation of dividends for reparing, improving or maintaining any of the property of the Company and for such other purposes of the Company as the Board in its absolute discretion thinks conducive to the interest of the Company and may subject to the provisions of Section 372 of the Act, invest the several sums so set aside upon such investments (other than shares of the Company) as it may think fit, and from time to time deal with and very svch investments and dispose of all or any part thereof for the benefit of the Company, and may divide the Reserves into such special funds as it thinks

Reserves

fit, with full power to employ the Reserves or any part thereof in the business of the Company and that without being bound to keep the same separate from the other assets.

Capitalisation of Reserves

125. Any general meeting may upon the recommendation of the Board resolve that any moneys, investments or other assets forming part of the undivided profits of the Company standing to the credit of the Reserves, or any Capital Redemption Reserve Account, or in the hands of the Company and available for dividend or representing premiums received on the issue of share and standing to the credit of the Share Premium Account be capitalised and distributed amongst such of the shareholders 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 fund be applied on behalf of such shareholders in paying up in full any unissued shares, debentures or debenture stock of the Company which shall be distributed accordingly towards payment of the uncalled liability or any unissued shares and that such distribution or payment shall be accepted by such share-holders in full satisfaction of their interest in the said capitalised sum, provided that any sum standing to the credit of share Premium Account or a Capital Redemption Reserve Account may, for the purpose of this Article, only be applied in the paying up of unissued Shares to be issued to members of the Company as fully paid bonus shares.

Distribution of Capital profits

126. The Company in general meeting may at any time and from time to time resolve that any surplus moneys in the hands of the Company representing capital profits arising from the receipt of moneys received of recovered in respect of or arising from the realisation of any capital assets of the Company of any investment representing the same instead of being applied in the purchase of other capital assets or for other capital purposes be distributed amongst the equity shareholders and in proportion in which they would have been entitled to receive the same if it had been distributed by way of dividend provided always that no such profit as aforesaid shall be so distributed unless there shall remain in the hands of the Company sufficient other assets to answer in full the whole of the liability and paid up share capital of the Company for the time being.

Fractional Certificates

127. For the purpose of giving effect to any resolution under the two last preceding Articles the Board may settle any difficulties which may arise in regard to the distribution as it thinks expedient and in particular may issue fractional certificate any, may fix the value for distribution of any specific assets determined that each payment shall be made to any number upon the footing of value as fixed in other to adjust the rights of all parties and may vest such cost as specific assets in the trustees upon such trusts for the persons

entitled to the devident or capitalised fund as may seem expedient to the Board. Where requisite a proper contract shall be filed in accordance with section 75 of the Act, and the Board may appointed any person to sign such contract on behalf of the persons entitled to the dividend or capitalised fund and such appointment shall be effective.

DIVIDENDS

128. Subject to the right of members entitled to shares with preferential rights attached thereto, the profits of the Company which it shall from time to time determine to divide in respect of any year or other periods shall be applied in the payment of a dividend on the Equity share of the Company but so that a partly paid up share shall only entitle the holder with respect thereof to such proportion of the distribution upon a fully paid up share as the amount paid thereon bears to the nominal amount of such shares and so that where capital is paid up in advance of calls such capital shall not rank for dividend or confer a right to participate in profit. **How profits shall be divisible**

129. 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 207 of the Act, fix the time for payment. **Declaration of dividends**

130. No large dividend shall be declared than is recommended by the Board, but the Company in the General Meeting may declare a smaller dividend. **Restrictions on amount of dividends**

131. Subject to the provisions of section 205 of the Act no dividend shall be payable except out of the profits of the Company or out of monies provided by the Central or a state Government for the payment of the dividend in pursuance of any guarantee given by such Government and no dividend shall carry interest against the Company. **Dividend**

132. The declaration of the Board as to the amount of net profits of the Company shall be conclusive. **What to be deemed net profits**

133. The Board may from time to time pay to the members such interim dividends as appear to the Board to be justified by the profits of the Company. **Interim dividends**

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

135. Any General Meeting declaring a dividend may make a call on each members of such amount as the meeting fixes, but so that the call on each member shall not exceed the dividend payable to him and so that the call be made payable at the same time as the dividend and the divided may be set off against the call. **Dividend and call together**

135. No dividend shall be payable except in cash provided that nothing in foregoing shall be deemed to prohibit capitalisation of profits or reserves of the Company for the purpose of issuing fully paid up bonus shares or paying up any amount for the rime being unpaid on the shares held by the members of the Company.

137. A transfer of shares shall pass the right to any dividend declared thereon before the registration or of the transfer by the Company. **Effect of transfer**

138. The Company may pay interest on capital raisd for the construction of works or buildings when and so far as it shall be authorised to do by Section 208 of the Act. **Interest on Capital**

139. No dividend shall be paid in respect of any share except to the registered holder of such shares or to his order or to his bankers but nothing contained in this Article shall be deemed to require the bankers or registered shareholder to make separate application to the Company for the payment of the dividend. Nothing in this Article shall be deemed to affect in any manner the operation of the Article 137. **To whom dividends payable**

140. Any one of several persons who are registered as the joint holders of any share may given effectual receipts for all dividends bonuses and other payments in respect of shares. **Dividend to joint holders**

141. Notice of any dividend, where interim or ortherwise shall be given to the person entitled to share therein in the manner hereinafter provided. **Notice of dividend**

142. Unless otherwise directed in accordance with Section 206 of the Act, any dividend, interest or other moneys payable in cash in respect of a share may be paid by cheques or warrant sent through the post to the registered address of the holder, or in the case of joint holders to the registered address of one of the holders, who is the first named in the register or respect of the joint holding or to such person and such address as the holder or joint holders as the case may be may direct, and every cheque or warrant sent shall be made payable to the order of the person to whom it is sent.

143. No Unclaimed dividend shall be forfeited by the Board and the Company shall comply with the provisions of Section 205 (A) of the Act in respect of such dividend. **Unclaimed dividends**

ACCOUNTS

144. Every Balance Sheet and Profit & Loss Account of the Company audited and adopted by the Company in General Meeting shall be conclusive except as regard any error discovered therein within three months next after the adoption thereof whenever any such error is discovered within that period the account shall forthwith be corrected and henceforth shall be conclusive subject to the approval of the shareholders in the General Meeting. **When account to be deemed finally settled**

SERVICE OF NOTICE & DOCUMENTS

145. A notice or other document may be given by the Company to its members in accordance with Section 53 and 172 of the Act.

How notices be given to members or to their given addresses

146. Every person who by operation of law of transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in the respect of such share which previously to his name and address being entered on the Register shall have been duly given to the person from whom he derives his title to such share.

Transferee etc. bound by prior notice

147. Subject to provision of article 141 any notice of document delivered or sent by post to or left at the registered address of any member in pursuance of these Articles shall notwithstanding such member be then deceased and whether or not the Company have notice of his death be deemed to have been duly served in respect of any registered share where held solely or jointly with other person by such member until some other person be registered in his stead as the holder or joint holder thereof any such service shall for all purposes of these present be deemed a sufficient service of such notice or document on his heirs, executor or administrators and all persons if any jointly interested with him in any such shares.

Notice valid thoug member deceased

148. Subject to the provisions of the Section 487 and 509 of the Act in the event of winding up of the Company every member of the Company who is not for the time being in Jaipur shall be bound, within eight weeks after the passing of an effective resolution to wind up the Company voluntrily or the making of any o der for the winding up of the Company to serve notice on the Company in writing appointing some householder residing in the neighbourhood of the office upon whom all summons, notices, process, orders and judgemen's in relation to under the winding up of the Company may be served and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such member, to appoint such person, and service upon any such appointee whether appointed by the member of the liquidator shall be deemed to be good personal service on such member for all purposes and where the liquidator makes any such appointments he shall, with all convenient speed, given notice thereof to such members by advertisements in some daily newspapers circularing in the nighbourhood of the office or by a registered letter sent by post and address to such member at his address as registered in the register and such notice shall be deemed to be served on the day on which the advertisement appears or the letter would be delivered in the ordinary course of the post. The provision of this article shall not prejudice the right of the liquidator of the Company to serve any notice or other document in any other manner prescribed by these Articles.

149. (a) The books of account shall be open to inspection by any Director during business hours.

Inspection

(b) The Board shall, ffom time to time, determine whether and to what extent and at what time and places, and under what conditions or regulation, the books of account and books and documents of the Company, other than those referred to in Article 118 (b) and 151 or any of them shall be open to the inspection of the members not being Directors no member (not being a Director) shall have any rights of inspecting any books of account or book or document of the Company except as coferred by law or authorised by the Board or by the Company in General Meeting.

RECONSTRUCTION

Reconstruction

150. On any sale of the undertaking of the Company the Board or the Liquidators on a winding up may, if authorised by a special resolution, accept fully paid or partly paid-up shares, debentures or securities of any othe Company, whether incorporated in India or not, either the existing or to be formed for the purchase in whole or in part of the property of the Company and the Board (if the profits of the Company permit) or the Liquidators (in winding up) may distribute such shares or securities, or any other property of the Company amongst the members without realisation or vest the same in trustees for them and Special Resolution may provide for the distribution or appropriation of the cash, shares, or other securities benefit of property otherwise then in accordance with the strict legal right of the contributories of the Company, and for the valuation of any such securities or property at such price and in such manner as the meeting may approve, all holders of shares shall be bound to accept and shall be bound by any valuation of distribution and waive all rights in relation thereto, save only in case the Company is proposed to be or in the course of being wound up, such statutory rights (if any) under Section 464 of the Act as are incapable of being varid or excluded by these Articles.

SECRECY

Secrecy

151. Every Director, Secretary, Trusteef or the Company, its members or debenture-holders, member of a Committe, officer, servant, agent, accountant or other person employed in or about the business of the Company shall if so required by the Board before entering upon his duties' sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the Company with its customers and the state of accounts with individuals, and in matters relating thereto and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board or by any general meeting or by a court of law and except so far as may be necessary in order to comply with any of the provision of these Articles,

152. No shareholder or other person (not being Director) shall be entitled to enter upon the property of the Company or to inspect or examine the premises or properties of the Company without the premission of the Board or subject to Articles 150 to require discovery of or any information respecting

ıy detail of trading of the Company or any matter which is or may be in ıe nature of a trade secret, mystery of trade or secret process or of any ıatter whatsoever which may relate to the conduct of the business of the ompany and which in the opinion of the Board it will be in expedient in ıe interest of the Company to communicate.

WINDING UP

Distribution of Assets

f the Company shall be wound up and assets, available for distribution mong the members and such shall be insufficient to repay the whole of he paid up capital such assets shall be distributed so that as nearly as may ıe the losses shall be borne by the members in proportion to the capital ıaid up to 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 he assets available for distribution among the members shall be more than ufficent to repay the whole of the capital paid up at the commencement of the winding up the excess shall be distributed, amongst the members in proportion to the capital at the commencement of the winding 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 right of the holders of shares issued upon special terms and conditions.

If the Company shall be wound up whether voluntarily or otherwise, the liquidators may, with the sanction of a 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 trustees upon such trusts for the benefits of the contributories or any of them, as the liquidators, with the like saction, shall think fit.

INDEMNITY

Indemnity

Every Director, Secretary or Officer of the Company or any person (whether an officer of the Company or not) employed by the Company and any person appointed Auditor shall be indemnified out of the funds of the Company against all liability, incurred by him as such Director, Secretary, Officer; Employee or Auditor in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is aquitted or in connection with any application under Section 633 of the Act in which relief is granted to him by the Court.

Name, description, occupation, and address of each subscriber	Signature of subscribers	Name, address, description occupation and signature of witness or witnesses
1. Shri Gopal Khemka S/o Shri Shyam Sunder Lal Khemka N-256, Greater Kailash-I New Delni (Business)	Sd/-	I hereby witness the signatures of all the subscribers. Sd/- V. K. Jain S/o Sh. Prem Chand Jain Partner of O. P. Bagla & Co. Chartered Accountants C-312, Defence Colony, New Delhi M. No. 80327
2. Vijay Kumar Khemka S/o Shri Shyam Sunder Lal N-256, Greater Kailash New Delhi-110048 Business	Sd/-	
3. Ashok Kumar Khemka S/o Shri Shyam Sunder Lal Khemka N-256, Greater Kailash-I New Delhi Business	Sd/-	
4. Anand Kumar Khemka S/o Shri Shyam Sunder Lal Khemka 4727, Cloth Market, Delhi-110006 Business	Sd/-	
5 Sudhir Kumar Raizada S/o Late Sh. Jagmohan Lal Raizada D-13, Kalindi Colony, New Delhi-110065 Business	Sd/-	
6. R. Umashankar S/o Late Shri O. V. Ramadoraj 4727, Cloth Market, Delhi Service	Sd/-	
7. Sumer Chand Jain S/o Late Sh. Daroga Mal Jain 4727, Cloth Market, Delhi Service	Sd/-	

Place : New Delhi Dated 16th day of March, 1981

THE COMPANIES ACT, 2013
(A COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF

"KD LEISURES LIMITED"

I. The Name of the company is ***"KD LEISURES LIMITED"***

II. *The registered office of the company will be situated in the state of Maharashtra.

III. **The objects for which the company is established are:-

A. The Main objects to be pursued by the company on its incorporation are:-

1. To carry on in India or elsewhere the business of trading, managing and distribution in hospitality products.
2. To carry on in India or elsewhere the business of hotel, restaurant, café, tavern, refreshment room and boarding and lodging house keepers, wine beers and aerated mineral and artificial water and other drinks, purveyors, dresses, clubs, baths, dressing room, laundries grounds and places of amusement.
3. To purchase, acquire, take on lease or in exchange or in any other lawful manner any area, land, building, structures and to turn the same into account, develop the same and dispose of or maintain the same and to build townships, markets or other buildings residential and commercial or conveniences thereon and to equip the same or part thereof with all or any amenities or conveniences.
4. To construct, erect, build, repair, re-model, demolish, develop, improve, grades, curve, pave, macadamize, cement and maintain building, structures, houses, apartments, hospitals, schools, places of worship, highways, roads, paths, streets, sideways, courts, alleys, pavements and to do other similar construction, levelling or paving work, and for these purposes to purchase, take on lease, or otherwise acquire and hold any lands and prepare lay-out thereon or buildings of any tenure description wherever situate, or rights or interests therein or connected therewith.
5. To carry on the business of manufacturing, buying, selling, importing, exporting and dealing in textiles, cotton, silk, art silk, rayon, nylon, synthetic fibers, staple fibers, polyester, worsted, wool, hemp and other fiber materials, yarn, cloth, linen, rayon and other goods or merchandise whether textile felted, netted or looped.
6. To carry on the business of importers, exporters, buyers, sellers , dealers and as agents, stockiest , distributors, suppliers and manufacturers of all kinds of readymade garments including School dresses, coverings, coated fabrics, textiles, hosiery and silk or merchandise of every kind and description and other production goods, articles and things as are made from or with cotton, nylon, silk, po lyester, acrylics, wool, jute and other such kinds of fiber by whatever name called or made under any process, whether natural or artificial and by mechanical or other means and all other such products of allied nature made thereof.

B. Matters which are necessary for furtherance of the objects specified in clause III(A) are:

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1. To purchase, exchange or otherwise any movable or immovable property and any rights or privileges which the Company may deem necessary or convenient for the purpose of its main business.
2. To enter into partnership or into any arrangement for sharing profits, union of interest, joint venture, reciprocal concession or co-operation with persons or companies carrying on or engaged in the main business or transaction of this Company.
3. To import, buy, exchange, alter, improve and manipulate in all kinds of plants, machinery, apparatus, tools and things necessary or convenient for carrying on the main business of the Company.
4. To vest any movable or immovable property, rights or interests required by or received or belonging to the Company in any person or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
5. To purchase, build, carry out, equip, maintain, alter, improve, develop, manage, work, control and superintend any plants, warehouse, sheds, offices, shops, stores, buildings, machinery, apparatus, labour lines, and houses, warehouses, and such other works and conveniences necessary for carrying on the main business of the Company.
6. To undertake or promote scientific research relating to the main business or class of business of the Company.
7. To takeover the whole or any part of the business, goodwill, trade-marks properties and liabilities of any person or persons, firm, companies or undertakings either existing or new, engaged in or carrying on or proposing to carry on business this Company is authorized to carry on, possession of any property or rights suitable for the purpose of the Company and to pay for the same either in cash or in shares or partly in cash and partly in shares or otherwise.
8. To negotiate and enter into agreements and contracts with Indian and foreign individuals, companies, corporations and such other organizations for technical, or any other such assistance for carrying out all or any the main objects of the Company or for the purpose of activity research and development of manufacturing projects on the basis of know-how, or technical collaboration and necessary formulas and patent rights for furthering the main objects of the Company.
9. Subject to applicable Sections of the Act, to amalgamate with any other Company of which all or any of their objects companies having similar to the objects of the Company in any manner whether with or without the liquidation.
10. Subject to any law for the time being in force, to undertake or take part in the formation, supervision or control of the business or operations of any person, firm, body corporate, association undertaking carrying on the main business of the Company.
11. To apply for, obtain, purchase or otherwise and prolong and renew any patents, patent rights, brevets, inventions, processes, scientific technical or other assistance, manufacturing processes know-how and other information, patterns, copyrights, trade-marks, licenses concessions and the like rights or benefits, conferring an exclusive or non-exclusive or limited or unlimited right of use thereof, which may seem capable of being used for or in connection with the main objects of the Company or the acquisition or use of which may seem calculated directly or indirectly to benefit the Company on payment of any fee royalty or other consideration and to use, exercise or develop the same under or grant licenses in respect thereof or otherwise deal with same and to spend money in experimenting upon testing or improving any such patents, inventions, right or concessions.
12. To apply for and obtain any order under any Act or Legislature, charter, privilege, concession, license or authorization of any Government, State or other Authority for enabling the Company to carry on any of its main objects into effect or for extending any of the powers of the Company or for effecting and modification of the constitution of the Company or for any other such purpose which may seem expedient and to oppose any

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proceedings or applications which may seem expedient or calculated directly or indirectly to prejudice the interest of the Company.

13. To enter into any arrangements with any Government or Authorities or any persons or companies that may seem conducive to the main objects of the Company or any of them and to obtain from any such Government, authority, person or company any rights, charters, contracts, licenses and concessions which the Company may think desirable to obtain and to carry out, exercise and comply therewith.
14. To procure the Company to be registered or recognized in or under the laws of any place outside India and to do all act necessary for carrying on in any foreign country for the business or profession of the Company.
15. To draw, make, accept, discount, execute and issue bills of exchange, promissory notes bills of lading, warrants, debentures and such other negotiable or transferable instruments, of all types or securities and to open Bank Accounts of any type and to operate the same in the ordinary course of the Company.
16. To advance money either with or without security, and to such persons and upon such terms and conditions as the Company may deem fit and also to deal with the money of the Company not immediately required.
17. To undertake and execute any trusts, the undertaking of which may seem to the Company desirable, either gratuitously or otherwise.
18. To establish, or promote or concur in establishing or promote any company for the purpose of dealing all or any of the properties, rights and liabilities of the Company.
19. To sell, mortgage, exchange, grant licenses and other rights improve, manage, develop and dispose of undertakings, properties, assets and effects of the company or any part thereof for such consideration as may be expedient and in particular for any shares, stocks, debentures or other securities of any other such company having main objects altogether or in part similar to those of the Company.
20. Subject to the Provisions of the Act, to distribute among the members in specie or otherwise any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding up.
21. To distribute as dividend or bonus among the member or to place to reserve or otherwise to apply, as the Company may, from time to time, determine any money received by way of premium on debentures issued at a premium by the Company and any money received in respect of forfeited shares, money arising from the sale by the Company of forfeited shares subject to the provisions of Act.
22. To employ agents or experts to investigate and examine into the conditions, prospects value, character and circumstances of any business concerns and undertakings and generally of any assets properties or rights which the Company purpose to acquire.
23. To create any reserve fund, sinking fund, or any other such special funds whether for depreciation, repairing, improving, research, extending or maintaining any of the properties of the Company or for any other such purpose conducive to the interest of the Company.
24. Subject to the provisions of Act, to subscribe contribute, gift or money, rights or assets for any national educational, religious, charitable, scientific, public, general or usual objects or to make gifts or such other assets to any institutions, clubs, societies, associations, trusts, scientific research associations, funds, universities, college or any individual, body of individuals or bodies corporate.
25. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation, provident or gratuity funds for the benefit of and give of procure the giving of the gratuities pensions, allowances, bonuses or emoluments of any persons who are or were at any time in the employment or service of the company or any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company or who are or were at

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any time Directors or officers of the Company or any other company as aforesaid and the wives, widows, families and dependents of any such persons and also to establish and subsidize and subscribe to any institutions, associations, club or funds calculated to be for the benefit of or advance aforesaid and make payments to any such persons as aforesaid and to do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.

26. To establish, for any of the main objects of the Company, branches or to establish any firm or firms at places in or outside India as the Company may deem expedient.
27. To pay for any property or rights acquired by or for any services rendered to the Company and in particular to remunerate any person, firm or company introducing business to the company either in cash or fully or partly-paid up shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the company has power to issue or by the grant of any rights or options or partly in one mode and partly in another and generally on such terms as the company may determine.
28. To pay out of the funds of the company all costs, charges and expenses of and incidental to the formation and registration of the company and any company promoted by the company and also all costs, charges, duties, impositions and expenses of and incidental to the acquisition by the company of any property or assets.
29. To send out to foreign countries, its director, employees or any other person or persons for investigation possibilities of main business or trade procuring and buying any machinery or establishing trade and business connections or for promoting the interests of the company and to pay all expenses incurred in the connection.
30. To compensate for loss of office of any Managing Director or Directors or other officers of the Company within the limitations prescribed under section 202 of Companies Act,2013 or such other statute or rule having the force of law and to make payments to any person whose office of employment or duties may be determined by virtue of any transaction in which the Company is engaged.
31. To agree to refer to arbitration any dispute, present or future between the Company and any other company, firm, individual or any other body and to submit the same to arbitration in India or abroad either in accordance with Indian or any foreign system of law.
32. To appoint agents, sub-agents, dealers, managers canvassers, sales, representatives or salesmen for transacting all or any kind of the main business of which this Company is authorized to carry on and to constitute agencies of the Company in India or in any other country and establish depots and agencies in different parts of the world.

IV. The liability of the members is Limited and this liability is limited to the amount unpaid, if any, on the shares held by them

V. (a) The Authorised Share Capital of the Company is Rs. 3,50,00,000 (Rupees Three Crores Fifty Lakh) divided into 35,00,000 (Thirty Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each.

(b) Paid up Capital of the Company is Rs. 3,24,00,000 (Rupees three Crore Twenty Four Lacs Only) Divided into 32,40,000 (Thirty Two Lac Forty Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each"

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

Name, description, occupation and addresses of each subscribers	Number of and type of subscribed shares	Signature of subscribers	Name, address, description, occupations and signature of witness or witnesses
1. Shri Gopal Khemka S/o Shri Shyam Sunder Lal Khemka N-256, Greater Kailash-I New Delhi (Business)	Ten Equity	Sd/-	I hereby witness the signatures of all the subscribers. Sd/- V. K. Jain S/o Sh. Prem Chand Jain Partner of O. P. Bagla & Co. Chartered Accountants C-312, Defence Colony, New Delhi M. No. 80327
2. Vijay Kumar Khemka S/o Shri Shyam Sunder Lal N-256, Greater Kailash New Delhi-110048 Business	Ten Equity	Sd/-	
3. Ashok Kumar Khemka S/o Shri Shyam Sunder Lal Khemka N-256, Greater Kailash-I New Delhi Business	Ten Equity	Sd/-	
4. Anand Kumar Khemka S/o Shri Shyam Sunder Lal Khemka 4727, Cloth Market, Delhi-110006 Business	Ten Equity	Sd/-	
5. Sudhir Kumar Raizada S/o Late Sh. Jagmohan Lal Raizada D-13, Kalindi Colony, New Delhi-110065 Business	Ten Equity	Sd/-	
6. R. Umashankar S/o Late Shri O. V. Ramadorai 4727, Cloth Market, Delhi Service	Ten Equity	Sd/-	
7. Sumer Chand Jain S/o Late Sh. Daroga Mal Jain 4727, Cloth Market, Delhi Service	Ten Equity	Sd/-	
Total	70 (Seventy Equity Shares)		

Place : New Delhi Dated 16th day of March, 1981

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THE COMPANIES ACT, 2013
(A COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF

******VEDIC AYURVEDA LIMITED***

I. The Name of the company is "***Vedic Ayurveda Limited***"

II. *The registered office of the company will be situated in the state of Maharashtra.

III. **The objects for which the company is established are:-

A. The Main objects to be pursued by the company on its incorporation are:-

1. To carry on in India or elsewhere the business of trading, managing and distribution in hospitality products.
2. To carry on in India or elsewhere the business of hotel, restaurant, café, tavern, refreshment room and boarding and lodging house keepers, wine beers and aerated mineral and artificial water and other drinks, purveyors, dresses, clubs, baths, dressing room, laundries grounds and places of amusement.
3. To purchase, acquire, take on lease or in exchange or in any other lawful manner any area, land, building, structures and to turn the same into account, develop the same and dispose of or maintain the same and to build townships, markets or other buildings residential and commercial or conveniences thereon and to equip the same or part thereof with all or any amenities or conveniences.
4. To construct, erect, build, repair, re-model, demolish, develop, improve, grades, curve, pave, macadamize, cement and maintain building, structures, houses, apartments, hospitals, schools, places of worship, highways, roads, paths, streets, sideways, courts, alleys, pavements and to do other similar construction, levelling or paving work, and for these purposes to purchase, take on lease, or otherwise acquire and hold any lands and prepare lay-out thereon or buildings of any tenure description wherever situate, or rights or interests therein or connected therewith.

5. ****To carry on the business of manufacturing, processing, formulating, packaging, repackaging, importing, exporting, buying, selling, distributing, marketing, and dealing in all kinds of Ayurvedic, herbal, natural, organic, nutraceutical, healthcare, wellness, cosmetic, personal care, and medicinal products including medicines, supplements, oils, powders, extracts, skincare, haircare, hygiene, and related products.
6. To establish, operate, manage, maintain, and run wellness centers, Ayurvedic clinics, therapy centers, spas, yoga and meditation centers, naturopathy centers, fitness centers, rehabilitation centers, and healthcare facilities for providing Ayurvedic treatments, consultations, therapies, massages, wellness programs, preventive healthcare, and holistic healing services.
7. To carry on business through physical stores, retail outlets, franchisees, distributors, agents, e-commerce platforms, online portals, mobile applications, and digital platforms for sale and promotion of products and services.

B. Matters which are necessary for furtherance of the objects specified in clause III(A) are:

1. To purchase, exchange or otherwise any movable or immovable property and any rights or

privileges which the Company may deem necessary or convenient for the purpose of its main business.

2. To enter into partnership orinto anyarrangement for sharingprofits, union ofinterest,joint venture, reciprocal concession or co-operation with persons or companies carrying on or engaged in the main business or transaction of this Company.
3. To import, buy, exchange, alter, improve and manipulate in all kinds of plants, machinery, apparatus,tools and thingsnecessaryor convenient forcarryingon the main business ofthe Company.
4. To vest any movable or immovable property, rights or interests required by or received or belonging to the Company in any person or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
5. To purchase, build, carry out, equip, maintain, alter, improve, develop, manage, work, control and superintend any plants, warehouse, sheds, offices, shops, stores, buildings, machinery, apparatus, labour lines, and houses, warehouses, and such other works and conveniences necessary for carrying on the main business of the Company.
6. To undertake or promote scientific research relating to the main business or class of business of the Company.
7. To takeover the whole or any part of the business, goodwill, trade-marks properties and liabilities of any person or persons, firm, companies or undertakings either existing or new, engaged in or carrying on or proposing to carry on business this Company is authorized to carry on, possession of any property or rights suitable for the purpose of the Company and to pay for the same either in cash or in shares or partly in cash and partly in shares or otherwise.
8. To negotiate and enter into agreements and contracts with Indian and foreign individuals, companies, corporations and such other organizations for technical, or any other such assistance for carrying out all or anythe main objects of the Company or for thepurpose of activity research and development of manufacturing projects on the basis of know-how, or technical collaboration and necessary formulas and patent rights for furthering the main objects of the Company.
9. Subject to applicableSections of theAct,to amalgamatewith anyother Companyof which all or any of their objects companies having similar to the objects of the Company in any manner whether with or without the liquidation.
10. Subject to any law for the time being in force, to undertake or take part in the formation, supervision or control of the business or operations of any person, firm, body corporate, association undertaking carrying on the main business of the Company.
11. To apply for, obtain, purchase or otherwise and prolong and renew any patents, patent rights,brevets,inventions,processes,scientifictechnical or other assistance,manufacturing processes know-how and other information, patterns, copyrights, trade-marks, licenses concessions and the like rights or benefits, conferring an exclusive or non-exclusive or limited or unlimited right of use thereof, which may seem capable of being used for or in connection with the main objects of the Company or the acquisition or use of which may seemcalculateddirectlyorindirectlytobenefittheCompanyonpayment ofanyfeeroyalty or other consideration and to use, exercise or develop the same under or grant licenses in respect thereof or otherwise deal with same and to spend money in experimenting upon testing or improving any such patents, inventions, right or concessions.
12. To apply for and obtain any order under any Act or Legislature, charter, privilege, concession, license or authorization of any Government, State or other Authority for enablingtheCompanyto carryonanyofitsmainobjectsintoeffect orforextendinganyof the powers of the Company or for effecting and modification of the constitution of the Companyorforanyothersuchpurposewhichmayseemexpedientandtoopposeanyproceedings or applications which may seem expedient or calculated directly or indirectlyto prejudice the interest of the Company.

13. To enter into any arrangements with any Government or Authorities or any persons or companies that may seem conducive to the main objects of the Company or any of themand to obtain from any such Government, authority, person or company any rights,charters, contracts, licenses and concessions which the Company may think desirable to obtain and to carry out, exercise and comply therewith.
14. To procure the Company to be registered or recognized in or under the laws of any place outside India and to do all act necessary for carrying on in any foreign country for the business or profession of the Company.
15. To draw, make, accept, discount, execute and issue bills of exchange, promissory notesbills of lading, warrants, debentures and such other negotiable or transferable instruments, of all types or securities and to open Bank Accounts of any type and to operate the same in the ordinary course of the Company.
16. To advance money either with or without security, and to such persons and upon suchterms and conditions as the Company may deem fit and also to deal with the money of the Company not immediately required.
17. To undertake and execute any trusts, the undertaking of which may seem to the Company desirable, either gratuitously or otherwise.
18. To establish, or promote or concur in establishing or promote any company for the purpose of dealing all or any of the properties, rights and liabilities of the Company.
19. To sell, mortgage, exchange, grant licenses and other rights improve, manage, develop and dispose of undertakings, properties, assets and effects of the company or any part thereoffor such consideration as may be expedient and in particular for any shares, stocks, debentures or other securities of any other such company having main objects altogether or in part similar to those of the Company.
20. Subject to the Provisions of the Act, to distribute among the members in specie orotherwise any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding up.
21. To distribute as dividend or bonus among the member or to place to reserve or otherwise to apply, as the Company may, from time to time, determine any money received by way of premium on debentures issued at a premium by the Company and any money received in respect of forfeited shares, money arising from the sale by the Company of forfeited shares subject to the provisions ofAct.
22. To employ agents or experts to investigate and examine into the conditions, prospectsvalue, character and circumstances of any business concerns and undertakings andgenerally of any assets properties or rights which the Company purpose to acquire.
23. To create any reserve fund, sinking fund, or any other such special funds whether for depreciation,repairing, improving, research, extendingor maintaininganyof theproperties of the Company or for any other such purpose conducive to the interest of the Company.
24. Subject to the provisions ofAct, to subscribe contribute, gift or money, rights or assets for any national educational, religious, charitable, scientific, public, general or usual objects or to make gifts or such other assets to any institutions, clubs, societies, associations, trusts, scientific research associations, funds, universities, college or any individual, body of individuals or bodies corporate.
25. To establish and maintain or procure the establishment and maintenance of anycontributory or non-contributory pension or superannuation, provident or gratuity funds for the benefit of and give of procure the givingof the gratuities pensions, allowances, bonuses or emoluments of any persons who are or were at any time in the employment or service of the company or any company which is a subsidiary of the Company or is allied to or associatedwiththeCompanyorwithanysuchsubsidiarycompanyorwhoareorwereat any time Directors or officers of the Company or any other company as aforesaid and the wives, widows, families and dependents of any such persons and also to establish and subsidize and subscribe to any institutions, associations, club or funds calculated to be for the benefit

of or advance aforesaid and make payments to any such persons as aforesaidand to do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.

26. To establish, for any of the main objects of the Company, branches or to establish any firm or firms at places in or outside India as the Company may deem expedient.
27. To pay for any property or rights acquired by or for any services rendered to the Company and in particular to remunerate any person, firm or company introducing business to the company either in cash or fully or partly-paid up shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the company has power to issue or by the grant of any rights or options or partly in one mode and partly in another and generally on such terms as the company may determine.
28. To pay out of the funds of the company all costs, charges and expenses of and incidental to the formation and registration of the company and any company promoted by the company and also all costs, charges, duties, impositions and expenses of and incidental to the acquisition by the company of any property or assets.
29. To send out to foreign countries, its director, employees or any other person or persons for investigationpossibilities of main businessor trade procuringandbuyinganymachineryor establishing trade and business connections or for promoting the interests of the company and to pay all expenses incurred in the connection.
30. To compensate for loss of office of any Managing Director or Directors or other officers of theCompanywithinthelimitationsprescribedundersection202ofCompaniesAct,2013or such other statute or rule having the force of law and to make payments to any person whose office of employment or duties may be determined by virtue of any transaction in which the Company is engaged.
31. Toagree to refer toarbitration anydispute, present orfuture between the Companyand any other company, firm, individual or any other body and to submit the same to arbitration in India or abroad either in accordance with Indian or any foreign system of law.
32. To appoint agents, sub-agents, dealers, managers canvassers, sales, representatives or salesmen for transacting all or any kind of the main business of which this Company is authorized to carry on and to constitute agencies of the Company in India or in any other country and establish depots and agencies in different parts of the world.

IV. The liability of the members is Limited and this liability is limited to the amount unpaid, if any, onthe shares held by them

V. (a)TheAuthorisedShareCapitaloftheCompanyisRs.3,50,00,000(RupeesThreeCroresFifty Lakh) divided into 35,00,000 (Thirty Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each.

(b) Paid up Capital of the Company is Rs. 3,24,00,000 (Rupees three Crore Twenty Four Lacs Only) Divided into 32,40,000 (Thirty Two Lac Forty Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each.

******Substituted vide special resolution passed at the Extra-Ordinary General Meeting of the Company held on 22nd May, 2026.***

*******Substituted vide special resolution passed at the Extra-Ordinary General Meeting of the Company held on22nd May, 2026.***

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

Name, description, occupation and addresses of each subscribers	Number of and type of subscribed shares	Signature of subscribers	Name, address, description, occupations and signature of witness or witnesses
1. Shri Gopal Khemka S/o Shri Shyam Sunder Lal Khemka N-256, Greater Kailash-I New Delhi (Business)	Ten Equity	Sd/-	I hereby witness the signatures of all the subscribers. Sd/- V. K. Jain S/o Sh. Prem Chand Jain Partner of O. P. Bagla & Co. Chartered Accountants C-312, Defence Colony, New Delhi M. No. 80327
2. Vijay Kumar Khemka S/o Shri Shyam Sunder Lal N-256, Greater Kailash New Delhi-110048 Business	Ten Equity	Sd/-	
3. Ashok Kumar Khemka S/o Shri Shyam Sunder Lal Khemka N-256, Greater Kailash-I New Delhi Business	Ten Equity	Sd/-	
4. Anand Kumar Khemka S/o Shri Shyam Sunder Lal Khemka 4727, Cloth Market, Delhi-110006 Business	Ten Equity	Sd/-	
5. Sudhir Kumar Raizada S/o Late Sh. Jagmohan Lal Raizada D-13, Kalindi Colony, New Delhi-110065 Business	Ten Equity	Sd/-	
6. R. Umashankar S/o Late Shri O. V. Ramadorai 4727, Cloth Market, Delhi Service	Ten Equity	Sd/-	
7. Sumer Chand Jain S/o Late Sh. Daroga Mal Jain 4727, Cloth Market, Delhi Service	Ten Equity	Sd/-	
Total	70 (Seventy Equity Shares)		

Place : New Delhi Dated 16th day of March, 1981

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

(Incorporated under the Companies Act, 2013)

ARTICLES OF ASSOCIATION

OF

KD LEISURES LIMITED

The following regulations comprised in these Articles of Association were adopted pursuant to special resolution passed by member through postal ballot on 25th Day of January, 2018 in substitution for, and to the entire exclusion (except particulars of subscribers to the articles of association), of the earlier regulations comprised in the extant Articles of Association of the Company.

PRELIMINARY

1. The regulations contained in the Table 'F' in the Schedule I of the Companies Act, 2013 shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles expressly incorporated herein below or by the Companies Act, 2013.

2. The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the repeal or deletion or alteration or modification or addition to its regulations by special resolutions and registration of the same with the Registrar as prescribed or permitted or required by the Companies Act, 2013, be such as are contained in these Articles.

INTERPRETATION

3. In these Articles:
   a) "Act" means the Companies Act, 2013 (hereinafter referred to as 'the Act') including Rules made there under or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable.

   b) "Annual General Meeting" means the annual general meeting of the Company convened and held in accordance with the Act.

   c) "Articles" or "Articles of Association" means these articles of association of the Company as originally framed or as altered from time to time and registered with Ministry of Corporate Affairs/Registrar of Companies from time to time

d) "Board of Directors" or "Board", in relation to a company means the collective body of the directors of the Company.

e) "Capital" means the share capital for the time being raised or authorized to be raised for the purposes of the Company.

f) "Company" means **KD LEISURES LIMITED .**

g) "Debenture holders" means the duly registered holders from time to time of the debentures of the Company and shall include in case of debentures held by a Depository, the beneficial owners whose names are recorded as such with the Depository. "Dividend" includes interim dividend unless otherwise stated.

h) "Dividend" includes interim dividend unless otherwise stated.

i) "Electronic mode" means any communication by way of media like tele-conferencing, videoconferencing and any other electronic media.

j) "Extraordinary General Meeting" means an extraordinary meeting of the Company convened and held in accordance with the Act.

k) "Financial Year" shall have the meaning assigned thereto by the Act.

l) "Independent Director" shall mean an independent director as defined under the Act and under Regulation 16(1)(b) of the Listing Regulations;

m) "India" shall mean the Republic of India;

n) "Law" shall mean all applicable provisions of all (i) constitutions, treaties, statutes, laws (including the common law), codes, rules, regulations, circulars, ordinances or orders of any governmental authority and Securities Exchange Board of India, (ii) governmental approvals, (iii) orders, decisions, injunctions, judgments, awards and decrees of or agreements with any governmental authority, (iv) rules of any stock exchanges, (v) international treaties, conventions and protocols, and (vi) Indian GAAP or any other generally accepted accounting principles;

o) "Lien" shall mean any kind of security interest of whatsoever nature including any (i) mortgage, charge (whether fixed or floating), pledge, Lien, hypothecation, assignment, deed of trust, title retention, security interest or other encumbrance of any kind securing or conferring any priority of payment in respect of, any obligation of any person;

p) "MCA" shall mean the Ministry of Corporate Affairs, Government of India;

q) "Managing Director" means the Managing Director for the time being of the Company.

r) "Member" means the duly registered holder from time to time, of the shares of the Company and includes the subscribers to the Memorandum of Association and in

case of shares held by a Depository, the Beneficial Owners whose names are recorded as such with the Depository.

s) "Memorandum of Association" means the Memorandum of Association of the Company as originally framed or altered from time to time.

t) "Month" means the English Calendar month.

u) "Office" means the Registered Office for the time being of the Company.

v) "Register" means the Registers of the Company to be maintained pursuant to the provisions of the Act.

w) "Registrar" means the Registrar of Companies.

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

y) "Seal" means the common seal of the Company.

z) "SEBI" shall mean the Securities and Exchange Board of India, constituted under the Securities and Exchange Board of India Act, 1992;

aa) "Transfer" means (in either the noun or the verb form and including all conjugations thereof with their correlative meanings) with respect to the shares, the sale, assignment, transfer or other disposition (whether for or without consideration, whether directly or indirectly) of any shares or of any interest therein or the creation of any third party interest in or over the shares, but excluding any renunciation of any right to subscribe for any shares offered pursuant to a rights issue to existing shareholders in proportion to their existing shareholding in the Company.

bb) "Writing" and "Written" means and includes words, hand written, printed, typewritten, lithographed, represented or reproduced in any mode in a visible form.

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

5. Expressions referring to writing shall be construed as including references to printing lithography, photography and other modes of representing or reproducing words in a visible form.

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

SHARE CAPITAL

7. The authorized share capital of the Company shall be such amount as is given in Clause V of the Memorandum of Association.

8. Subject to the provisions of Section 62 of the Act and these Articles, the shares in the capital of the Company (including any shares forming part of any increased Capital of the Company) shall be under the control of the Board who may issue, allot or otherwise dispose-off the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

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

10. Subject to the provisions of the Act and Rules, the Company shall have the power to issue Preferences Shares which are or at the option of the Company are liable to be redeemed on or before the expiry of a period of 20 years from the date of their issue and the resolution authorizing such issue shall prescribed the manner, terms and conditions of redemption.

11. Every person whose name is entered as a member in the register of members shall be entitled to receive share certificates within one months after the allotment or within 15 days from the date of receipt by the Company, of the application complete in all respect for the registration of transfer or transmission or within such other period as the conditions of issue shall provide:

    a) One certificate for all his shares without payment of any charges; or

    b) Several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board for each certificate after the first.

12. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon. In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for share to one of several joint holders shall be sufficient delivery to all such holders.

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

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

    a) persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or

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

    c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.

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

UNDERWRITING AND BROKERAGE

16. Subject to the applicable provisions of the Act, the Company may at any time pay a commission to any person in consideration of his subscribing or agreeing to subscribe or procuring or agreeing to procure subscription, (whether absolutely or conditionally), for any shares or Debentures in the Company in accordance with the provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

17. The Company may also, on any issue of shares or Debentures, pay such brokerage as may be lawful.

18. That option or right to call of shares shall not be given to any person except with the sanction of the Issuer in general meetings.

TRANSFER OF SHARES

19. The Company shall use a common form of transfer.

20. The registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Issuer on any account whatsoever

21. The instrument of transfer of any share and other securities in the Company shall be in such form as may be prescribed under the Act. The aforesaid securities transfer form shall be executed by or on behalf of both the Transferor and Transferee. The Transferor shall be deemed to remain the holder of such shares until the name of the Transferee is entered in the Register of Members in respect thereof.

22. Subject to the provisions of Sections 58 and 59 of the Act, these Articles and other applicable provisions of the Act or any other Law for the time being in force, the Board may, refuse to register the transfer of, or the transmission by operation of law of the right to, any securities or interest of a Shareholder in the Company. The Company shall, within 30 (thirty) days from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to the Company, send a notice of refusal to the transferee and transferor or to the person giving notice of such transmission, as the case may be, giving reasons for such refusal.

23. The Board may, subject to the right to appeal conferred by section 58 decline to register:-

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

24. The Company shall have first and paramount Lien:
    a) upon every share (except the fully paid up shares) registered in the name of each member, (whether solely or jointly with others);
    b) upon the proceeds sale thereof for moneys called or payable at a fixed time in respect of shares (except the fully paid up shares); and
    c) The Company's Lien, if any, on a Share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

25. The Board may decline to recognize any instrument of transfer unless:-

    a) the instrument of transfer is duly executed and is in the form as prescribed in the Rules made under the Act;

    b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

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

26. On giving of previous notice of at least seven days or such period as may be prescribed under the Act and Rules made there under, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine. However such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in aggregate in any year.

27. The registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Issuer on any account whatsoever except where the Company has a Lien on shares. Further, any contract or arrangement between 2 (two) or more persons in respect of the Transfer shall be enforceable as a contract.

28. The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

TRANSMISSION OF SHARES

29. On the death of a member, the survivor or survivors, where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the Company as having any title to his interest in the shares. Nothing in this article shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

30. Subject to provisions of Articles, any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either:-

    a) to be registered himself as holder of the share; or

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

    A Person becoming entitled to a share by reason of the death or insolvency of a member shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the shares, except that he shall not, before being registered as a member in respect of the shares, be entitled to exercise any right conferred by membership in relation to meetings of the Company.

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

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

33. The foregoing provisions of these Articles relating to transmission of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

FORFEITURE OF SHARES

34. If any Member fails to pay the whole or any part of any call or installment or any money due in respect of any shares either by way of principal or interest on or before the day appointed for the payment of the same, the Board may at any time thereafter during such time as the call or installment or any part thereof and other moneys remain unpaid or a judgment or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on such Member or on the person, if any, entitled to the share by transmission requiring him to pay such call or installment or such part thereof or other moneys as remain unpaid together with any interest that may have accrued and all expenses (legal or otherwise) that may have been incurred by the Company by reason of such non-payment.

35. The notice shall name a day (not less than fourteen (14) days from the date of service of the notice) on or before which and the place or places at which such call, installment or such part thereof and other moneys as aforesaid and such interest and expenses as aforesaid are to be paid, and if payable to any person other than the Company, the person to whom such payment is to be made.

    The notice shall also state that in the event of non-payment on or before the time and if payable to any person other than the Company, at the place appointed, the shares in respect of which the call was made or instalment is payable will be liable to be forfeited.

36. If the requirement of any such notice as aforesaid is not be complied with, every or any of the shares in respect of which such notice has been given, may at any time thereafter but before payment of all calls or installment, interest and expenses and other moneys due in respect thereof, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared or any other money payable in respect of the forfeited shares and not actually paid before the forfeiture.

37. The Board may at any time before any share so forfeited shall have been sold or otherwise disposed of or re-allotted, annul the forfeiture thereof upon such conditions as they think fit.

38. A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares but such a person shall notwithstanding such forfeiture, be liable to pay and shall forthwith pay to the Company all calls, installments, interest, expenses and other money owing upon or in respect of such shares at the time of the forfeiture together with interest thereon from the time of the forfeiture until payment at such rate as the Board may determine and the Board may enforce the payment of the whole or a portion thereof as if it were a new call made at the date of the forfeiture but shall not be under any obligation to do so.

39. The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

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

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

c) The transferee shall thereupon be registered as the holder of the share; and

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

41. The foregoing provisions of Articles as regard forfeiture of shares shall, mutatis mutandis, apply to other securities including debentures of the Company.

ALTERATION OF CAPITAL

42. Subject to the provisions of the Act, the Company may by ordinary resolution:-

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

b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act;

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

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

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

f) cancel any shares which, at the date of 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 shares so cancelled.

Provided that the cancellation of shares as mentioned herein above shall not be deemed to be a reduction of share capital

43. Where share are converted into stock,-
    a) the holder of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulation under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit;
    Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
    b) the holders of stock shall, according to the amount of stock held by them , have the same right, privileges and advantage as regards dividends, voting at meeting of the company, and other matters, as if they held the shares form which the stock arose; but no such privilege or advantage (expect participation in the dividends and profit of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
    c) Such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholders” in those regulations shall include “stock” and stock-holder” respectively.

44. The Company may from time to time in accordance with the provisions of the Act and by resolution passed the shareholders of the Company, reduce its share capital in any manner and in accordance with the provisions of the Act and the Rules made there under.

CAPITALIZATION OF PROFITS

45. (i) The Company in general meeting may, upon the recommendation of the Board, resolve:

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

    (b) that such sum be accordingly set free for distribution in the manner specified in clause

    (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

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

    a) paying up any amounts for the time being unpaid on any shares held by such

members respectively:

b) paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
c) partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b);
d) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;
e) The Board shall give effect to the resolution passed by the Company in pursuance of this Article.

46. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall: (a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and (b) generally do all acts and things required to give effect thereto.(ii) The Board shall have power: (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and (b) to authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares; (iii) Any agreement made under such authority shall be effective and binding on such members.

47. For the purpose of issuance of bonus shares, Board is authorized to take all such other actions as may be necessary for that purpose; provided it is permissible to do so under the Act and Rules.

BUY-BACK OF SHARES

48. Notwithstanding anything contained in these Articles but subject to the applicable provisions of the Act and other applicable laws for the time being in force and as amended from time to time, the Company may purchase its own Equity shares or other Securities.

REDUCTION OF CAPITAL

49. The Company may from time to time in accordance with the provisions of the Act by resolution as specified in the Act, reduce:

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

and in particular may pay off any paid-up share capital upon the footing that it may be called up again or otherwise and may, if and so far as is necessary, alter its Memorandum of Association by reducing the amount of its share capital and of its shares accordingly.

GENERAL MEETINGS

50. All general meetings other than annual general meeting shall be called extraordinary general meeting. The Board may, whenever it thinks fit, call an extraordinary general meeting.

51. The Board may, whenever it thinks fit, call an extra ordinary general meeting.

52. If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

53. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to transact the business. The quorum for general meeting shall be as provided in the Act.

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

55. The Chairperson of the Board shall preside as Chairperson at every general meeting of the Company. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of the Director to be Chairperson of the meeting and if no Director present be willing to take the Chair, the members present shall elect one of their members to be the Chairman of the Meeting.

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

57. A body corporate being a member shall be deemed to be personally present if it is represented in accordance with Section 113 of the Companies Act, 2013 and Rules made there under.

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

59. The register of charges, register of investments, register of Shareholders, books of accounts and the minutes of the meetings of the Board and Shareholders shall be kept

at the registered office of the Company and shall be open, during Business hours, for such periods not being less in the aggregate than 2(two) hours in each day as the Board determines, for the inspection of any member without charge. In the event such member conducting inspection of the abovementioned documents requires extracts of the same, the Company may charge a fee which shall not exceed Rupees ten per page or such other limit as may be prescribed under the Act or other applicable provisions of Law.

60. Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred above, Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.

61. The Chairperson may, with the consent of any meeting at which quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

VOTING RIGHTS

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

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

    b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company; i.e. one fully paid up share- one vote

    c) on e-voting, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Company; i.e. one fully paid up share- one vote.

Provided that a proxy shall not have the right to speak at such a meeting and shall not be entitled to vote except on a poll.

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

64. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

65. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

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

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

68. a) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purpose.

    b) Any such objection made in due time shall be referred to the chairperson of the meeting, whose decision shall be final and conclusive.

PROXY

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

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

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

BOARD OF DIRECTORS

72. Subject to the provisions of the Act and unless otherwise determined by the Company in its general meeting, the number of directors shall not be less than 3 (three) and shall not be more than 15 (fifteen).

73. The first director shall be appointed by the subscribers to the Memorandum & Articles of Association.

74. The remuneration payable to the directors, including any managing or whole-time director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act and rules made there under. The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day. Remuneration may be paid as fixed monthly remuneration and also as a commission based on profits.

75. Sitting fees, subject to ceiling as provided in the Act, may be paid to the directors other than managing director, joint managing director and whole-time director.

76. In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company or in connection with the business of the Company.
77. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments and all receipts for monies paid to the Company shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
78. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

79. Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles. Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.

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

PROCEEDINGS OF THE BOARD

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

82. The Chairperson or any one Director with the previous consent of the Chairperson may, or the company secretary on the direction of the Chairperson shall, at any time, summon a meeting of the Board.

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

84. The participation of directors in a meeting of the Board/Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law and participation in the Board meeting as mentioned above shall be counted for the purpose of quorum.

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

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

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

88. The Board may, subject to the provisions of the Act, delegate any of its powers to Committees consisting of such member or members of its body or managing director or any other principal officer of the company except for those matters which are compulsorily required to be transacted only at the meeting of the board and delegation of such power is not permitted under the Act. Board while delegating the power to any Committee or person shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

89. A Committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be a Chairperson of the meeting.

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

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

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

93. The Board of the Company shall in accordance with the provisions of the Companies (Meetings of the Board and its Powers) Rules, 2014 or any other Law and the provisions of the Listing Regulations, form such committees as may be required under such rules in the manner specified therein, if the same are applicable to the Company.

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

95. Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

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

96. Subject to the provisions of the Act, A Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer so appointed may be removed by means of a resolution of the Board; the Board may appoint one or more chief executive officers for its multiple businesses.

97. A director may be appointed as Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer.

THE SEAL

98. The Board shall provide for the safe custody of the seal. The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorized by it on that behalf, and except in the presence of at least one director or the manager, if any, or of the secretary or such other person

as the Board may appoint for the purpose; and such director or manager or the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

DIVIDENDS AND RESERVE

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

100. Any amount paid-up in advance of calls on any share may carry interest but shall not entitle the holder of the share to participate in respect thereof, in a dividend subsequently declared,

101. There will be no forfeiture of unclaimed dividend before the claim becomes barred by law.

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

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

104. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve. There shall be no forfeiture of unclaimed dividends before the claim becomes barred by law.

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

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

107. Any 1 (one) of 2 (two) or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

108. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

109. No dividend shall bear interest against the Company.

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

(b) The Board may retain dividends payable upon shares in respect of which any person is, under the transmission, entitled to become a member, until such person shall become a member is respect of such shares.

ACCOUNTS

111. Company shall prepare and keep at its books of accounts and other relevant books and papers and financial statement for every financial year which give a true and fair view of the state of affairs of the Company, and that of its branch offices, and explain the transactions effected both at the registered office and its branch offices and such books shall be kept on accrual basis and according to double entry system of accounting. Books of accounts may also be maintained in electronic form.

112. The Books of Account shall be kept at the Registered Office or at such other place in India as the Directors think fit.

113. The Company shall preserve in good order the books of accounts relating to a period of not less than eight years preceding the current year together with vouchers relevant to entries in such books of accounts.

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

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

WINDING UP

116. Subject to the applicable provisions of the Act and the Rules made there under:-

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

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

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

INDEMNITY AND INSURANCE

117. Subject to the provisions of the Act, every director, managing director, whole-time director, manager, company secretary and other officer or employee of the Company shall be indemnified by the Company against any liability and it shall be the duty of Directors, out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which any such director, manager, company secretary and officer or employee may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, company secretary or officer or employee or in any way in the discharge of his duties in such capacity including expenses.

118. Subject as aforesaid, every director, managing director, manager, company secretary or other officer or employee of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgment is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.

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

SECRECY CLAUSE

120. Any confidential information disclosed to a Member or Director shall not be used by him for any purpose other than for the exercise of rights or performance of obligation as a Member or Director of the Company and shall not be disclosed by him to any person, firm or Company.

INDEMNITY

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

Name, description, occupation, and address of each subscriber	Signature of subscribers	Name, address, description occupation and signature of witness or witnesses
1. Shri Gopal Khemka S/o Shri Shyam Sunder Lal Khemka N-256, Greater Kailash-I New Delhi (Business)	Sd/-	I hereby witness the signatures of all the subscribers. Sd/- V. K. Jain S/o Sh. Prem Chand Jain Partner of O. P. Bagla & Co. Chartered Accountants C-312, Defence Colony, New Delhi M. No. 80327
2. Vijay Kumar Khemka S/o Shri Shyam Sunder Lal N-256, Greater Kailash New Delhi-110048 Business	Sd/-	
3. Ashok Kumar Khemka S/o Shri Shyam Sunder Lal Khemka N-256, Greater Kailash-I New Delhi Business	Sd/-	
4. Anand Kumar Khemka S/o Shri Shyam Sunder Lal Khemka 4727, Cloth Market, Delhi-110006 Business	Sd/-	
5 Sudhir Kumar Raizada S/o Late Sh. Jagmohan Lal Raizada D-13, Kalindi Colony, New Delhi-110065 Business	Sd/-	
6. R. Umashankar S/o Late Shri O. V. Ramadoraj 4727, Cloth Market, Delhi Service	Sd/-	
7. Sumer Chand Jain S/o Late Sh. Daroga Mal Jain 4727, Cloth Market, Delhi Service	Sd/-	

Place : New Delhi Dated 16th day of March, 1981

VISHVESHAM INVESTMENTS AND TRADING LIMITED

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

(Incorporated under the Companies Act, 2013)

ARTICLES OF ASSOCIATION

OF

*VEDIC AYURVEDA LIMITED

The following regulations comprised in these Articles of Association were adopted pursuant to special resolution passed by member throughpostal ballot on 25th Day of January, 2018 in substitution for, and to the entire exclusion(except particulars of subscribers to the articles of association), of the earlier regulations comprised in the extant Articles of Association of the Company.

PRELIMINARY

1. The regulations contained in the Table 'F' in the Schedule I of the Companies Act, 2013 shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles expressly incorporated herein below or by the Companies Act, 2013.

2. The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the repeal or deletion or alteration or modification or addition to its regulations by special resolutionsand registration of the same with the Registrar as prescribed or permitted or required by the Companies Act, 2013, be such as are contained in these Articles.

INTERPRETATION

3. In these Articles:
   a) "Act" means the Companies Act, 2013(hereinafter referred to as 'the Act') including Rules made thereunder or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable.

   b) "Annual General Meeting" means the annual general meeting of the Company convened and held in accordance with the Act.

   c) "Articles" or "Articles of Association" means these articles of association of the Company as originally framed or as altered from time to time and registered with Ministry of Corporate Affairs/Registrar of Companies from time to time

d) "Board of Directors" or "Board", in relation to a company means the collective body of the directors of the Company.

e) "Capital" means the share capital for the time being raised or authorized to be raised for the purposes of the Company.

f) "Company" means **"Vedic Ayurveda Limited.**

g) "Debenture holders" means the duly registered holders from time to time of the debentures of the Company and shall include in case of debentures held by a Depository, the beneficial owners whose names are recorded as such with the Depository. "Dividend" includes interim dividend unless otherwise stated.

h) "Dividend" includes interim dividend unless otherwise stated.

i) "Electronic mode" means any communication by way of media like tele-conferencing, videoconferencing and any other electronic media.

j) "Extraordinary General Meeting" means an extraordinary meeting of the Company convened and held in accordance with the Act.

k) "Financial Year" shall have the meaning assigned thereto by the Act.

l) "Independent Director" shall mean an independent director as defined under the Act and under Regulation 16(1)(b) of the Listing Regulations;

m) "India" shall mean the Republic of India;

n) "Law" shall mean all applicable provisions of all (i) constitutions, treaties, statutes, laws (including the common law), codes, rules, regulations, circulars, ordinances or orders of any governmental authority and Securities Exchange Board of India, (ii) governmental approvals, (iii) orders, decisions, injunctions, judgments, awards and decrees of or agreements with any governmental authority, (iv) rules of any stock exchanges, (v) international treaties, conventions and protocols, and (vi) Indian GAAP or any other generally accepted accounting principles;

o) "Lien" shall mean any kind of security interest of whatsoever nature including any (i) mortgage, charge (whether fixed or floating), pledge, Lien, hypothecation, assignment, deed of trust, title retention, security interest or other encumbrance of any kind securing or conferring any priority of payment in respect of, any obligation of any person;

p) "MCA" shall mean the Ministry of Corporate Affairs, Government of India;

q) "Managing Director" means the Managing Director for the time being of the Company.

r) "Member" means the duly registered holder from time to time, of the shares of the Company and includes the subscribers to the Memorandum of Association and in

case of shares held by a Depository, the Beneficial Owners whose names are recorded as such with the Depository.

s) "Memorandum of Association" means the Memorandum of Association of the Company as originally framed or altered from time to time.

t) "Month" means the English Calendar month.

u) "Office" means the Registered Office for the time being of the Company.

v) "Register" means the Registers of the Company to be maintained pursuant to the provisions of the Act.

w) "Registrar" means the Registrar of Companies.

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

y) "Seal" means the common seal of the Company.

z) "SEBI" shall mean the Securities and Exchange Board of India, constituted under the Securities and Exchange Board of India Act, 1992;

aa) "Transfer" means (in either the noun or the verb form and including all conjugations thereof with their correlative meanings) with respect to the shares, the sale, assignment, transfer or other disposition (whether for or without consideration, whether directly or indirectly) of any shares or of any interest therein or the creation of any third party interest in or over the shares, but excluding any renunciation of any right to subscribe for any shares offered pursuant to a rights issue to existing shareholders in proportion to their existing shareholding in the Company.

bb) "Writing" and "Written" means and includes words, hand written, printed, typewritten, lithographed, represented or reproduced in any mode in a visible form.

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

5. Expressions referring to writing shall be construed as including references to printing lithography, photography and other modes of representing or reproducing words in a visible form.

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

SHARE CAPITAL

7. The authorized share capital of the Company shall be such amount as is given in Clause V of the Memorandum of Association.

8. Subject to the provisions of Section 62 of the Act and these Articles, the shares in the capital of the Company (including any shares forming part of any increased Capital of the Company) shall be under the control of the Board who may issue, allot or otherwise dispose-off the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

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

10. Subject to the provisions of the Act and Rules, the Company shall have the power to issue Preferences Shares which are or at the option of the Company are liable to be redeemed on or before the expiry of a period of 20 years from the date of their issue and the resolution authorizing such issue shall prescribed the manner, terms and conditions of redemption.

11. Every person whose name is entered as a member in the register of members shall be entitled to receive share certificates within one monthsafter the allotment or within 15 days from the date of receipt by the Company, of the application complete in all respect for the registration of transfer or transmission or within such other period as the conditions of issue shall provide:

    a) One certificate for all his shares without payment of any charges; or

    b) Several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board for each certificate after the first.

12. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon. In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for share to one of several joint holders shall be sufficient delivery to all such holders.

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

KD LEISURES LIMITED MUMBAI

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

    a) persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or

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

    c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.

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

UNDERWRITING AND BROKERAGE

16. Subject to the applicable provisions of the Act, the Company may at any time pay a commission to any person in consideration of his subscribing or agreeing to subscribe or procuring or agreeing to procure subscription, (whether absolutely or conditionally), for any shares or Debentures in the Company in accordance with the provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

17. The Company may also, on any issue of shares or Debentures, pay such brokerage as may be lawful.

18. That option or right to call of shares shall not be given to any person except with the sanction of the Issuer in general meetings.

TRANSFER OF SHARES

19. The Company shall use a common form of transfer.

20. The registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Issuer on any account whatsoever

21. The instrument of transfer of any share and other securities in the Company shall be in such form as may be prescribed under the Act. The aforesaid securities transfer form shall be executed by or on behalf of both the Transferor and Transferee. The Transferor shall be deemed to remain the holder of such shares until the name of the Transferee is entered in the Register of Members in respect thereof.

22. Subject to the provisions of Sections 58 and 59 of the Act, these Articles and other applicable provisions of the Act or any other Law for the time being in force, the Board may, refuse to register the transfer of, or the transmission by operation of law of the right to, any securities or interest of a Shareholder in the Company. The Company shall, within 30 (thirty) days from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to the Company, send a notice of refusal to the transferee and transferor or to the person giving notice of such transmission, as the case may be, giving reasons for such refusal.

23. The Board may, subject to the right to appeal conferred by section 58 decline to register:-

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

24. The Company shall have first and paramount Lien:
    a) upon every share (except the fully paid up shares) registered in the name of each member, (whether solely or jointly with others);
    b) upon the proceeds sale thereof for moneys called or payable at a fixed time in respect of shares (except the fully paid up shares); and
    c) The Company's Lien, if any, on a Share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

25. The Board may decline to recognize any instrument of transfer unless:-

    a) the instrument of transfer is duly executed and is in the form as prescribed in the Rules made under the Act;

    b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

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

26. On giving of previous notice of at least seven days or such period as may be prescribed under the Act and Rules made there under, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine. However such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in aggregate in any year.

27. The registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Issuer on any account whatsoever except where the Company has a Lien on shares. Further, any contract or arrangement between 2 (two) or more persons in respect of the Transfer shall be enforceable as a contract.

28. The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

TRANSMISSION OF SHARES

29. On the death of a member, the survivor or survivors, where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the Company as having any title to his interest in the shares. Nothing in this article shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

30. Subject to provisions of Articles, any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either:-

    a) to be registered himself as holder of the share; or

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

    A Person becoming entitled to a share by reason of the death or insolvency of a member shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the shares, except that he shall not, before being registered as a member in respect of the shares, be entitled to exercise any right conferred by membership in relation to meetings of the Company.

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

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

33. The foregoing provisions of these Articles relating to transmission of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

FORFEITURE OF SHARES

34. If any Member fails to pay the whole or any part of any call or installment or any money due in respect of any shares either by way of principal or interest on or before the day appointed for the payment of the same, the Board may at any time thereafter during such time as the call or installment or any part thereof and other moneys remain unpaid or a judgment or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on such Member or on the person, if any, entitled to the share by transmission requiring him to pay such call or installment or such part thereof or other moneys as remain unpaid together with any interest that may have accrued and all expenses (legal or otherwise) that may have been incurred by the Company by reason of such non-payment.

35. The notice shall name a day (not less than fourteen (14) days from the date of service of the notice) on or before which and the place or places at which such call, installment or such part thereof and other moneys as aforesaid and such interest and expenses as aforesaid are to be paid, and if payable to any person other than the Company, the person to whom such payment is to be made.

    The notice shall also state that in the event of non-payment on or before the time and if payable to any person other than the Company, at the place appointed, the shares in respect of which the call was made or instalment is payable will be liable to be forfeited.

36. If the requirement of any such notice as aforesaid is not be complied with, every or any of the shares in respect of which such notice has been given, may at any time thereafter but before payment of all calls or installment, interest and expenses and other moneys due in respect thereof, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared or any other money payable in respect of the forfeited shares and not actually paid before the forfeiture.

37. The Board may at any time before any share so forfeited shall have been sold or otherwise disposed of or re-allotted, annul the forfeiture thereof upon such conditions as they think fit.

38. A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares but such a person shall notwithstanding such forfeiture, be liable to pay and shall forthwith pay to the Company all calls, installments, interest, expenses and other money owing upon or in respect of such shares at the time of the forfeiture together with interest thereon from the time of the forfeiture until payment at such rate as the Board may determine and the Board may enforce the payment of the whole or a portion thereof as if it were a new call made at the date of the forfeiture but shall not be under any obligation to do so.

39. The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

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

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

c) The transferee shall thereupon be registered as the holder of the share; and

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

41. The foregoing provisions of Articles as regard forfeiture of shares shall, mutatis mutandis, apply to other securities including debentures of the Company.

ALTERATION OF CAPITAL

42. Subject to the provisions of the Act, the Company may by ordinary resolution:-

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

b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act;

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

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

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

f) cancel any shares which, at the date of passing of the resolution, have not been taken or agreed to be taken by any personand diminish the amount of its Share Capital by the amount of the shares so cancelled.

Provided that the cancellation of shares as mentioned herein above shall not be deemed to be a reduction of share capital

43. Where share are converted into stock,-

a) the holder of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulation under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit;
Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

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

c) Such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholders" in those regulations shall include "stock" and stock-holder" respectively.

44. The Company may from time to time in accordance with the provisions of the Act and by resolution passed the shareholders of the Company, reduce its share capital in any manner and in accordance with the provisions of the Act and the Rules made thereunder.

CAPITALIZATION OF PROFITS

45. (i) The Company in general meeting may, upon the recommendation of the Board, resolve:

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

(b) that such sum be accordingly set free for distribution in the manner specified in clause

(ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

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

a) paying up any amounts for the time being unpaid on any shares held by such

members respectively:

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

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

d) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;

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

46. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall: (a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and (b) generally do all acts and things required to give effect thereto.(ii) The Board shall have power: (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and (b) to authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares; (iii) Any agreement made under such authority shall be effective and binding on such members.

47. For the purpose of issuance of bonus shares, Board is authorized to take all such other actions as may be necessary for that purpose; provided it is permissible to do so under the Act and Rules.

BUY-BACK OF SHARES

48. Notwithstanding anything contained in these Articles but subject to the applicable provisions of the Act and other applicable laws for the time being in force and as amended from time to time, the Company may purchase its own Equity shares or other Securities.

REDUCTION OF CAPITAL

49. The Company may from time to time in accordance with the provisions of the Act by resolution as specified in the Act, reduce:

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

and in particular maypay off any paid-up share capital upon the footing that it may be called up again or otherwise and may, if and so far as is necessary, alter its Memorandum of Association by reducing the amount of its share capital and of its shares accordingly.

GENERAL MEETINGS

50. All general meetings other than annual general meeting shall be called extraordinary general meeting. The Board may, whenever it thinks fit, call an extraordinary general meeting.

51. The Board may, whenever it thinks fit, call an extra ordinary general meeting.

52. If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

53. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to transact the business. The quorum for general meeting shall be as provided in the Act.

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

55. The Chairperson of the Board shall preside as Chairperson at every general meeting of the Company. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of the Director to be Chairperson of the meeting and if no Director present be willing to take the Chair, the members present shall elect one of their members to be the Chairman of the Meeting.

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

57. A body corporate being a member shall be deemed to be personally present if it is represented in accordance with Section 113 of the Companies Act, 2013 and Rules made thereunder.

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

59. The register of charges, register of investments, register of Shareholders, books of accounts and the minutes of the meetings of the Board and Shareholders shall be kept

at the registered office of the Company and shall be open, during Business hours, for such periods not being less in the aggregate than 2(two) hours in each day as the Board determines, for the inspection of any member without charge. In the event such member conducting inspection of the abovementioned documents requires extracts of the same, the Company may charge a fee which shall not exceed Rupees ten per page or such other limit as may be prescribed under the Act or other applicable provisions of Law.

60. Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred above, Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.

61. The Chairperson may, with the consent of any meeting at which quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

VOTING RIGHTS

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

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

    b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company; i.e. one fully paid up share- one vote

    c) on e-voting, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Company; i.e. one fully paid up share- one vote.

Provided that a proxy shall not have the right to speak at such a meeting and shall not be entitled to vote except on a poll.

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

64. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

65. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

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

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

68. a) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purpose.

    b) Any such objection made in due time shall be referred to the chairperson of the meeting, whose decision shall be final and conclusive.

PROXY

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

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

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

BOARD OF DIRECTORS

72. Subject to the provisions of the Act and unless otherwise determined by the Company in its general meeting, the number of directors shall not be less than 3 (three) and shall not be more than 15 (fifteen).

73. The first director shall be appointed by the subscribers to the Memorandum & Articles of Association.

74. The remuneration payable to the directors, including any managing or whole-time director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act and rules made thereunder. The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day. Remuneration may be paid as fixed monthly remuneration and also as a commission based on profits.

75. Sitting fees, subject to ceiling as provided in the Act, may be paid to the directors other than managing director, joint managing director and whole-time director.

76. In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company or in connection with the business of the Company.

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

78. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

79. Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles. Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.

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

PROCEEDINGS OF THE BOARD

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

82. The Chairperson or any one Director with the previous consent of the Chairperson may, or the company secretary on the direction of the Chairperson shall, at any time, summon a meeting of the Board.

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

84. The participation of directors in a meeting of the Board/Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law and participation in the Board meeting as mentioned above shall be counted for the purpose of quorum.

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

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

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

88. The Board may, subject to the provisions of the Act, delegate any of its powers to Committees consisting of such member or members of its body or managing director or any other principal officer of the company except for those matters which are compulsorily required to be transacted only at the meeting of the board and delegation of such power is not permitted under the Act. Board while delegating the power to any Committee or person shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

89. A Committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be a Chairperson of the meeting.

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

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

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

93. The Board of the Company shall in accordance with the provisions of the Companies (Meetings of the Board and its Powers) Rules, 2014 or any other Law and the provisions of the Listing Regulations, form such committees as may be required under such rules in the manner specified therein, if the same are applicable to the Company.

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

95. Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

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

96. Subject to the provisions of the Act, A Chief Executive Officer, Manager,Company Secretary orChief Financial Officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any Chief Executive Officer, Manager,Company Secretary orChief Financial Officer so appointed may be removed by means of a resolution of the Board; the Board may appoint one or more chief executive officers for its multiple businesses.

97. A director may be appointed as Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer.

THE SEAL

98. The Board shall provide for the safe custody of the seal. The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorized by it on that behalf, and except in the presence of at least one director or the manager, if any, or of the secretary or such other person

as the Board may appoint for the purpose; and such director or manager or the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

DIVIDENDS AND RESERVE

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

100. Any amount paid-up in advance of calls on any share may carry interest but shall not entitle the holder of the share to participate in respect thereof, in a dividend subsequently declared,

101. There will be no forfeiture of unclaimed dividend before the claim becomes barred by law.

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

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

104. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve. There shall be no forfeiture of unclaimed dividends before the claim becomes barred by law.

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

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

107. Any 1 (one) of 2 (two) or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

108. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

109. No dividend shall bear interest against the Company.

110. (a) The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company onaccount of calls or otherwise in relation to the shares of the company.

(b) The Board may retain dividends payable upon shares in respect of which any person is, under the transmission, entitled to become a member, until such person shall become a member is respect of such shares.

ACCOUNTS

111. Company shall prepare and keep at its books of accounts and other relevant books and papers and financial statement for every financial year which give a true and fair view of the state of affairs of the Company, and that of its branch offices, and explain the transactions effected both at the registered office and its branch offices and such books shall be kept on accrual basis and according to double entry system of accounting. Books of accounts may also be maintained in electronic form.

112. The Books of Account shall be kept at the Registered Office or at such other place in India as the Directors think fit.

113. The Company shall preserve in good order the books of accounts relating to a period of not less than eight years preceding the current year together with vouchers relevant to entries in such books of accounts.

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

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

WINDING UP

116. Subject to the applicable provisions of the Act and the Rules made there under:-

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

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

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

INDEMNITY AND INSURANCE

117. Subject to the provisions of the Act, every director, managing director, whole-time director, manager, company secretary and other officer or employee of the Company shall be indemnified by the Company against any liability and it shall be the duty of Directors, out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which any such director, manager, company secretary and officer or employee may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, company secretary or officer or employee or in any way in the discharge of his duties in such capacity including expenses.

118. Subject as aforesaid, every director, managing director, manager, company secretary or other officer or employee of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgment is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.

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

SECRECY CLAUSE

120. Any confidential information disclosed to a Member or Director shall not be used by him for any purpose other than for the exercise of rights or performance of obligation as a Member or Director of the Company and shall not be disclosed by him to any person, firm or Company.

INDEMNITY

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

**** Substituted vide Special Resolution passed at the Extra-Ordinary General Meeting of the Company held on 22nd May, 2026.***

Name, description, occupation, and address of each subscriber	Signature of subscribers	Name, address, description occupation and signature of witness or witnesses
1. Shri Gopal Khemka S/o Shri Shyam Sunder Lal Khemka N-256, Greater Kailash-I New Delni (Business)	Sd/-	I heroby witness the signatures of all the subscribers. Sd/- V. K. Jain S/o Sh. Prem Chand Jain Partner of O. P. Bagla & Co. Chartered Accountants C-312, Defence Colony, New Delhi M. No. 80327
2. Vijay Kumar Khemka S/o Shri Shyam Sunder Lal N-256, Greater Kailash New Delhi-110048 Business	Sd/-	
3. Ashok Kumar Khemka S/o Shri Shyam Sunder Lal Khemka N-256, Greater Kailash-I New Delhi Business	Sd/-	
4. Anand Kumar Khemka S/o Shri Shyam Sunder Lal Khemka 4727, Cloth Market, Delhi-110006 Business	Sd/-	
5. Sudhir Kumar Raizada S/o Late Sh. Jagmohan Lal Raizada D-13, Kalindi Colony, New Delhi-110065 Business	Sd/-	
6. R. Umashankar S/o Late Shri O. V. Ramadorai 4727, Cloth Market, Delhi Service	Sd/-	
7. Sumer Chand Jain S/o Late Sh. Daroga Mal Jain 4727, Cloth Market, Delhi Service	Sd/-	

Place : New Delhi Dated 16th day of March, 1981