



FORM I. R.

## *Certificate of Incorporation*



No. **8004** of **1975-76**

I hereby certify that **FLUIDOMATE PRIVATE LIMITED**

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

Given under my hand at **NEW DELHI**. this *Eleventh*  
*(20th)*  
day of *December* One thousand nine hundred and *Seventy Five*  
*(Agrahayan)* *(Saka 1897)*

Seal of the office of  
Registrar of Companies  
Delhi & Haryana

Sd/-  
**(S. Kumar)**  
Registrar of Companies  
Delhi & Haryana



SEAL

Co. No. 1452.

[ कम्पनी अधिनियम, १९५६ की धारा १८(३) ]  
[ Section 18(3) of Companies Act, 1956 ]

एक राज्य से दूसरे राज्य में रजिस्ट्रीकृत कार्यालय के अन्तरण की पुष्टि करने वाले  
न्यायालय के आदेश के रजिस्ट्रीकरण का प्रमाण-पत्र

**CERTIFICATE OF REGISTRATION OF THE ORDER  
OF COURT CONFIRMING TRANSFER OF THE  
REGISTERED OFFICE FROM ONE STATE  
TO ANOTHER**

कार्यालय का  
ने विशेष संकल्प द्वारा रजिस्ट्रीकृत  
राज्य से  
राज्य में अन्तरण करके स्थान की बाबत संगम-ज्ञापन  
के उपबंधों में परिवर्तन कर दिया है और ऐसे परिवर्तन को  
तारीख के आदेश द्वारा पुष्टि कर दी  
गई है।

The FLUIDOMATE PRIVATE LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the registered office by changing it from the state of UNION TERRITORY OF DELHI to the state of MADHYA PRADESH and such alteration having been confirmed by an order of COMPANY LAW BOARD BENCH AT NEW DELHI bearing date the 8-2-1978.

मैं एतद्वारा प्रमाणित करता हूँ कि उक्त आदेश की प्रमाणित प्रति इस दिन रजिस्ट्रीकृत कर दी गई है।

I hereby certify that a certified copy of the said order has this day been registered.

मेरे हस्ताक्षर से यह तारीख को दिया गया।

Given under my hand at GWALIOR this SIXTEENTH day of JUNE One thousand nine hundred and SEVENTY EIGHT.

जे०एस०सी-६  
J. S. C.—6  
GMGIPND—78 Form Store—Job 1—6

कम्पनियों का रजिस्ट्रार  
Registrar of Companies  
Madhya Pradesh Gwalior





Co. No. 1452

CERTIFICATE OF CHANGE OF NAME  
In the Office of the Registrar of Companies  
Under the Companies Act, 1956

In the matter of FLUIDOMATE PRIVATE LIMITED

I do hereby certify that pursuant to the provisions of section 23 of Companies Act, 1956 and under order of the Central Government, Conveyed by the Ministry of Law Justice & Companies Affairs by their No. RD : 94 (2) 12/79

dated the 13th March 1980.

to the address of

FLUIDOMATE PRIVATE LIMITED,  
20/8, Friends Colony, South Tukoganj,  
INDORE-452 001

the name of

FLUIDOMATE PRIVATE LIMITED,

has this day been changed to FLUIDOMAT PRIVATE LIMITED.

and that the said Company has been duly incorporated as a under the provisions of the said Act.

Dated this TWENTY FIRST day of MARCH One thousand nine hundred and EIGHTY.

SEAL

Sd/-  
(S. K. SAXENA)  
21-3-80  
Registrar of Companies  
Madhya Pradesh  
Gwalior



Company No. 1452

CERTIFICATE OF CHANGE OF NAME  
IN THE OFFICE OF THE REGISTRAR OF COMPANIES,  
UNDER THE COMPANIES ACT, 1956.

IN THE MATTER OF FLUIDOMAT PRIVATE LIMITED

I do hereby certify that pursuant to the provisions of Section 23 of Companies Act, 1956 and the Special Resolution passed by the company at its Annual/Extra-ordinary General Meeting on 7th October, 1985 the name of "FLUIDOMAT PRIVATE LIMITED" has this day been changed to "FLUIDOMAT LIMITED".

And that the said company has been duly incorporated as a company under the provisions of the said Act.

Dated this Twenty fourth day of October, One thousand nine hundred and Eighty Five.

SEAL

(Y. M. DEOLIKAR)  
24-10-85  
Registrar of Companies  
Madhya Pradesh, Gwalior



**THE COMPANIES ACT, 1956**  
**( A COMPANY LIMITED BY SHARES)**  
**Memorandum of Association**  
**OF**  
**FLUIDOMAT LIMITED**

- I. The name of the company is Fluidomat Ltd.
- II. The Registered Office of the Company will be situated in the State of Madhya sPradesh..
- III. The Objects to be pursued by the Company on its incorporation are as follows:

**(A) MAIN OBJECTS :**

- I. To develop, manufacture, distribute, import, export, buy, service, repair, maintain and deal in hydraulic, hydrostatic, hydro dynamic equipments and forque converters and complete power transmission systems and to provide consultancy on application of these products.
- II. To acquire and take on lease all or any of the fixed assets, machinery, furniture, fixture, stores, stocks of raw and finished goods, rights, privileges and quota rights appertaining to M/s Hydro-Dynamic Equipments, carrying on the business of hydraulic, hydrostatic, hydro-dynamic equipments and forque converters or any other factory to achieve the aforesaid objects, on such terms and conditions as may be determined.

Amended in : The Company authorized to carry on the business as galvanisers, electroplaters, enamellers & AGM held on 30.03.87 manufacturer of bitumen, Indian rubber, gutta, parcha or other water proofing material, as covered under clause 72 of the Memorandum of Association of the Company under the head of 'Other Objects' of the Company.

Amended in : The Company authorized to carry on the business as importers, exporters, suppliers, commission AGM held on 26.9.1990 agents & clearing & forwarding agents and dealers in general goods, electronic equipments, instruments, apparatus, and machineries and plants of all kinds and to undertake, carry on and executes all kinds of financial, commercial, trading and other operations as covered under clauses 17,49,52,56,73 of the Memorandum of Association of the Company under the head of "other objects ' of the Company.

Amended in : The Company authorized to carry on the business of manufacturer, importers, exporters, dealers, 19<sup>th</sup> AGM held on 26<sup>th</sup> Sept 95 agents, suppliers, contractors, consultants and to sell and buy ferrous castings forging, stamping manufacturing of machinery parts, jigs, fixtures, steel products and all kind of industrial and automobile components, carry on business of electrical engineers, decorators, distribute and supply or electricity and powers and deal in all type of electrical equipments, carry on business of contractors, architects, decorators, merchants and dealers in building materials and acting as house agents, to carry on business of investment company and to buy and sell, underwrite, invest, acquire hold and deal in shares, bonds, stock, debentures etc.

As covered under the other objects clause No. 4,9,24, 37, 42,47,48,51 and 63 of the Memorandum of Association of the company.

**(B) ANCILARY AND INCIDENTAL OBJECTS:**

1. To acquire for the purpose of the Company by purchase, lease, exchange or otherwise any estates, lands, buildings and hereditaments of any tenure or description and any estate or interest therein and any rights over or connected with land and either to retain the same for the purpose of the Company's business or to turn the same to account as may seem expedient.
2. To lend money, either with or without security and generally to such persons and upon such terms and conditions as the Company may think fit and also to invest the money of the Company not immediately required in such

manner as from time to time may be determined provided that the Company shall not carry on the business of banking as provided in the Banking Regulation Act.

3. To apply for, purchase or otherwise acquire any patents, brevets, d'inventions, licenses concessions and like conferring an exclusive or non- exclusive or limited rights to use the same or any secret or other information as to any invention 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 or grant licenses in respect of or otherwise turn to account the property, rights or information so acquired.
4. To manufacture, import, export, buy, sell, exchange, alter, improve, manipulate, prepare for market and otherwise deal in all kinds of plants machinery, apparatuses, tools, utensils, substances, materials and things necessary or convenient for carrying on any of the above specified businesses or proceedings or usually dealt in by persons engaged in the like business.
5. To adopt such means of making known the products of the company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
6. To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or ex-employees of the company or its predecessors in business or the dependants or connections of such persons and to grant pensions and allowances and to make payment towards insurance and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful objects.
7. To acquire and undertake all or any part of the business, property and liabilities of any person or- company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company.
8. To enter into any arrangement with any Government or authority, supreme municipal, local or otherwise that may seem conducive to the Company's objects or any of them and to obtain from any such Government or authority all right8, concessions and privileges, which the Company may think it desirable to obtain and to carry out exercise and complete with any such arrangements, rights, privileges and concessions.
9. To enter into partnership or into any arrangement for sharing profits or losses or into any union of interests, joint venture, reciprocal concession or co-operation with any person or persons or company or companies carrying on or engaged in or about to carry on or engage in or being authorised to carry on or engage in any business or transaction which the Company is authorised to carry on or engage in or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company.
10. Generally to purchase, take on lease or in exchange, hire or otherwise acquire any movable or immovable property and any rights or privileges which the company may think necessary or convenient with reference to any of these objects and capable of being profitably dealt with in connection with any of the company's property or rights for the time being.
11. To sell or dispose of the undertaking of the company or any part thereof for such consideration as the company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part, similar to those of this Company.
12. To borrow, raise or secure payment of money or to receive money on deposit at interest for any of the purposes of the company and at such time or times and in such manner as may be thought fit and in particular by the issue of debentures or debenture, stock, perpetual or otherwise, including debentures or debenture-stock, convertible into shares in this or any other company or perpetual annuities and as security for any such money so borrowed, raised or received or for any such debentures or debenture-stock so issued to mortgage, pledge or charge the whole or any part of the property, assets or revenue and profit of the company, present or future including its uncalled capital, by special assignment or otherwise or to transfer or convey the same absolutely or in trust and 'to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities.
13. To take or otherwise acquire and hold shares in any other company having objects altogether or in part similar to those of this company or carrying on any business capable of being conducted so as directly or indirectly to benefit this company.
14. To undertake and execute any trust, the undertaking of which may seem to the company desirable, either gratuitously or otherwise.
15. To draw, make, accept, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.

16. To remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any shares in the company's capital or any debentures, debenture stock or other securities of the company or in or about the formation or promotion of the company or the acquisition of property by the company or the conduct of its business, subject to section 76 of the Companies Act, 1956.
17. To distribute in specie any of the properties of the company among the members, in the event of winding up of the Company.
18. To sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account or otherwise deal in all or any part of the property and rights of the Company.
19. To open an account or accounts with any individual, firm or Company or with any bank or bankers or shroffs and to pay into and withdraw money from such account or accounts.
20. To make donations to such person or institution either of cash or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and in particular, to remunerate any person or corporation introducing business to this company and to subscribe or guarantee money for any exhibition or for any public, general or other object and to establish and support or aid in the establishment and support of funds for benefit of the employees or of persons having dealings with the company or the dependants, relatives or connections of such persons and in particular friendly or other benefit societies and to grant pensions, allowances, gratuities and bonuses either by way of annual payments or a lump sum and to make payments towards insurance and to form and contribute to provident and benefit funds to or for such persons.
21. To create any reserve fund, sinking fund, insurance fund or any other special fund whether for depreciation or for repairing, improving, extending or maintaining, any of the properties of the company or for any other purpose conducive to the interests of the company.
22. To distribute as dividend or bonus among the members or to place to reserve or otherwise to apply as the company may from time to time think fit, any money received by way of premium on shares or debentures issued at a premium by Company.
23. To do all such other things in any part of the world as may be deemed incidental or conducive to the attainment of the above main objects or any of them.
24. To do all such other things which in the opinion of the Board of Directors can be carried on advantageously in connection with the main objects or incidental thereto.

### **(C) OTHER OBJECTS :**

1. To carry on the business of manufacturers, refiners, importers and exporters of vegetable ghee, soaps, both for washing and toilet purposes, as makers and manufacturers of cattle food, poultry food and food for animals and birds, as makers and manufacturers of manures and fertilizers of every description and as corn merchants, hay straw and fodder merchants nurserymen, dairymen and owners of and dealers in livestock.
2. To breed, rear and purchase livestock of all kinds, to farm and buy animal produce of all kinds, to prepare, manufacture and render marketable any such produce and to sell, dispose of and deal in the same either in the manufactured or in raw state.
3. To undertake the manufacture or production of calcined petroleum coke and calcined anthracite coal and the sale thereof.
4. To carry on the business of manufacturers, importers and exporters of and dealers in ferrous and non-ferrous castings of all kinds and in particular steel, chilled steel, chilled and malleable castings, special alloy castings, gun metal, copper, brass aluminium castings and foundry work of all kinds.
5. To carry on the business of gas makers, mechanical engineers, iron founders, brass founders, metal workers, boiler makers, mill wrights, machinists, iron and steel converters, smiths, wood workers, metallurgists, electrical engineers, water supply engineers, farmers, printers, carriers and manufacturers of agriculture implements and to carry on any other business (manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above.
6. To carry on the trades or businesses of iron masters, steel makers, steel converters, colliery proprietors, coke manufacturers, miners, smelters, engineers, tin plate makers and iron founders, in all their respective branches.
7. To search, prospect, win, get, raise, quarry, smelt, refine, dress, manufacture, manipulate, convert, make merchantable, sell, buy, import, export or otherwise deal in iron ore, all kinds of metal, metalliferous ores and all other minerals and substances whatsoever and to manufacture, sell, buy, import, export and otherwise deal in any of such articles and any commodities.
8. To produce steel bricks and bat from steel scrap and cast iron scrap.

9. To carry on the business of an investment company and to buy, underwrite, invest acquire, hold and deal in shares, stocks, debentures, debenture-stock. bonds, obligations and securities issued or guaranteed by any company, constituted or carrying on business in India or elsewhere and debentures, debenture-stock, bonds, obligations and securities, issued or guaranteed by any Government, state dominions, sovereign rulers, commissioners, public body or authority, supreme, municipal, local or otherwise, firm or person whether in India or elsewhere.
10. To carry on the business of hotel, restaurant, cafe, tavern. refreshment room and boarding and lodging house keepers, beer house keepers, licensed victuallers, wine, beer and spirit merchants, aerated mineral and artificial waters and other drinks, purveyors, caterers for public amusements, generally dealers in ivory, novelty and other goods and as general merchants, garage proprietors, livestock stable keepers, job masters, farmers, dairymen, importers and brokers of food, alive and dead stock and foreign produce of all description, hairdressers, perfumers, chemists, proprietors of clubs. baths, dressing rooms, laundries, reading, writing and newspaper rooms, libraries. grounds and places of amusements, recreation, sports. entertainment and instructions of all kinds, tobacco and cigar merchants, travel agents, bank mukadams for railways, shipping and airways and road transport corporations, companies or bodies and carriers by land, water and air. barge, property and freight contractors, forwarding agents, clearing, agents. stevedores, ship-chandlers, caterers in railways, airlines and steamship companies. underwriter and insurers of ships, crafts, goods and other properties, theatrical and opera box office proprietors, cinema exhibitors, producers and distributors and merchants, refrigerating storekeepers and proprietors conducting safe deposit vaults, general agents, ice merchants and carry on the business of running night clubs, swimming pools, plying of launches and boats, bakery and confectionery and any other business which can be conveniently carried on in connection therewith.
11. To carry on business as bakers and manufacturers of and dealers in bread , flour, rava, maida, biscuits and farinaceous compounds and materials of every description.
12. To carry on business of manufacturers of and dealers in sugar, gur, khandsari, sugar-candy, chocolates, toffees and other allied products.
13. To carry on business of stationers, printers, lithographers, stereotypers, electrotypers, photographic printers, photolithographers, engravers, dye-sinkers, envelope manufacturers, book binders.. account book manufacturers, machine rulers, numerical printers, paper makers, paper bag and account book makers, box makers, cardboard manufacturers, type founders, photographers, manufacturers of and dealers in playing, visiting, railway, festive, complimentary and fancy cards and valentines, dealers in parchment, dealers in stamps, agents for the payment of stamp and other duties, advertising agents, designers, draftsmen, ink -manufacturers, pen, ball pen and pencil manufacturers, book sellers, publishers, paper manufacturers and dealers in the material used in the manufacture of paper, engineers, cabinet maker!; and dealers in or manufacturers of any other articles or things of a character similar or analogous to the foregoing or any of them or connected therewith.
14. To carry on the business as manufacturers of and dealers in boots, shoes, clogs, all kinds of foot-wear and leather and plastic goods, lasts, boots, trees, laces, buckles, leggings, boot-polishes, accessories and fittings.
15. To carry on the business of tobacconists in all its branches and to sell , make up and manufacture tobacco, cigars, snuff and other articles usually sold by tobacconists.
16. To carry on business as; goldsmiths, silversmiths. jewelers, gem merchants, watch and clock repairers, electroplaters, dressing bag makers, importers and exporters of bullion and buy, sell and deal (wholesale and retail) in bullion, precious stones, jewelry, watches, clocks, gold or silver plates, cups, shields, electroplated cutlery, dressing bags, bronzes, articles of virtue, objects of art and such other articles and goods as the Company may consider capable of being conveniently dealt in relation to its business and to manufacture and establish factories manufacturing goods for the above business.
17. To carry on business as manufacturers of and dealers in radios, television sets, Tele printers, telecommunication and electronic equipments, telephone equipments, radars, computer, business machines and their components including valves, transistors, resisters condensers and coils.
18. To carry on business of manufacturers of and dealers in typewriters, calculating machine &, computer &, cleaners, sewing and printing machines, air-conditioning equipments, air-conditioners, refrigerators, coolers, ice cream manufacturing machinery and to maintain air-conditioned godowns for storage of goods.
19. To carry on business of a steem and general laundry and to wash, clean. purify scour, bleach, dry, iron, colour, dye, disinfect, renovate and prepare for use all articles of wearing apparel, household, domestic and other cotton, silk and wooden fabrics, repair, let on hire, alter, improve, treat and deal in all apparatus s, machines materials and articles. of all kinds. which are capable of being used for any such purposes.
20. To acquire or set up and run hospitals, clinics, nursing homes, maternity and family planning units or pathological laboratories and optician's shop.
21. To manufacture and deal in refrigerators, coolers, ice manufacturers, heavy water and mineral water.



22. To carry on the business of cold storage of fruits, vegetables , seeds, fish, meat, agricultural products, milk and dairy production and other perishable items.
23. To carry on the business of production, distribution or exhibition of films and motion pictures, including the running of theatres, cinemas, studios and cinematographic shows and exhibitions.
24. To carry on all or any of the businesses of builders and contractors, architects, decorators, merchants and dealers in stone, sand, lime, bricks, cement timber, hardware, and other building materials and acting as house agents.
25. To establish and work cement manufactories and to carry on the business of cement manufacturers, lime burners and ceramics, including sanitary fittings and china ware.
26. To carry on the business of manufacturers of and dealers in tractors, automobiles. earth-moving equipments, internal combustion engines, boilers, locomotives and compressors.
27. To manufacture and/or deal in automobile parts, spare parts and components of machineries and to act as agents for manufacturers of various parts and components.
28. To cultivate tea, coffee, cinchona, rubber and other produce and to carry on the business of planters in all its branches, to carry on and do the business of cultivators, winners and buyers of every kind of vegetable, mineral, or other products of the soil, to prepare, manufacture and render marketable any such products, and to sell, dispose of and deal in any such produce, either in its prepared, manufactured or raw state and either by wholesale or retail.
29. To establish and maintain shipping lines and plying vessels between any parts and to carry on business as freight contractors, carriers, barge owners, forwarding and clearing agents.
30. To carry on the manufacture and sale of patent medicines and preparations and generally to carry on the business of manufacturers, buyers and sellers of and dealers in all kinds of medicines and medical preparations and drugs whatsoever and obtain patents for them.
31. To carry on the business of manufacturers of and dealers in soaps, cosmetics, perfumes and toilet requisites.
32. To carry on the business of manufacturers of and dealers in pulp and paper of all kinds and articles made from paper or pulp and materials used in the manufacture or treatment of paper, including card board, mill boards and wall and ceiling papers and packaging cartons and newsprints and photographic raw films.
33. To manufacture and deal in all chemical products such as coal and coaltar products and their intermediates, dyes, drugs, medicines and pharmaceuticals, petroleum and its products and derivatives, paints, pigments and varnishes, explosives and ammunitions, all types of heavy chemicals such as sulphuric and other acids, caustic soda and soda ash, all types of textile chemicals, and, sizing and finishing materials, photographic chemicals, clay and boards including straw boards, soap, glycerin and allied products, all industrial and pharmaceutical, organic and inorganic chemicals, fertilizers, pesticides, manures, fungicides and allied products, fats, waxes and their products, fats, waxes and their products, hides, skins and leather .
34. To carry on the business or purchase and sale or petroleum and petroleum,. products, to act as dealers and distributors for petroleum companies, to run service station for the repairs and servicing of automobiles and to manufacture or deal in fuel oils, cutting oils and greases.
35. To carry on the business or manufacturers of and dealers in an types of rubber, leather. celluloid, bakelite, plastic and all other chemicals, rubber and plastic goods. particularly industrial rolls, rollers, sheets, beltings and consumer goods such as tyres, tubes and other allied products, chappals, shoes, medical and surgical goods and all other kinds of products.
36. To carry on the business or bottle makers bottle stopper makers cold storage refrigerating, cooling, freeze, drying, air-conditioning, dehydration preserving, canning of any products manufactured by the company.
37. To carry on business of electrical engineers, electricians, contractors. manufacturers, constructors. suppliers, of and dealers in electric and other appliances, electric motors, fans, lamps, furnaces, household appliances. batteries, cables, wire lines, dry cells accumulators, lamps and works and to generate, accumulate, distribute and supply electricity for the purpose of light. heat, motive powder and for all other purposes for which electrical energy can be employed and to manufacture and deal in all apparatus and things required for or capable of being used in connection with the generation. distribution, accumulation, and employment of electricity including in the term electricity all power that may be directly or indirectly derived there from or may be incidentally hereafter discovered in dealing with electricity.
38. To carry on the trades or businesses of manufacturers of ferro manganese. colliery proprietors, coke manufacturers. miners, smelters., engineers and tin plate makers. in all their respective branches.
39. To carry on the business or manufacturing, assembling, buying, selling, re-selling, exchanging, altering, importing exporting, hiring, letting on hire distributing or dealing in ships, boats, barges, lbunches, submarines and other underwater vessels, aeroplanes, aeroengines, airships, sea planes, flying boat, hydro planes and aircrafts and

aerial conveyance of every description and kind for transport or conveyance of passenger, merchandise or goods of every description whether propelled or assisted petrol, spirit, electricity, steam, oil, vapour, gas, petroleum, mechanical, animal or any other motive power and all component parts, accessories, equipments and apparatuses for each in connection therewith .

40. To carry on the trade or business of manufacturing, assembling, buying, selling, reselling, exchanging, altering, importing, exporting, hiring, letting on hire or distributing or dealing in railway carriages, wagons, carts, vehicles, rolling stocks and conveyances of all kinds, whether for railway, tramways, road, field or other traffic purpose and also railways and tram- ways, and all machinery, materials and things applicable or used as accessory thereto and of letting or supplying all or any of the things hereinbefore mentioned, to coal proprietors, railway and other companies and other persons and of maintaining the same respectively whether belonging to this company or not and of selling, exchanging, and otherwise dealing in the same respectively.
41. To cultivate, plant, purchase, sell, trade or otherwise deal in food-stuffs such as wheat, barley, rice, maize, sugarcane, sugarbeet, all kinds of grains, millets, cereals, vegetable and flower seeds, tea, soyabean, animal feed, coffee. cocoa, rubber, jute, flex, hemp, cotton, silk, art silk, grass, timber, bamboo, straw, seeds, fruits and other articles that are produce of land and to sell, purchase, trade and deal in the same as principals or agents either solely or in partnership with others.
42. To manufacture, buy and sell machinery and stores, engineering products of all kinds and description and to carry on the business of suppliers of and dealers in all types of machinery and in all products intended for use in foundry and treatment of metals.
43. To carry on the business of manufacturers of and dealers in wood products, plywood, matches and wooden or metal furniture.
44. To carry on the business of manufacturers of and dealers in arms and ammunitions.
45. To carry on the business of manufacturers of and dealers in glass products, including sheet and plate glass, optical glass wool and laboratory ware.
46. To carry on the business of manufacturers of and dealers in textiles, including man made fibres, cotton, silk, jute, woolen and synthetics.
47. To carry on the business of manufacturers of and dealers in industrial machinery of all types, including bearing. speed reduction units, pumps. machine tools and agricultural machinery and earth moving machinery including road rollers, bull-dozers, dumpers, loaders, shovels and drag lines and light engineering goods such as cycles and sewing machines and their components.
48. To carry on the business of manufacturers of and dealers in ferrous or non- ferrous metals including iron and steel, aluminium, brass, tin, nickel, special steels and their products.
49. To carry on business of manufacturers. stockiest, importers and exporters of and dealers in engineering, drawing sets, builders, hardware, steel rules, measuring tapes, cutting tools, hand tools, precision measuring tools, machinery, garage tools, hardware tools, instruments, apparatus and other machinery, plant, equipment, articles, appliances, their components, parts, accessories and allied things.
50. To carry on business as manufacturers, stockiest, exporters and importers of and dealers in bolts, nuts. nails, rivets. hinges. hooks and all other hardware items of an types and descriptions.
51. To carry on business as manufacturers, stockiests, importers and exporters of and dealers in forging, casting, stampings of all metals, machinery parts. moulds, press tools, jigs, fixtures. injections and compression moulding steel products and automobile parts. of all kinds.
52. To carry on business as manufacturers, stockiests, importers. exporters. repairers of and dealers in dynamos, motors, armatures, magnets, batteries, conductors, insulators, transformers, converters, switch boards, cookers, engines, guns, Presses, insulating material and genera]]y electric plant and appliances.
53. To carry on the business as manufacturers, stockiests., importers and exporters of and dealers in buckets, bath tubs. tanks, trunks, metal furniture. safe. chimneys and pipes.
54. To carry on business as manufacturers, stockiests, importers and exporters of and dealers in wearable and unwearable fabrics, high density polyethylene and polypropylene. woven sacks and tarpaulins of various qualities and types.
55. To carry on business of dairy farming, dairy products and allied products.
56. To carry on business as manufacturers. Stockiests, importers and exporters of and dealers in general goods and suppliers, commission agents and clearing and forwarding agents, to carry on all or any of the businesses of wholesale and retail in all kinds of merchandise such as textile, yarn, steel, spices, dry fruits, chemicals, dyes and grains.

57. To carry on business of timber and lumber merchants, lumber yard and saw mill proprietors and to buy, sell, prepare for market, import, export and deal in timber and wood of all kinds and to manufacture and deal in articles of all kinds in the manufacture of which timber or wood is used, to carry on the business of logging and lumbering, purchasing, acquiring and leasing timber berths and so far as may be deemed expedient the business of general merchants.
58. To carry on business as manufacturers of and dealers in plywood, hard- wood, blocks, for flooring and other purposes, boxes, windows, doors, wood pulp, wool, masts, spars, derricks, sleepers, tool handles, paneling, wood work, furniture and articles of all description wholly or partly made from wood, bricks, cement or stone.
59. To carry on business as manufacturers of and dealers in or as stockiests, importers and exporters of packaging materials, cartons, containers boxes and cases made of paper, board, wood, glass, plastic, pulp, cellulose, films, polyethylene, rubber, metal, metal foils, gelatin, tin flexible, treated, laminated or other materials.
60. To carry on business as manufacturers of and dealers in or as stockiests, importers and exporters of bottles, jars, fibrite boxes, corrugated containers, aluminium foils of all types, wooden drums, packing cases, rods, wires, ropes, stripes, conductors, equipment required for generation, distribution and transmission of electric energy. cables, motors, fans, furnaces, batteries and accumulators.
61. To manufacture and deal in all kinds of metallic yarn and articles made therefrom, zari goods, laces, kalabatoon and allied products and to carry on the business of manufacturers of all kinds of dies.
62. To act as trustees, executors, administrators, attorneys, nominees and agents and to undertake and execute trusts of all kinds and (subject to compliance with any statutory condition) to exercise all the powers of custodians, trustees and trust corporations.
63. To mortgage or take on mortgage, lease, take on lease, exchange or other- wise deal in lands, buildings hereditaments of any tenure or freehold for residential or business purpose.
64. To acquire and hold by way of investment in shares, stocks, debentures, debenture-stock, bonds, obligations or securities, by original subscription, participation in syndicates, tender, purchase, exchange or otherwise and to subscribe for the same or to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.
65. To procure or develop and supply and patents inventions, models, design scientific or industrial formulae or process.
66. To procure or develop and supply technical know-how for the manufacture or processing of goods, materials or in the installation or erection or machinery or plant for such manufacture or processing or in the working of mines, oil wells or other sources of mineral deposits or in search for of discovery or testing of mineral deposits or in carrying out any operations relating to agriculture, animal husbandry, dairy or poultry farming, forestry or fishing or rendering services in connection with the provision of such technical know-how.
67. To carry on the profession of consultants on management, employment, engineering, industrial and technical matters, to industry and business and to act as employment agents and to carry on the business of printing and publishing books, magazines, journals and news papers and to act as agents in connection therewith.
68. To undertake or arrange for the writing and publication of books, magazines, journals or pamphlets on subjects relating to trade, commerce industry, agriculture, banking, insurance, investment, taxation, finance, economics, law and other subjects.
69. To acquire or set up and run schools, colleges training and professional institution & and music and dance centres.
70. To undertake or promote research in economic, fiscal, commercial, financial and scientific problems.
71. To become member of other bodies of persons and associations, including societies, clubs and companies limited by guarantee, whether for profit or non-profit making activities.
72. To carry on the business of galvanizers, manufacturers of bitumen, Indian rubber, gutta parcha or other water proofing material.
73. To carry on business as financiers, concessionaires and to undertake, carry on and execute all kinds of financial, commercial, trading and other operations.
74. To carry on the business as cow-keepers, buffalo-keepers, goat and sheep- keepers, farmers, millers and market gardeners and as manufacturers of all kinds of condensed milk, powder, jam, pickles and processed provisions of all kinds.
75. To carry on the business of importers, exporters, dealers, stockiest, suppliers and manufacturers of commercial, industrial and domestic plastic products of any nature, substance and form and of any raw material including styrene, polystyrene, vinyl, chloride, poly vinyl, polyethylene, polypropylene, vinyl, acetate and copolymers and other allied materials, arcylics and polysters, polycarbonates and polythers and epoxy resins and compositions,



silicon resin and compositions, P. F., U. F. and other thermoplastic moulding compositions including prefabricated sections and shapes, cellulosic plastics and other thermosetting and thermoplastic materials (of synthetic or natural origin), colouring materials, plastic and resinous materials and adhesive compositions.

76. To carry on business as products and corresponding manufacturers of petrochemicals and its by products.
77. To carry on all or any of the following businesses; namely cotton spinners and doublers, flax, hemp, jute and wool merchants, wool combers, worsted spinners, yarn merchants, worsted stuff manufacturers, bleachers and dyers and makers of vitriol, bleaching and dyeing materials.
78. To act as consultants or advisers to any firm, body corporate, association or other undertaking and generally subject as aforesaid, to act as consultant or adviser and to undertake or take part in the management, supervision or control of the business or operation of any person, firm, body corporate, association or other undertaking and if necessary, for such purpose or purposes to appoint and remunerate any officers of the Company, accountants or other experts or agents.
79. To carry on business of manufacturers of and dealers in flour, biscuits, bread, chocolates and other sweets of every description, oils of all kinds and to buy, sell, manipulate or deal with wholesale and retail, grains, seeds pulses, and commodities which can conveniently be dealt in the by the company in connection with any of its objects and to construct, acquire, hire, hold, work, let and sell mills, factories, bake houses, shops, workshops, buildings, machinery and appliances, suitable for such manufacturing, manipulating and dealing.
80. To carry on the business of speculation in shares, stocks, debentures, debenture-stock, bonds, obligations and securities issued and commodities permitted by any law for the time being in force in the country.
81. To carry on the business of farming, poultry, agriculture, floriculture, sericulture, cultivators, of all kinds of seeds, fruits including grapes, oranges, apples, mangoes, proprietors of orchards and traders, exporters, dealers, processors, preservers and sellers of the products of such farming, horticulture, sericulture, seeds and cultivators and manufacturers of drinks including beverages produced from such products or otherwise.
82. To carry on the business as producer, purchasers, sellers and dealers in dairy, bakery, confectionery, farm and garden produce of all kinds and in particular milk, cream, butter, bread, biscuits, cheese, poultry, fruits and vegetables.

IV. The liability of the members is limited.

- V. Amended in : "Authorised share capital of the Company is Rs. 6,00,00,000/- (Rupees Six Crores) consisting of Equity shares of Rs. 5,50,00,000/- (Rupees Five Crores Fifty Lacs only) divided into 55,00,000 (Fifty Five Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each and 50,000 (Fifty Thousand) 10% (carrying dividend of Ten Percent p.a.) Redeemable preference shares of Rs. 100/- (Rupees One Hundred ) with right, privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being, with the powers to increase or reduce its capital and to divide the shares into the capital for the time being into other classes there to respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions, as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such right, privilege, conditions or restrictions in such manner as may be permitted by the Articles of the Company or legislative provisions for the time being in force in that behalf."

We, the several persons whose names and addresses are herein to 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.

S. No.	Names, Addresses, Descriptions and Occupation of Subscribers	No. of Equity Shares taken (in words and figures).	Signature of Subscribers	Signature, name addresses description and occupation of witnesses.
1.	ASHOK JAIN S/o Shri RAJMALJI JAIN 4/6, New Palasia, INDORE (Industrialist)	One Equity	Sd/- Ashok Jain	Signature of all the subscribers witnesseth
2.	DEEPAK KEMKAR S/O Shri KAMALAKAR KEMKAR 10, Chain Singh ka Bagicha, New Palasia, INDORE (Industrialist)	One Equity	Sd/- Deepak Kemkar	Sd/-SHIVE KUMAR BHARGAVA S/o Shri JYOTI PRASAD BHARGAVA 29 A/1, AsafAli Road, NEW DELHI (Service)
3.	VIJAY KUMAR SANKHALA S/o Shri RAJMALJI JAIN 4/6, New Palasia, INDORE (Industrialist)	One Equity	Sd/- Vijay Kumar Sankhala	





THE COMPANIES ACT, 2013  
COMPANY LIMITED BY SHARES  
**ARTICLES OF ASSOCIATION**  
**OF**  
**FLUIDOMAT LIMITED**  
(Incorporated under the Companies Act, 1956)

The following regulations comprised in these Articles of Association were adopted pursuant to Members' resolution passed at the annual general meeting of the Company held on 26<sup>th</sup> September, 2016 in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company.

**TABLE 'F' EXCLUDED**

<b>Table 'F' not to Apply</b>	1.(a) The regulations contained in the Table marked 'F' in Schedule I to the Companies Act, 2013 shall not apply to the Company, except in so far as the same are repeated contained or expressly made applicable in these Articles or by the said Act
<b>Company to be governed by these Articles</b>	(b) The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles.

**INTERPRETATION**

**2. In these Articles:-**

<b>"Act"</b>	a. "Act" means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable.
<b>"Articles"</b>	b. "Articles" means these articles of association of the Company or as altered from time to time.
<b>"Board of Directors" or "Board"</b>	c. "Board of Directors" or "Board", means the collective body of the directors of the Company.
<b>"Company"</b>	d. "Company" means Fluidomat Limited
<b>"Rules"</b>	e. "Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act.

<b>“Seal”</b>	f. “seal” means the common seal of the Company.
<b>“Beneficial Owner”</b>	g. Beneficial Owner means a person or persons whose name is recorded as such with the depository.
<b>“Registered Owner”</b>	h. Registered Owner means a Depository whose name is entered as such in the records of the Company.
<b>“Register and Index of Beneficial Owners”</b>	i. Register and Index of Beneficial Owners means such Register and Index of Beneficial Owners maintained by a Depository under the Depositories Act, 1996 shall be deemed to be the Register and index of members and other security holders for the purposes of these Articles.
<b>Expressions in the Articles to bear the same meaning as in the Act</b>	3. Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or the Rules, as the case may be.

#### **SHARE CAPITAL AND VARIATION OF RIGHTS**

<b>Shares under control of Board</b>	4. Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit
<b>Directors may allot shares otherwise than for cash</b>	5. 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.
<b>Kinds of Share Capital</b>	6. Accordance with these Articles, the Act, the Rules and other applicable laws: (a) Equity share capital: (i) with voting rights; and / or (ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and (b) Preference share capital
<b>Issue of certificate</b>	7. (1) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month from the date of receipt by the Company of the application for the registration of transfer or transmission or within such other period as the conditions of issue shall provide - (a) one certificate for all his shares without payment of any charges; or (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.

<b>Certificate to bear seal</b>	7. (2) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
<b>One certificate for shares held jointly</b>	7. (3) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
<b>Option to receive share certificate or hold shares with depository</b>	8. A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialized state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share.
<b>Issue of new certificate in place of one defaced, lost or destroyed</b>	9. 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.
<b>Provisions as to issue of certificates to apply mutatis mutandis to debentures, etc.</b>	10. The provisions of the foregoing Articles relating to issue of certificates shall mutatis mutandis apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.
<b>Power to pay commission in connection with securities issued</b>	11. (1) The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the Rules.
<b>Rate of commission in accordance with Rules</b>	11. (2) The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules.
<b>Mode of payment of commission</b>	11. (3) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other
<b>Variation of members' rights</b>	12. (1) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in writing, of such number of the holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the



holders of the shares of that class, as prescribed by the Act

<b>Provisions as to General meetings to apply mutatis mutandis to each meeting</b>	12. (2) To every such separate meeting, the provisions of these Articles relating to general meetings shall mutatis mutandis apply.
<b>Issue of further shares not to affect rights of existing members</b>	13. 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.
<b>Power to issue redeemable preference shares</b>	14. Subject to the provisions of the Act, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act.
<b>Further issue of share capital</b>	15. (1) 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.
<b>Mode of further issue of shares</b>	15. (1) 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

#### **LIEN**

<b>Company's lien on Shares</b>	16. (1) The Company shall have a first and paramount lien - (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and (b) on all shares (not being fully paid shares) standing registered in the name of a member, for all monies presently payable by him or his estate to the Company: Provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this clause.
<b>Lien to extend to dividends, etc.</b>	16. (2) The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the Company
<b>Waiver of lien in case of registration</b>	16. (3) Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien.

<b>As to enforcing lien by sale</b>	17. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien: Provided that no sale shall be made— (a) unless a sum in respect of which the lien exists is presently payable; or (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or to the person entitled thereto by reason of his death or insolvency or otherwise.
<b>Validity of sale</b>	18. (1) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof
<b>Purchaser to be registered holder</b>	18. (2) The purchaser shall be registered as the holder of the shares comprised in any such transfer
<b>Validity of Company's receipt</b>	18. (3) The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share
<b>Purchaser not Affected</b>	18. (4) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings with reference to the sale.
<b>Application of proceeds of sale</b>	19. (1) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable
<b>Payment of residual money</b>	19. (2) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale
<b>Outsider's lien not to affect Company's lien</b>	20. In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.
<b>Provisions as to lien to apply mutatis mutandis to debentures, etc</b>	21. The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the Company, If any.

## CALLS ON SHARES

<b>Board may make Calls</b>	22 (1). The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times
<b>Notice of call</b>	22 (2). Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.
<b>Board may extend time for payment</b>	22 (3). The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.
<b>Revocation or postponement of call</b>	22 (4). A call may be revoked or postponed at the discretion of the Board.
<b>Call to take effect from date of Resolution</b>	23. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by installments
<b>Liability of joint holders of shares</b>	24. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
<b>When interest on call or installment payable</b>	25. (1) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the "due date"), the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate as may be fixed by the Board.
<b>Board may waive Interest</b>	25. (2) The Board shall be at liberty to waive payment of any such interest wholly or in part
<b>Sums deemed to be calls</b>	26. (1) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
<b>Effect of nonpayment of sums</b>	26. (2) In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
<b>Payment in anticipation of calls may carry interest</b>	27. The Board - (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate as may be fixed by the Board. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends or (b) any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable by him.

<b>Installments on shares to be duly paid</b>	28. If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by installments, then every such installment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered Holder.
<b>Calls on shares of same class to be on uniform basis</b>	29. All calls shall be made on a uniform basis on all shares falling under the same class. Explanation: Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.
<b>Partial payment not to preclude forfeiture</b>	30. Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.
<b>Provisions as to calls to apply mutatis mutandis to debentures, etc</b>	31. The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the Company.

### **TRANSFER OF SHARES**

<b>Instrument of transfer to be executed by transferor and transferee</b>	32. The instrument of transfer of any share in the Company shall be duly executed by or on behalf of both the transferor and transferee.  The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
<b>Board may refuse to register transfer</b>	33. The Board may, subject to the right of appeal conferred by the Act decline to register - (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or (b) any transfer of shares on which the Company has a lien
<b>Board may decline to recognise instrument of transfer</b>	34. In case of shares held in physical form, the Board may decline to recognise 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.
<b>Transfer of shares when suspended</b>	35. On giving of previous notice of at least seven days or such lesser period in accordance with the Act and Rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty five days in the aggregate in any year.

**Provisions as to transfer of shares to apply mutatis mutandis to debentures, etc** 36. 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

**Title to shares on death of a member** 37. (1) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares.

**Estate of deceased member liable** 37. (2) Nothing in clause (1) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

**Transmission Clause** 38. (1) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either -  
(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.

**Board's right Unaffected** 38. (2) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

**Indemnity to the Company** 38. (3) The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer

**Right to election of holder of share** 39. (1) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.

**Manner of Testifying election** 39. (2) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

**Limitations applicable to notice** 39. (3) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member

**Claimant to be entitled to same advantage** 40. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right



conferred by membership in relation to meetings of the Company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

**Provisions as to transmission to apply mutatis mutandis to debentures, etc**

41. The provisions of these Articles relating to transmission by operation of law shall mutatis mutandis apply to any other securities including debentures of the Company

### **FORFEITURE OF SHARES**

**If call or installment not paid notice must be given**

42. If a member fails to pay any call, or installment of a call or any money due in respect of any share, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid or a judgment or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or installment or other money as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non-payment.

**Form of notice**

43. The notice aforesaid shall:

(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited

**In default of payment of shares to be forfeited**

44. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

**Receipt of part amount or grant of indulgence not to affect forfeiture**

45. Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture.

**Entry of forfeiture in register of members  
Effect of forfeiture**

46. When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid

47. The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.

**Forfeited shares may be sold,**

48. (1) A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in

<b>etc</b>	such manner as the Board thinks fit.
<b>Cancellation of Forfeiture</b>	48. (2) At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
<b>Members still liable to pay money owing at the time of forfeiture</b>	49. (1) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay, and shall pay, to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.
<b>Member still liable to pay money owing at time of forfeiture and interest</b>	49. (2) All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.
<b>Cesser of liability</b>	49. (3) The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares
<b>Certificate of Forfeiture</b>	50. (1) A duly verified declaration in writing that the declarant is a director, the manager or the secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
<b>Title of purchaser and transferee of forfeited shares</b>	50. (2) The Company may receive the consideration, if any, given for the share on any sale, re-allotment or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
<b>Transferee to be registered as holder</b>	50. (3) The transferee shall thereupon be registered as the holder of the share; and
<b>Transferee not Affected</b>	50. (4) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share
<b>Validity of sales</b>	51. Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.
<b>Cancellation of Share certificate in respect of forfeited shares</b>	52. upon any sale, re-allotment or other disposal under the provisions of the preceding articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.

<b>Surrender of share Certificates</b>	53. The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit.
<b>Sums deemed to be calls</b>	54. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified
<b>Provisions as to forfeiture of shares to apply mutatis mutandis to debentures, etc</b>	55. The provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

### **ALTERATION OF CAPITAL**

<b>Power to alter share capital</b>	<p>56. Subject to the provisions of the Act, the Company may, by ordinary resolution -</p> <p>(a) increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient;</p> <p>(b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares:</p> <p>Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act;</p> <p>(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;</p> <p>(d) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;</p> <p>(e) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person</p>
<b>Shares may be converted into stock</b>	<p>57. Where shares are converted into stock:</p> <p>(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same Articles under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:</p> <p>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;</p> <p>(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage;</p> <p>(c) such of these Articles of the Company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder”/“member” shall include “stock” and “stockholder” respectively.</p>
<b>Reduction of Capital</b>	<p>58. The Company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules, —</p> <p>(a) its share capital; and/or</p>

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

### **JOINT HOLDERS**

<b>Joint-holders</b>	59. Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles:
<b>Liability of Joint holders</b>	59. (1) The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or installments and other payments which ought to be made in respect of such share.
<b>Death of one or more joint-holders</b>	59. (2) On the death of any one or more of such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.
<b>Receipt of one Sufficient</b>	59. (3) Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.
<b>Delivery of certificate and giving of notice to first named holder</b>	59. (4) Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders.
<b>Vote of joint holders</b>	59. (5) Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof.
<b>Executors or administrators as joint holders</b>	59. (6) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.
<b>Provisions as to joint holders as to shares to apply mutatis mutandis to debentures, etc</b>	60. The provisions of these Articles relating to joint holders of shares shall mutatis mutandis apply to any other securities including debentures of the Company registered in joint names.

## **CAPITALISATION OF PROFITS**

<b>Capitalization</b>	<p>61. (1) The Company by ordinary resolution in general meeting may, upon the recommendation of the Board, resolve —</p> <p>(a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and</p> <p>(b) that such sum be accordingly set free for distribution in the manner specified in clause (2) below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.</p>
<b>Sum how applied</b>	<p>61. (2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (3) below, either in or towards :</p> <p>(A) paying up any amounts for the time being unpaid on any shares held by such members respectively;</p> <p>(B) paying up in full, unissued shares or other securities of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;</p> <p>(C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B).</p> <p>61. (3) A securities premium account and a capital redemption reserve account or any other permissible reserve account may, for the purposes of this Article, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;</p> <p>61. (4) The Board shall give effect to the resolution passed by the Company in pursuance of this Article.</p>
<b>Powers of the Board for capitalization</b>	<p>62. (1) Whenever such a resolution as aforesaid shall have been passed, the Board shall -</p> <p>(a) make all appropriations and applications of the amounts resolved to be capitalised thereby, and all allotments and issues of fully paid shares or other securities, if any; and</p> <p>(b) generally do all acts and things required to give effect thereto.</p>
<b>Board's power to issue fractional certificate/coupon etc.</b>	<p>62. (2) The Board shall have power—</p> <p>(a) to make such provisions, by the issue of fractional certificates/coupons or by payment in cash or otherwise as it thinks fit, for the case of shares or other securities becoming distributable in fractions; and</p> <p>(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares or other securities to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares.</p>
<b>Agreement binding on members</b>	<p>62. (3) Any agreement made under such authority shall be effective and binding on such members</p>



## **BUY-BACK OF SHARES**

**Buy-back of shares** 63. Notwithstanding anything contained in these Articles but subject to all applicable provisions of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.

## **GENERAL MEETINGS**

**Extraordinary general meeting** 64. All general meetings other than annual general meeting shall be called extraordinary general meeting.

**Powers of Board to call extraordinary general meeting** 65. The Board may, whenever it thinks fit, call an extraordinary general meeting.

## **PROCEEDINGS AT GENERAL MEETINGS**

**Presence of Quorum** 65. (1) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

**Business confined to election of Chairperson whilst chair vacant** 66. (2) No business shall be discussed or transacted at any general meeting except election of Chairperson whilst the chair is vacant.

**Quorum for general meeting** 66. (3) The quorum for a general meeting shall be as provided in the Act

**Chairperson of the Meetings** 67. The Chairperson of the Company shall preside as Chairperson at every general meeting of the Company.

**Directors to elect a Chairperson** 68. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

**Members to elect a Chairperson** 69. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall, by poll or electronically, choose one of their members to be Chairperson of the meeting

**Casting vote of** 70. On any business at any general meeting, in case of an equality of votes, whether on a

<b>Chairperson at general meeting</b>	show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote
<b>Minutes of proceedings of meetings and resolutions passed by postal ballot</b>	71. (1) The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.
<b>Certain matters not to be included in Minutes</b>	71. (2) There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting - (a) is, or could reasonably be regarded, as defamatory of any person; or (b) is irrelevant or immaterial to the proceedings; or (c) is detrimental to the interests of the Company
<b>Discretion of Chairperson in relation to Minutes</b>	71. (3) The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.
<b>Minutes to be Evidence</b>	72. (4) The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein
<b>Inspection of minute books of general meeting</b>	73. (1) The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall: (a) be kept at the registered office of the Company; and (b) be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working days other than Saturdays.
<b>Members may obtain copy of minutes</b>	73. (2) Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (1) above: 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.
<b>Powers to arrange security at meetings</b>	74. The Board, and also any person(s) authorised by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.

#### **ADJOURNMENT OF MEETING**

<b>Chairperson may adjourn the meeting</b>	75. (1) The Chairperson may, suo motu, adjourn the meeting from time to time and from place to place.
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<b>Business at adjourned meeting</b>	75. (2) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
<b>Notice of adjourned meeting</b>	75. (3) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
<b>Notice of adjourned meeting not required</b>	75. (4) Save as aforesaid, and save as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

### VOTING RIGHTS

<b>Entitlement to vote on show of hands and on poll</b>	76. Subject to any rights or restrictions for the time being attached to any class or classes of shares - (a) on a show of hands, every member present in person shall have one vote; and (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company
<b>Voting through electronic means</b>	77. A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.
<b>Vote of joint holders</b>	78. (1) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders
<b>Seniority of names</b>	78. (2) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
<b>How members non compos mentis and minor may vote</b>	79. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his Committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.
<b>Votes in respect of shares of deceased or insolvent members, etc.</b>	80. Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.
<b>Business may proceed pending poll</b>	81. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
<b>Restriction on voting rights</b>	82. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in

regard to which the Company has exercised any right of lien.

**Restriction on exercise of voting rights in other cases to be void**

83. A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.

**Equal rights of Members**

84. Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the Same class.

**PROXY**

**Member may vote in person or otherwise**

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

**Proxies when to be Deposited**

85. (2) The instrument appointing a proxy and the power-of attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.

**Form of proxy**

86. An instrument appointing a proxy shall be in the form as prescribed in the Rules.

**Proxy to be valid notwithstanding death of the principal**

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

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

**BOARD OF DIRECTORS**

**Board of Directors**

88. Unless otherwise determined by the Company in general meeting, the number of directors shall not be less than 3 (three) and shall not be more than 15 (fifteen).

**Directors not liable to retire by rotation**

89. The Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation.

**Same individual may be Chairperson and Managing Director/ Chief Executive Officer**

90. The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company.

<b>Remuneration of Directors</b>	91. (1) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day
<b>Remuneration to require members' Consent</b>	91. (2) The remuneration payable to the directors, including any managing or whole-time director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act by an ordinary resolution passed by the Company in general meeting
<b>Travelling and other expenses</b>	91. (3) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them— (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or (b) in connection with the business of the Company
<b>Execution of negotiable instruments</b>	92. 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.
<b>Appointment of additional directors</b>	93. (1) Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.
<b>Duration of office of additional director</b>	93. (2) An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.
<b>Re-appointment provisions applicable to Original Director</b>	93. (3) If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.
<b>Appointment of director to fill a casual vacancy</b>	94. (1) If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board.
<b>Duration of office of Director appointed to fill casual vacancy</b>	94. (2) The director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated.



## POWERS OF BOARD

### **General powers of the Company vested in Board**

95. The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

## PROCEEDINGS OF THE BOARD

### **When meeting to be convened**

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

### **Who may summon Board meeting**

96. (2) 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.

### **Quorum for Board Meetings**

96. (3) The quorum for a Board meeting shall be as provided in the Act

### **Participation at Board meetings**

96. (4) The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.

### **Questions at Board meeting how decided**

97. (1) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

### **Casting vote of Chairperson at Board meeting**

97. (2) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

### **Directors not to act when number falls below minimum**

98. 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.

### **Who to preside at meetings of the Board**

99. (1) The Chairperson of the Company shall be the Chairperson at meetings of the Board. In his absence, the Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

### **Directors to elect a**

99. (2) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the

<b>Chairperson</b>	directors present may choose one of their number to be Chairperson of the meeting
<b>Delegation of Powers</b>	100. (1) The Board may, subject to the provisions of the Act, delegate any of its powers to Committees consisting of such member or members of its body as it thinks fit.
<b>Committee to conform to Board regulations</b>	100. (2) Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
<b>Participation at Committee meetings</b>	100. (3) The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.
<b>Chairperson of Committee</b>	101. (1) A Committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee
<b>Who to preside at meetings of Committee</b>	101. (2) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
<b>Committee to meet</b>	102. (1) A Committee may meet and adjourn as it thinks fit.
<b>Questions at Committee meeting how decided</b>	102. (2) Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present.
<b>Casting vote of Chairperson at Committee meeting</b>	102. (3) In case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote.
<b>Acts of Board or Committee valid notwithstanding defect of appointment</b>	103. 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.
<b>Passing of resolution by circulation</b>	104. Save as otherwise expressly provided in the Act, a resolution 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.

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

**Chief Executive** 105. Subject to the provisions of the Act,—

**Officer, etc** A chief executive officer, manager, company secretary and chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary and chief financial officer so appointed may be removed by means of a resolution of the Board; the Board may appoint one or more chief executive officers for its multiple businesses.

**Director may be chief executive officer, etc.** 106. A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

## **REGISTERS**

**Statutory registers** 107. The Company shall keep and maintain at its registered office all statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual return shall be open for inspection during 11.00 a.m. to 1.00 p.m. on all working days, other than Saturdays, at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.

**Foreign register** 108. (a) The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register.  
(b) The foreign register shall be open for inspection and may be closed, and extracts may be taken there from and copies thereof may be required, in the same manner, mutatis mutandis, as is applicable to the register of members.

## **THE SEAL**

**The seal, its custody and use** 109. The Board shall provide for the safe custody of the seal.  
**Affixation of 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 authorised by it in that behalf, and except in the presence of at least one director or the manager, if any, or of the secretary or such other person as the Board may appoint for the purpose; and such director or manager or the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

## **DIVIDENDS AND RESERVE**

**Company in general meeting may declare dividends** 110. 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.

**Interim** 111. Subject to the provisions of the Act, the Board may from time to time pay to the

<b>dividends</b>	members such interim dividends of such amount on such class of shares and at such times as it may think fit.
<b>Dividends only to be paid out of profits</b>	112. (1) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applied for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.
<b>Carry forward of Profits</b>	112. (2) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
<b>Division of profits</b>	113. (1) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.
<b>Payments in Advance</b>	113. (2) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.
<b>Dividends to be Apportioned</b>	113. (3) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
<b>No member to receive dividend whilst indebted to the Company and Company's right to reimbursement there from</b>	114. (1) The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
<b>Retention of Dividends</b>	114. (2) The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.
<b>Dividend how Remitted</b>	115. (1) Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
<b>Instrument of Payment</b>	115. (2) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
<b>Discharge to Company</b>	115. (3) Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is

lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.

**Receipt of one holder sufficient**

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

**No interest on Dividends**

117. No dividend shall bear interest against the Company.

**Waiver of Dividends**

118. The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.

**ACCOUNTS & AUDIT**

**Inspection by Directors**

119. (1) The books of account and books and papers of the Company, or any of them, shall be open to the inspection of directors in accordance with the applicable provisions of the Act and the Rules.

**Restriction on inspection by members**

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

**Accounts to be audited**

119. (3) Books of Account shall be audited by one or more auditors to be appointed as hereinafter mentioned.

**Right of auditors to attend general meeting**

119. (4) All notices of and other communication relating to any General Meeting of the company with any member of the Company is entitled to have sent to him shall also be forwarded to the auditors of the company and the auditors shall be entitled to attend any general meeting and to be heard at any general meeting which he attends on any part of the business which concerns him as auditor.

The auditor's report shall be read before the company in General Meeting and shall be open to inspection by any member of the Company

**SERVICE OF DOCUMENTS**

**Service of documents**

120. (1) A document shall be served as per the act and the Rules made there under.

**Fee for particular mode**

120. (2) If a member requested to deliver a document through a particular mode, for which he shall pay such fee as may be determined. The fee shall be equivalent to the estimated expenses of delivery of the documents..

**Time to take dispatch**

120. (3) such request refer in above, along with requisite fee should has been duly received by the company at least 7 days advance of the dispatch of documents by the company. No such request shall be entertained by the Company post the dispatch of such document by the company to the shareholder.

## **WINDING UP**

<b>Winding up of Company</b>	<p>121. Subject to the applicable provisions of the Act and the Rules made thereunder -</p> <p>(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.</p> <p>(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.</p> <p>(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.</p>
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## **INDEMNITY AND INSURANCE**

<b>Directors and officers right to indemnity</b>	<p>122 (a) Subject to the provisions of the Act, every director, managing director, whole-time director, manager, company secretary and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such director, manager, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses.</p> <p>(b) Subject as aforesaid, every director, managing director, manager, company secretary or other officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.</p>
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<b>Insurance</b>	<p>123. The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably</p>
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<b>Secrecy Clause</b>	<p>124. No member shall be entitled to visit or inspect the Company's works without the permission of the Board or Manager or Secretary or so acquire discovery of or any information respecting any detail of the Company's trading or any matter which is or may in the nature of a trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Board, it will be inexpedient in the interest of the members of the Company to communicate to the public.</p>
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## **GENERAL POWER**

<b>General power</b>	<p>125. Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry out such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.</p>
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We, the several persons, whose names and addresses are subscribed below are desirous of being formed into a Company in pursuance of this Articles of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite to our respective names:

Sr. No.	Name of Subscribers	Address, description and occupation of the subscribers	Number of equity shares taken by each subscriber	Witness with address, description and occupation
1.	Ashok Jain S/o Shri Rajmalji Jain	4/6, New Palasia, Indore (Industrialist)	One equity share	Sd/- Shive Kumar Bhargava  S/o Shri Jyoti Prasad Bhargava  29 A/1, Asaf Ali Road, New Delhi (Service)
2.	Deepak kemkar S/o Shri Kamalakar Kemkar	10, chain singh ka bagicha, New palasia, indore (industrialist)	One equity share	Sd/- Shive Kumar Bhargava  S/o Shri Jyoti Prasad Bhargava 29 A/1, Asaf Ali Road, New Delhi (Service)
3.	Vijay Kumar Sankhala S/o Shri Rajmalji Jain	4/6, new palasia, indore (industrialist)	One equity share	Sd/- Shive Kumar Bhargava  S/o Shri Jyoti Prasad Bhargava 29 A/1, Asaf Ali Road, New Delhi (Service)

Dated: 11.12.1975