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Company No. 10-03405

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

In the Office of the Registrar of Companies, Madhya Pradesh.

In the matter of Agrawal Warehousing & Leasing Limited

I hereby approve and signify in writing under section 21 of the Companies Act, 1956 (Act I of 1956) read with the Government of India, Department of Company Affairs, Notification No. G.S.R. 5074 dated the 24th June, 1985 the change of name of the company from Agrawal Warehousing & Leasing Limited,

to Ad-Manum Finance Limited.

and

I hereby certify that Agrawal Warehousing & Leasing Limited

which was originally incorporated on 05.5.84 under the Companies Act, 1956, and under the name Agrawal Warehousing & Leasing Limited,

having duly passed the necessary resolution in terms of section 21/22(1)(a)/22(1)(b) of the C.A. 56, the name of the said company is this day changed to

~~XXXX~~ AD-MANUM FINANCE LIMITED.

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

Given under my hand at GWALIOR this Twentyfifth

day of June One thousand nine hundred Ninety Two



*Sd/-*  
(S. S. LUTHERA)  
Registrar of Companies  
Madhya Pradesh Gwalior.  
and per my hdt.





प्रारूप नं० आई० धार०

Form I. R.

# निगमन का प्रमाण-पत्र

## Certificate of Incorporation

क्रमांक ..... का सं .....  
No. 3405 of 1966

मैं एतद् द्वारा प्रमाणित करता हूँ कि **गुवाळीर वेबस्टोकिंग एन्ड लीजिंग लिमिटेड**

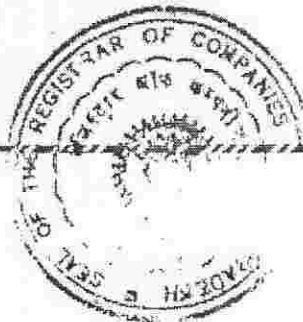
कंपनी अधिनियम, 1956 (1956 का 1) के अधीन निगमित की गई है और कंपनी परिमित है।

I hereby certify that **AGRAHAL WAREHOUSING & LEASING LIMITED.**

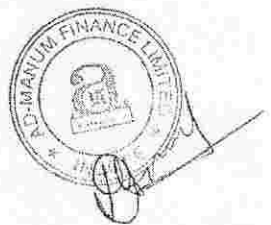
is this day incorporated under the Companies Act, 1956 (No. I of 1956) and that the Company is limited by shares.

मेरे हस्ताक्षर से आज तारीख **16 मई 1966** को दिया गया है।

Given under my hand at GWALIOR this **SIXTH** day of **MAY** One thousand Nine hundred and **ELIGHTY SIX.**



*(Signature)*  
(S. Karmakar)  
कंपनियों का रजिस्ट्रार  
Registrar of Companies  
Registrar of Companies  
Gwalior District, Gwalior





कम्पनी नं० 3405

**कारबार प्रारम्भ करने के लिए प्रमाण-पत्र**  
**Certificate for Commencement of Business**

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

मैं एतद्वारा प्रमाणित करता हूँ कि विशाल वेयरहाउस लिमिटेड

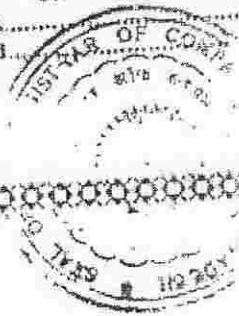
जो कम्पनी अधिनियम, 1956 के अधीन तारीख 6-5-86 को निर्मित की गई थी और जिसने आज निर्दिष्ट प्रारूप में सत्यपूर्ण रूप से सत्यापित घोषणा काइल कर दी है कि उक्त अधिनियम की धारा 149(2)(क) से सेक्टर (ए) तक की शर्तों का अनुपालन किया गया है, कारबार प्रारम्भ करने की हकदार है।

I hereby certify that the

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

मेरे हस्ताक्षर से यह तारीख 2 जून, 1986 को गवाहिला में दिया गया।

Given under my hand at One thousand nine hundred this day of and



Mammar  
(रजिस्ट्रार कम्पनी)  
कारपोरेशन ऑफ इंडिया  
Registrar of Companies

5/61



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

## AD-MANUM FINANCE LIMITED

- I. The name of the Company in AD-MANUM FINANCE LIMITED.
- II. The Registered Office of the Company will be situated in the State of Madhya Pradesh.
- III. The objects for which the Company is established are :  
(A) MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION :

1. To carry on the business of providing loan against securities, shares, bond, stock, property etc. and to draw, make, issue, accept, transfer and endorse, discount, execute and negotiate promissory notes, hundies, bill of exchange, cheques, drafts, bill of lading of exchange, letter of credit, delivery orders, dock-warrants, railway or transport receipts, warehouse-keeper's certificates and other negotiable or commercial or mercantile instruments connected with the business of the company. [Substituted the existing Main Object of the Company by the New Object under Clause III(A) through Special Resolution passed by Postal Ballot on 27/06/2018 ]
2. To carry on the business of providing finance to colonizers, builders, real estate developers, contractors, Designers, architects, decorators, e-constructors, financiers and brokers of all types of buildings and structures including houses, flats, apartments, offices, godowns, warehouses, shops, factories, sheds, hospitals, hotels, holiday resorts, shopping cum residential complexes, townships etc.
3. To carry in India or elsewhere, the business of colonizers, builders, real estate developers, contractors, Designers, architects, decorators, e-constructors, financiers & brokers of all types of buildings and structures including houses, flats, apartments, offices, godowns, warehouses, shops, factories, sheds, hospitals, hotels, holiday resorts, shopping cum residential complexes, townships and to develop, erect, install, alter, improve, add, establish, renovate, recondition, protect, participate, enlarge, repair, demolish, remove, replace, maintain, manage, buy, sell, lease, let on hire, commercialize, turn to account, fabricate, handle and control, all such buildings and structures, and to purchase, sale or deal in all type of movable or immovable properties for development, investment or for resale and to act as buyer, seller, importer, exporter, agent, distributor, stockiest or otherwise to deal in all type or raw material, goods, fittings, parts, accessories, know-how, consumable, plants and machineries, tools and tackles used for the foregoing purpose and to do all incidental acts and things necessary for the attainment of the above objects

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

4. To lend or advance money to builders and other person on securities of all description whether real or personal and to grant loans upon mortgage of any lands, buildings, hereditament of whatsoever tenure for improvement thereof or otherwise.
5. To provide a leasing advisory/counselling services to other entities and/or from the leasing arm of other entities.
6. To carry on the business of finance and leasing and to act as brokers of stock, shares, debenture stock, Government Bonds, Units of Unit Trust, National Savings Certificates.
7. To carry out financing operations and perform financing services including factories, making of loans both short and long term with provisions of financial software such as computer programme.
8. To take in the formation, supervision or control of the business or operation of any company or undertaking and for the purpose to act as an Issue House, Managers to the Issues, Registrars and Share Transfer Agents, Financial Advisors or Technical Consultants or in any other capacity and to appoint and remunerate any Directors, Administrators or Accountants or other Experts or Agents.
9. To enter into agreement, contract, for undertake or otherwise arrange for undertake or otherwise arrange for receiving, mailing or forwarding any circulars, notices reports, brochures, materials, articles and things belonging to any other company, Firms, Institutions or person or persons, by means of delivery by hand or otherwise.



10. To purchase, charter, hire, or otherwise acquire vehicles for any of the businesses of the Company.
11. To offer and enter into contracts and agreements for services in connection with the undertaking of market surveys and for Development of markets in any part of the world for raw materials, minerals, substances, commodities goods and other articles and things and for that purpose to act as superintendents, surveyors, valuers and analysts.
12. To enter into any like or barter business involving the exchange or purchase and sales of any of the products and allied items dealt in by the company.
13. To act as contractors, suppliers, agents, importers and exporters for any government or autonomous body or any 'firm', company, organisation in the private or public sector in furtherance of any of the objects of the Company.
14. To establish and maintain agencies branches or appoint representatives, agents, canvassers, selling and buying agents, in India or abroad for sale, purchase, exchange, hire distribution or for any one or more of the objects of the Company and to regulate and discontinue the same.
15. To form, constitute and promote or join in promoting Companies, associations and undertakings of all kinds.
16. To apply for take out, obtain, purchase or otherwise acquire and turn to account any copy-rights, licences, concessions, patent rights, or inventions; privileges, trade marks or secret processes 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 this Company and to use, exercise, develop or grant licences, in respect of or otherwise turn to account the property, right or information to acquire and to expend money in experimenting upon and testing and improving or seeing to improve any patent rights, inventions, discoveries, process or information of the Company or which the Company may acquire or propose to acquire.
17. To undertake the payment of all rents and the preformance of all convenants, conditions and agreements contained in and reserved by any lease that may be granted or assigned to or be otherwise acquired by the Company.
18. To invite and receive or without any such invitation receive any gifts of immovable or movable property and offerings or voluntary donations or bequests and legacies either from the shareholder or from any other person for all or any of the objects of the Company with or without any sepecial conditions provided such receipts or the conditions attached are not inconsistent with or derogatory to any of the objects of the Company.
19. To acquire and take over as a going concern by purchase of, or on lease and to undertake, to carry on the whole or any part of the business together with the goodwill and trade name, property, rights, and liabilities of any person or persons, firm or any company carrying on any business, any part of the purposes of which is within the objects of the Company or which the Company is authorised to carry on or possessed of property suitable for the purpose of the Company and to pay for same by shares, debentures debentures-stock, bonds, cash or otherwise and to conduct and carry on or liquidate and wind up any such business.
20. To amalgamate, enter into foreign or Indian technical, and/or financial collaboration, partnership or into any arrangements for sharing or dealing profits, union of interest, co-operation, joint-venture, reciprocal concession, or otherwise with any person, firm, corporation or government or company carrying on, engaged in or about to carry on or engage in any business, undertaking or transaction which the Company is authorised to carry on or engage in or any business undertaking or transaction which may seem capable of being carried on or conducted, so as directly or indirectly to benefit the Company and to lend money, to guarantee the contracts or otherwise assign any such person, firm or company and to take or otherwise acquire and hold shares or securities of any such person, firms or companies, to sell, hold, reissue with or without guarantee or otherwise deal with the same.
21. To promote form and to be interested in, and take, hold and dispose of shares in any other company having objects similar altogether or in part of those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit the Company and to subsidise or assist any such company financially or otherwise by issuing or subscribing for or guaranteeing the sub-scription and issue of shares, stocks, debenture-stock, or other securities of such company to transfer to any such company any property of this Company and to take or otherwise acquire, hold and dispose of shares, debentures and other securities in or of any such Company.



22. To enter into, make and perform contracts and arrangements, of every kind and description with Corporate Body, State or Central Government or any companies, firms or persons that may seem conducive to the Company's objectives or any of them and to obtain from any such authority any rights, privileges, charters, contracts, concessions, licences or purchase and sale of any kind of goods machinery, spare parts, securities, shares, stocks, debentures, etc. which the Company for the time being may think desirable to obtain and to carry out, exercise and comply with such arrangements, rights, privileges and concessions.
23. To sell sublet, mortgage, lease, manage, develop, exchange, dispose of or transfer the business immovable or movable property, and undertaking of the Company or any part thereof or any part of the property, rights and concessions of the Company in such manner and upon such terms and conditions and for such consideration as the Directors of the Company, for the time being, may think fit to accept and in particular for cash, shares, debentures, debenture-stock, bonds or securities of any other company having objects altogether or in part similar to those of this Company.
24. To receive, raise, or borrow money from time to time for any of the purposes of the Company by bonds, debentures or promissory notes or by taking credit, in or opening current accounts with any individual or firm or with any Bank or Bankers and whether with or without giving any security, goods or other articles or by mortgaging, pledging, charging, hypothecating or selling or receiving advances, or the sale of any lands, buildings and machinery, goods, assets or revenue of the Company, present or future, including its uncalled capital or by the issue of debentures, debenture-stock, perpetual or otherwise including debentures or debenture-stock convertible into shares of this or any other company or to convey the same absolutely or in trust and give lenders powers of sale and other powers as may be expedient and to purchase, redeem or pay off such securities subject to the provisions of Section 58A and directives of Reserve Bank of India.
25. To lend or deposit moneys belonging or entrusted to or at the disposal of the Company to such person or company and in particular to customers and others having dealings with the Company with or without security upon such terms as may be thought proper and invest or otherwise employ such moneys in such manner as may be thought proper and from time to time to vary such transactions, However, the Company shall not carry on banking business as defined under the Banking Regulation Act, 1949.
26. To invest and deal with the moneys of the Company not immediately required in immoveable properties, shares, stock, bonds, debentures, obligations or other securities of any company or association or in Government Securities or in current or deposit account with banks or on the mortgage or immoveable properties of any tenure or on the pledge of moveable property or in any other manner as may from time to time to be determined by the Directors of the Company for the time being and from time to time, sell or vary all such investment and execute all assignments, transfer, receipts and documents that may be necessary in that behalf.
27. To advance and/or to lend money, either with or without security and generally to such persons, firms, associations, trusts, corporation, companies etc., upon such terms and conditions as the company may think fit.
28. To give guarantee for the performance or discharge of moneys by any persons, firms, and companies or Governments of the State and to give indemnities.
29. To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture-stock, contracts, mortgages, charges, obligations, instruments, stock and securities of any company or of any such authorities, supreme municipal local or otherwise or of any persons whomsoever, whether incorporated and generally to guarantee or become sureties for the performance of any contracts or obligations.
30. To assist any company, financially or otherwise, or by issuing or guaranteeing the subscription and issue of capital, shares, stock, debentures, debenture-stock or other securities and to hold and deal in shares, stock and securities of any company, notwithstanding there may be liability thereon.
31. To draw, make, issue, accept, transfer and endorse, discount, execute and negotiate promissory notes hundies, bills of exchange, cheques, drafts, bills of lading of exchange, cheques, drafts, bills of lading, letters of credit, delivery orders, dock-warrants, railway or transport receipts, warehouse-keeper's certificates and other negotiable or commercial or mercantile instruments connected with the business of the Company.

32. To open accounts with any banks or bank and to deposit moneys therein and to draw and endorse cheques on and to withdraw moneys from such accounts and generally operate upon same (whether overdraft or not) as may be required for any of the objects or purposes of the Company.
33. To insure any or the persons, properties, undertakings, contracts, guarantee or obligations or profits of the Company, of every nature and kind in any manner whatsoever.
34. To refer any dispute, claim or demand by or against the Company to arbitration and observe and perform the awards.
35. To employ experts to investigate and to examine into the conditions, prospects value, character and circumstances of any business concerns and undertakings and generally of any assets, property or rights.
36. To acquire from any person, firm or body corporate or incorporate, whether in India or elsewhere, technical information knowhow processes, engineering manufacturing and operating data, plans, layouts and blue prints useful for the design, erection, and operation of plant required for any of the business of the Company and to acquire any grant or licence and other rights and benefits in the foregoing matters and things.
37. To be interested in promote and undertake the formation and establishment of such institutions, associations, chamber of commerce, or other bodies, business, industrial trading or manufacturing within the objects of the Company as may be considered to be conducive to the profit and interest and/or subsidise any industry or undertaking.
38. To undertake and execute any trusts, the undertaking whereof may seem desirable either gratuitously or otherwise, and/or to make donations to any persons, company or association and to subscribe or guarantee money for any national, international, charitable, benevolent, educational, public object, activity, exhibition, or trade show, which may be the objects of the Company or in the interests of its members or for the welfare of the staff.
39. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of, or the uplift of the public in any, rural area and to incur an expenditure on any programme or rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner.
40. To establish, provide, maintain & conduct or otherwise subsidise research laboratories and experimental stations work-shops for scientific and technical researches, experiments and tests of all kinds and to promote studies and research both scientific and technical investigation and invention by providing, subsidising, endowing or assisting laboratories, workshops, libraries training colleges, schools and other institutions of training, lectures, meetings and conferences and by providing the remuneration or scientific or technical professors, or teachers and by providing for the award of exhibitions, scholarships prizes, grants and bursaries to students or otherwise and generally to encourage, promote & reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the Company is authorised to carry on.
41. To enter into any arrangements and to take all necessary or proper steps with governments or with other authorities supreme, national, local municipal or otherwise of any place in which the Company may have interest and to carry on any negotiations or operations for the purpose of directly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of its members and to oppose any such steps taken by the company, firm or persons, which may be considered likely directly or indirectly to prejudice the interests of the Company or its members and to promote or assist the promotion, whether directly or indirectly of any legislation which may appear to be in the interest of the Company and to oppose and resist whether directly or indirectly legislation which may seem disadvantageous to the Company and to obtain from any such government, authority or any company any charter, decrees, rights, agents, loans, privileges or concessions which the Company may think fit or desirable to obtain and to carry out, exercise and comply with any such arrangements charters, contracts, decrees, rights, privileges or concessions.
42. To adopt such means of making known the business of the Company as may seem expedient and in particular by the advertising in the press, radio, television, etc., by circulars posters, by purchase and exhibition of works of art interest, by publication of books, periodicals and by granting prizes, awards and donations (including donations to any fund for charitable or public purpose).

43. To promote, form and register and aid in promotion, formation and registration of any company or companies subsidiary or otherwise, for the purpose of acquiring all or any of the property, underwriting rights; and liabilities of such company or for any other purpose which may seem directly or indirectly calculated to benefit this Company and to be interested in, or take or otherwise acquire, purchase, hold sell or otherwise dispose of shares, debentures, and other securities in or of any such company, or any other company, for all or any of the objects mentioned in this Memorandum and to subsidise or otherwise assist any such company and to undertake the management other work, duties and business of any such company on such terms and conditions as may be arranged.
44. To create any depreciation fund, reserve fund, sinking fund, insurance fund, divided equalisation fund, capital redemption fund or any other special fund whether for depreciation or for repairing, improving, extending, or maintaining any of the property of the Company or for redemption of debentures or redeemable preference shares, or for any other purpose whatsoever conducive to the interest of the Company. To provide for the welfare of the Directors, ex-Directors, employees of ex-employees of the Company or its predecessors in business and the wives and families of the dependents or connections of such persons, by building or contributing to the building of houses, dwelling, chawls, or quarters or by grants of money, pensions, gratuities, non-contributory pension or super-annuation funds, allowances, bonuses, awards, profits sharing, or other scheme or trusts and by providing or subscribing or contributing towards places of instruction and recreating, hospitals, and dispensaries, medical and other attendance and other assistance as the Company shall think fit and to establish, maintain and grant scholarships monies to any persons for technical study and education in India and elsewhere in the world which may be necessary or useful for any of the objects of the Company, and to subscribe or otherwise to assist or to guarantee money to charitable, benevolent, religious scientific, national or other institutions or objects which shall have any moral or other claim to support or aid by the company either by reason of locality or operation or of public and general utility or otherwise.
45. To aid pecuniary or otherwise; any association or movement having for an object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotions of industry or trade.
46. To pay out of the funds of the Company, all expenses of and incidental to the issue of subscription of the shares or loans or capital including brokerage, underwriting or other commission or obtaining applications for or placing or guaranteeing the placing of shares of any debentures, debenture-stock and other securities of this Company and also all expenses attending the issue of any circular or notice, and forms to be filled up by the members of the Company.
47. To do the above things and all such things as principals, agents, contractors, trustees or otherwise and as alone or in conjunction with others.
48. To exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branches in the Union of India and in any or all states, territories, possessions, colonies, and dependencies thereof in any or all foreign countries, and for this purpose to appoint managers, agents, either on salary and commission and to have, maintain, and to discontinue, such number of offices and agencies therein as may be convenient.
49. To procure the Company to be registered or recognised in any part of the world.
50. To act as financial and/or investment consultants on behalf of individuals, firms, companies and other persons in relation to stocks, shares, bonds, securities, debentures, fixed and other deposits, estates, property and other assets.
51. To negotiate lease, underwriting contracts mortgages, equity participations cash credits working and other financial facilities from banks, financial institutions and government or semi-government bodies.
- 51.1 *To takeover, merge, demerge, hive-off, amalgamate or to enter into any scheme of arrangement envisaged under Chapter XV including sections 230 to 240 of the Companies Act, 2013 and the Rules made thereunder or any amendment, modification or re-enactment thereof for the time being in force and to engage in any business or transaction which the Company is authorised to carry on or engage or which can be carried in conjunction herewith or which is capable of being conducted so as directly or indirectly to benefit the Company.*

**(C) OTHER OBJECTS:**

52. To carry on the business as financial advisers and to advise and assist in all financial, costing, accounting internal control and other similar matters to advise and assist in the preparation of all revenue and capital budgets, development of funds, long terms planning or utilization of resources for rehabilitations, renewal, expansion and diversification procuring bank and institutional finance including cash credit facilities, overdraft facilities, subscription of debenture and term loans, to assets the needs of short and long term credit facilities and raising of resources to advise and assist in the formulation of internal control procedures for the maintenance and presentation of all assets and prevention of fraud, wastage etc., financial and cost accounting procedure and other connected matters, to advise and assist in formulating long term financial policies and control of their execution, and generally to advise and assist in all financial, fiscal and revenue matters.





53. To buy and purchase or otherwise acquire to construct multi-storeyed floors, houses, buildings and other properties, lease hold or free hold either on rent, lease or for any other consideration and to sell, let, mortgage, assign, pledge, lease out or otherwise dispose of on instalment basis or under hire purchase agreement or in any other manner.
54. To carry on the business of civil engineers, mechanical engineers, structural engineers, automobile engineers, electrical engineers, textile engineers, agricultural engineers, aeronautical engineers, aviation engineers, chemical engineers, refrigerating, airconditioning, insulating and heating, engineering activities and/or services, and engineers in all branches of work whatsoever known to engineering, steel makers, fabricators, iron foundries, welders, tool makers, brass, in copper, aluminium and other metal foundries, sheet metal workers, boiler makers, mill wrights, machinists, iron and steel converters, smiths, wood workers, carpenters, builders, wheel-wrights, metallurgists, castings, pressings, forgings, stamping, water supply engineers, gas makers, steel makers, wire drawers, tube pipe and tool manufacturers, moulders, fitters, saddlers, galvanisers, enamellers, electroplaters, painters, japnaers, anneralers, silverplaters, nicklplaters, varnishers, painters, vulcanisers, packing case makers, containers, drums, pressure vessel in all their respective branches, enamellers, smelters, repair, convert, alter, let on loan or hire and deal in explosives, ammunition, water proofers, plasters, metals, plant and equipment, machinery of all kinds, tools, appliances, instruments, implements, rolling stock, mechanical scientific appliances, devices, apparatus and hardwares.
55. To act as shipping agents, stevedores, charters, hires, freight brokers, clearing agents and travelling agents.
56. To carry on business as registrars, and transfer agents, issue houses, concessionaires, consultants, advisers and merchants and to undertake and to carry on and execute all kinds of financial, processing and commercial, trading and other operations, except insurance and banking business within the meaning of the Insurance Act, 1938, and Banking Regulation Act, 1949 respectively.
57. To carry on business as manufactures, processors, exporters, importers, distributors and dealers in all types of synthetic resins such as alkyd resins of oxidising, semi-oxidising or non-oxidising varieties, modified alkyd redins of phenolated, styrenated, acrylated, siliconized, thixotropic, water soluble, chain-terminated or vinylated types, pure modified phenolic resins, estergum, rosin, rosin modified maleies, hydrogenated rosins and rosin derivatives, rosin modified alkyds, amino resins, saturated & unsaturated polyesters, exosies, polyamides, ketonic resins acrylic resins of all varieties thermoplastic and thermo setting resins, hydrocarbon resins, vinyl resins of different types, polymeric plasticizers, polythers polycarbonates, silicones, cellulosic plastic, thermosetting and thermoplastic materials plastic and resinous materials, elastomer emulsions, polymers, surface active and tanning agents.
58. To carry on business as manufactures, processors, extractors, refiners, bleachers, exporters, importers, distributors and dealers in vegetable oils, marine oils and derivatives thereof.
59. To carry on the business of manufactures, and dealers, importers, exporters, of oil and colour paints of all types and all kinds including lacquers, enamels, paints, varnishes, oils, distempers dry colours, minerals, disinfectants, turpentine, painting brushes, and/or any other item or items that can be manufactured or dealt with in connection with the business of the Company & compounds, derivatives, intermediates & by products of all or any of them.
60. To carry on business as manufactures, processors, refiners, extractors, exporters, importers and dealers in all types of chemicals, including basic chemicals organic chemicals, inorganic chemicals, heavy chemicals, rubber chemicals, mixed chemicals and chemical fertilisers, dyes, dyestuff and dyestuff intermediates, (all types of pesticides, including insecticides, fungicides, herbicides, weedicides, drugs and pharmaceuticals including biological and therapeutic preparations), hormones including plant growth activators and regulators and other articles and compounds, ingredients and products and other things of any description for use in connection therewith.
61. To own, manufacture, buy, hire, sell, let on hire, ply for hire, import, export, utilise, exchange, repair, alter, convert, improve and otherwise in any way deal in all kinds of chemicals and dyestuff pigment machineries, plants and equipment including chemical vessels, regulators, autoclaves, driers, pulverisers, centrifuges, filtration equipments (of all kinds description) glasslined vessels and compounds & parts, fittings, equipments and accessories thereof, required for any of the objects of the Company.
62. To carry on the business of manufacturers of and dealers in chemical products of any nature and kind whatsoever and as wholesale and retail chemists & druggists, analytical chemists, drysalters, oil & colour

men, importers, exporters and manufactures of & heavy chemicals, alkalies, acids, drugs, tanins, essences, & pharmaceutical, photographic, sizing, medicinal, chemical, petrochemical industrial and other preparations and articles of any nature and synthetic, industrial solvents and pasting agents, extenders, rubber chemicals including vulcanisers, anti-oxidants, accelerators, reinforcing agents, carbon black silica, compounds, softeners blowing agents and special chemical substances, cements, oils, paints, plasticizers and extenders, pigments and varnishes, compounds, drugs dyestuffs, organic or mineral intermediates, makers of and dealers in proprietary articles of all kinds and of electrical, mechanical, chemical, photographic, surgical and scientific apparatus & materials.

63. To manufacture, refine, manipulate, import, export and deal in salts and marine minerals and their derivatives, by-products and compounds of any nature and kind whatsoever.
64. To carry on the business as manufacturers and dealers of all kinds of plastics materials, industry styrene, polystyrene, vinyl chloride, polyvinylchloride, polyolefines, vinyl acetate and copolymers of one or more of the above and/or other products, acrylics and polyesters, polycarbonates and polyethers and epoxy resins and compositions silicon resins and compositions P-F, U-F and other thermosetting resins and moulding composition, nylons, rilsan, and similar the moplastics compositions including prefabricated section and shapes, cellulose plastics and other thermosetting thermoplastic materials (of synthetic or natural origin) oxygen, nitrogen, hydrogen, helium, hydrocarbon gases, including ethylene and acetylene, propylene, butanes and gaseous and allied types re agent, agricultural chemicals, insecticides, fumigants, weedicides, pesticides, colouring materials, pigments and lakes, paints, varnishes, lacquers, finishers, dyes, toners, rubber chemicals, plastic and resinous materials, elastomers, gums, glues and adhesive compositions, plasticizers, surface, active agents, tanning agents, coating resins, drugs and pharmaceutical chemicals, solvents, marine chemicals, synthetic fibers, fertilisers and all types of industrial chemical, acids, alkalies, hormones, trace elements.
65. To carry on business as manufactures of and dealers in coal, coke, coal-tar, carbon black of all kinds, petroleum, natural and synthetic coal gas, refinery gas, fibers and films and all kinds of organic chemical products.
66. To manufacture, deal in or process styrene, butadiene, ethylene, alcohol, petroleum fractions and other chemical substances of all kinds, to manufacture compounds, synthetics and other substances, basic, intermediate or otherwise from chemical substances of all kinds.
67. To carry on business as manufacturers of and dealers in the compounds, adhesive, fillers, derivatives, intermediates and bye-products of all or any of the foregoing.
68. To carry on business as manufacturers of chemicals, distillers, oil refiners, dye makers, gas-makers, and products made thereof metallurgists, engineers, ship owners and charters and carriers by land, sea and air, wharfingers, warehousemen, planters, farmers, saw mill proprietors, timber merchants, sugar merchants and to buy, sell, grow, prepare for the market, manipulate, import, export and deal in or produce or products of the earth of all kinds and to manufacture and deal in articles of all kinds in the manufacture of which timber, wood or any such products is used.
69. To carry on the business of manufactures and products of fats, plasticizers, extenders, fertilizers, manures, dips, sprays, vermifuges, fungicides, medicines and remedies of all kinds for agricultural, fruitgrowing or other purposes or as remedies for men or animals and vegetable life and whether produced from vegetable or animal matter or by any chemical, biological or synthetic process.
70. To carry on, acquire and/or take over business in India and elsewhere in the world, forward and/or ready as exporters, importers, merchants, adalies, agents, brokers and dealers in any kind and all kinds of shares, securities, debentures, bullions, seeds, cotton and all other merchandise and/or produce and/o goods and/or things.
71. To carry on, acquire and/or take over business in India and/or elsewhere in the world, in all its aspects as capitalists, financiers, shroffs, underwriters, landed, proprietors, builders, contractors, miners, carriers by land, water of air, charters, warehousemen, muddadums, ginners, pressers, packers, millowners of all kinds and concessionaires.
72. To open or acquire or purchase, and hold tea gardens, estates and plantations as shall be considered expedient for the purposes of the Company and to plant, cultivate, export, buy and sell tea, tea seed and other soil, and to prepare, manufacture & render the same marketable, and to buy, sell, trade and deal in any such produce either in its prepared, manufactured or raw state, and to manufacture and sell tea shooks, tea boxes, seed boxes and other articles and in connection with the cultivation, manufacture, packing or sale of

tea and any other produce of the soil and to carry on any business connected with any of the above purposes or convenient to be carried on therewith.

73. To cultivate, tea, coffee, cinchona, rubber, all kinds of fruits, vegetables, flowers & trees and other produce and to carry on the business of tea planters in all its branches, to carry on and work the business of every kind of fruits, dried or otherwise, vegetables, flowers, mineral or other produce of the soil, to prepare, manufacture, and render marketable any such produce and to sell, dispose of and deal in any such produce, either in its prepared, manufactured or raw state and either by wholesale or retail.
74. To prospect, search for, set, work, raise, make merchantable, sell and deal in iron, coal, ironstone, brickearth, mica lead, tin, copper graphites, asbestos and other metals minerals and substances and to manufacture & sell fuel & other products.
75. To buy, sell, manufacture and deal in minerals, plants, machinery, implements, conveniences, provisions things capable of being used in connection with metallurgical operations, industry, trade or business.
76. To carry on business as breeders of and dealers in livestock (including in that term horses asses, donkeys, mules, pigs, cattle, sheep, goats and other animals) cattle agents, eggs, meat and produce salesmen, importers and exporters of livestock and to carry on the trade or business of fellmongering, tanning and dealers in hides, fat, tallow, grease, oil and other animal products.
77. To cultivate, grow, produce or deal in any dairy products and to carry on the business of farmers, dairymen, contractors, dairy farmers, millers, purveyors and vendors of milk, cream cheese, butter, poultry and provisions of all kinds, growers of and dealers in corn, hay and straw, seedsmen, & nursery men, and to buy, sell and trade in any goods usually traded in any of the above business or any other business associated with the forming interest which may be advantageously carried on by the Company.
78. To purchase, sell, import, export, produce or otherwise deal of preserved vegetables, tinned-fruits and all types of food products, foodgrains, development exploit farms, horticulture, agricultural, animal husbandry, dairy, poultry and allied farming lines which can be conveniently carried on in farming business or to assist anyone in this business and to carry on the business of farming and aerial spraying.
79. To acquire, collect and gather by fishing or purchase all varieties of sea food (including prawns, shrimps, lobsters, pomfrets, etc.) and to process, pack & prepare the same for sale and export.
80. To plant, cultivate, produce and raise sugarcane and acquire, construct and other sugar mills distillery and bonded laoratory mills and other works.
81. To acquire construct, operate, buy sell or work flour mills, sugar mills, dal and besan mills, rice mills, aper mills, oil refineries, and weaving mills, soap stone mills, and candle manufacturing factories.
82. To carry on business as bakers and manufactures of and dealers in bread, flour, rawa, maida, biscuits and farinacious compounds and materials of every description.
83. To carry on business as brewers, distillers and manufacturers of & merchants and dealers, in vineger, acetic acid, glucose, wines, spirits, beers, porter, malts, hops, grain, meal, yeast, aerated water, carbonic acid gas, mustard, pickles, sauces, condiments of all kind, cocoa, coffee, preserves and all or any other commodities and things which may be conveniently used or manufactured in conjunction with any of the above business.
84. To carry on the business of tobaccoists in all its branches and to sell, make up and manufacture tobacco, cigars, cigarettes, snuff, and other articles usually sold by tobaccoists.
85. To purchase, sell, import, export all types of oils and/or carry on busienss of extraction of oil from all oil-bearing commodities and seeds, and manufacture crude oil, refined oil, perfumed and other types of oils.
86. To carry on business of planters, growers and cultivtors of rubber and gutta percha & to purchase, sell, import, export, manufacture and deal in articles of any description made or prepared with rubber (both natural and synthetic).
87. To carry on the business of timber and timber yard and sawmill proprietors and to buy, sell, prepare for the market, import, export and deal in timber and wood of all kinds and to manufacture & 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 & leasing limber berths and so far as may be deemed expedient the business of general merchants.

88. To carry on business as manufactures of and dealers in plywood, hardwood blocks for flooring and other purposes, boxes, windows, doors, wood-pulp, wood, wool, masts, spars, dorricks, sleepers wholly or partly made from wood, bricks, cement or stone.
89. To carry on the business of manufacture or 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 cardboard, mill boards and oil papers and packing cartons and newsprints & photographic raw films.
90. To carry on the business of electrical engineers, electricians, contractors, manufactures, in electric & other appliances, electric motors, fans, lamps, furnaces, household appliances, batteries, cables, wire lines, dry cells, accumulators, lamps and works and to generate, distribute & supply heat, motive power and for all other purposes for which electrical energy can be employed, and to manufacture & deal in all apparatus and things required for or capable of being used in connection with generation, distribution, supply, accumulation, and employment of electricity.
91. To carry on all or any of the business of manufactures, importers, exporters, buyers, sellers and distributing agents of and dealers in all kinds of patent, pharmaceuticals, medicinal and medicated preparations, patent medicines, drugs, herbs & in pharmaceutical, medicinal, proprietary and industrial preparations, compounds, and articles of kinds, chemists, druggists and chemical manufactures and to manufacture, make up, prepare, buy, sell and deal in all articles, substances and things commonly or conveniently used in or for making up preparing or packing any of the products.
92. To purchase, sell, import, export, manufacture, and to carry on the business of distributing agents of dealers in perfumes, creams, unguents, hair dressings, waxes, pomades, dyes, cosmetics, skin preparations, soaps, oils, oleaginous and vapoaceous substances, beauty specialities, toilet requisities, preparations and accessories of every description and of manufacture, make up, prepare, buy, sell and deal in all articles, substances and things commonly or conveniently used on in or for making up preparing or packing any of the products.
93. To manufacture, purchase, sell, import, export or otherwise deal in all types of agricultural inputs and appliances such as fertilizers, manures, diesel engines, pumping sets, seeds, insecticides, tools & appliances.
94. To carry on the business of spinning, jute, hemp, cotton, wool, silk, flax or any other substances and the cultivation thereof and the business of buyers and sellers of any such fibrous substances or manufacturing, curing, preparing, dyeing or colouring processes and mercantile business that to and purchase and vend raw materials & manufactured articles.
95. To manufacture, import, export, buy, sell, distribute or otherwise deal in all types of ferrous and non-ferrous ores, metals, metal alloys, amalgams in any form or shapes.
96. To set up steel furnaces and to carry on the business of iron foundries, metal foundries, metal presses, metal rollers, metal works, rolling mills, metal converters, manufacturers of metal, metal fittings and other utensils, mechanical engineers and manufacturers of workshop equipments, ball and roller bearings, compressors, medium and light machines and tools, industrial and agricultural implements and machinery, power driven or otherwise, brass foundries, boiler makers, millwrights, mechanists, galvanisers, electroplaters, iron and steel converters, smiths, wood workers, builders, painters, metallurgists, electrical engineers, water supply engineers, gasmakers, painters, carriers, contractors, and merchants and to buy, sell, manufacture, repair, convert, alter, let on hire and deal in machinery, implements, rolling stock, metal & hardware of all kinds.
97. To manufacture, assemble, fabricate, import, export, buy, sell, distribute, lease out or otherwise deal in all kinds and types of hand tools such as spanner, wrenches, pliers, water pumps, pliers, allenkeys, screw drivers, wrench pipes, chisels, sledge hammers, pick axes, nuts, bolts, bolt clippers, wire cutters, hacksaw blades, socket sets, vices, screws, automatic machineable materials, dies tools, jigs, fixtures, electronic and mechanical instruments, goods and equipment and allied products used in any industry or for defence, communications, aviation, transport, medical research, recreational, educational or or domestic purposes and install service or repair, overal and maintain all such equipments.
98. To manufacture electrical and mechanical machinery, electric cables, wires and conductors and manufacture of appliances and materials required in the manufacture of these.
99. To manufacture, import, export, in wholesale or retail any radiographs, photographs, dictaphones, television sets, and all sorts of electrical and wireless sets, instruments and articles.
100. To manufacture and/or produce and/or otherwise engage generally in the manufacture or production of or dealing in electrical kilowatt-hour meters, magnets, electromagnets, power cable, industrial jewels, ammeters, voltmeters and other types of measuring instruments, electricals or non-electric, die castings,



screws, nuts and bolts, transformers of all types, circuit breakers, punched card machine, computers and calculators, hoists, elevators, trolleys and coaches, winches, power generators, magnetic separators, winders, air compressors, welders, fans of all types, switches and motors, of all types, drill, electric grinders, air conditioners, refrigerators, domestic washing machines, television and wireless apparatus including radio receivers and transmitters, electronic instruments, diodes transistors and allied items, watches and clocks, cameras and any other household appliances and any equipment used in the generation, transmission and receiving of sound light and electrical impulses and component parts thereof and other materials and products in India and elsewhere.

101. To design, develop, assemble, manufacture, build, repair, sell, service, distribute automobiles, aircrafts, buses, ships, boats and all types of bodies, frames, compartments, cabinets and other containers of all types of automobile chassis, trucks, buses and coaches, vans, ambulances or other carriers of all sorts of railway wagons, railway coaches, aircrafts and all other mobile or stationary equipments
102. To carry on the business of hires, repairers, cleaners and storers of motor cycles, scooters motor boats, motor launches, motor buses, motor lorries, cabs, aeroplanes, sea planes, gliders and other conveyances of all description, dealers of petrol, spirit, diesel, automic or other fuels.
103. To manufacture, produce, purchase, sell import, export or otherwise deal in all types of magnets, magnet products, magnets tools and implements and magnetic remot control devices motors and generators.
104. To develop, design, assemble, manufacture, fabricate produce, import, export, buy, sell, operate run let on hire, otherwise deal in plants, machineries, tools, equipments, spares, implements, accessories, petrol and diesel engines for land reclamation forest cleaning, sparring, thrashing, harvesting, sowing, ploughing, digging and all other other type of machinery used in agricultural operation, tractors, earthmovers and all other like and allied equipments.
105. To manufacture, produce, prepare, press, vulcanize, repair retread, export, import, purchase, sell and generally to carry on business in tyres & semi-tyres of different types of vehicles, industrial tyres, inner tubes and other repair materials.
106. To manufacture or deal in bricks, tiles, sanitary ware, bath room fittings & fixtures, flushing fixtures, commodes, wash basins, pipes & tubes of plastic, caly or any other material, earthenware, pottery articles, china and terracotta and ceramic wares of all kinds and to carry on business as quarry masters & stone merchants.
107. To carry on the business of manufacture, repair, importer, exporter or otherwise dealers in furniture and fixtures made from wood, brass, steel, fibre glass, plastics or other alloys and to carry on the business by wholesale or retail and whether manufacturing or otherwise of house manufacturing or otherwise of house furnishers, upholsters and dealers in and hirers, repairs, cleaners, stores, and warehouses of furniture, carpets, linoleums, furnishing, fabrics, and other floor coverings, household utensils, china & glass goods fittings, colourful curtains, hand-made home furnishings and carpets, household requisites of all kinds & all the things capable of being used therewith or in the maintenance and repair thereof.
108. To carry on the business of interior and exterior decorator, construction, contractors, furnishers, designers, consultants and planners of buildings, landscapes etc.
109. To carry on the business of drapers, costumers, robe, dress and mentle makers, tailors, silk mercers, makers & suppliers of princely wears, clothing, lingerie and trimmings of every kind, corset makers, furriers, general drapers, haberdashers, milliners, hosiers, gloves, lac makers and dealers, feather dressers & merchants, hatters, dealers in fabrics and materials, all kinds of synthetic fabrics, hand-spun, hand-woven, khadi, cotton, silk & woolen fabrics, and to deal in all other kinds of materials as may be conveniently carried on with the above business.
110. To carry on the business of manufacturers of and dealers in boots, shoes, clogs, all kinds of footwear and leather and plastic goods, boots, laces, buckles, leggings, boot polish and accessories and fittings.
111. To purchase, manufacture, treat, import, sell, export, let on hire, alter or otherwise deal with either as principles or agents either solely or in partnership with others, sewing coughing, button holes, button holding and stitching, cutting machineries of all kinds, snap buttons, nut buttons, needles, safety pins, buckles and other tailoring and allied materials tools and machineries.
112. To undertake and carry on the business as manufacturers, assemblers, fabricators of dry cells, inert cells and batteries, accumulators and storage batteries, cadmium, rechargeable batteries, flash lights, carbon electrodes, zinc callots and all appliances & replacement parts and things, used in the manufacture of or in connection with such cells, batteries & flashlights.



113. To carry on the business of manufacturers of and/or dealers in radios, transistors, television sets, wireless instruments and devices tape recorders, record-players, loudspeakers, amplifiers, gramophones & recorders.
114. To carry business as goldsmiths, silversmiths, jewellers, gem merchants watch and clock repairers, electroplaters, watch and clock repairers, electroplaters, dressing bag makers, importers & exporters of bullion, and buy, sell and deal (wholesale and retail) in bullion, precious stones, jewellery, watches, clocks, gold or silver, cups, shields, electroplate of cutlery, dressing bags, bronzes, articles of virtue, objects of art and such other articles and goods as the Company may consider capable of being conveniently dealt in relation to its business and to manufacture and establish factories for manufacturing goods for the above business.
115. To manufacture all kinds of watches and clocks or any or all of their accessories and parts and to act as wholesale or retail dealers thereof and to import and export them.
116. To manufacture, purchase, sell, import, export or otherwise deal in all types of metallic toys, mechanical and electrical toys, dolls, plastic and wooden toys, musical toys and educational toys and games.
117. To manufacture and deal in all kinds of earthenware, pottery or articles of clay, cement, gypsum, sand or other earthy matter or a combination of two or more of them and to carry on the business in all kinds of these products of the company or allied thereto.
118. To carry on the business of manufactures of or dealers in glass products including sheet and plate glass, optical glass, glass wood & laboratory ware.
119. To carry on business as manufactures, of and dealer in, or as stockists, importers and exporters of packing materials, cartons, containers, boxes and cases made of paper, boards wood, glass, plastic, pulp, cellulose films, polythelene, rubber, tube metals, metal foils gelatine, tin, flexible, treated, laminated or other materials.
120. To carry on the business of manufacturing, purchasing, selling, preparing & dealing in washing and toilet soap, oils and fats, detergents, caustic soda, soda, ash, sodium, silicate, glycerine, perfumes, its by-products and allied products and to produce, extract, extrude, raise, make marketable, import, sell, buy, act as agents, stockists, distributors or otherwise deal in all kinds of cosmetics, oilseeds, fats, oil cakes & all types of products of oil.
121. To carry on the business as manufacturers of or dealers in or as stockists importers and exporters, repairers of operating tables, operating lights, head mirrors, fowlers, beds, wheel chairs, rolleys, cupboards, incubation tubes, anaesthetic equipments including oxygen cylinders, all kinds of body scanners, X-Ray operators, X-Ray units, X-Ray equipments and all other surgical instruments.
122. To run a publishing house and publishing of periodicals, magazines, newspapers catering to various interests pertaining to medical, social, moral commerce, industry and trade.
123. To carry on the business of stationers, lithographers, stenotypers, electrotypers, photographic printers, photolithographers, engravers, manufacturers, type founders, photographers, manufacturers and dealers in paper, parchment ink, pencils, fountain pencils, fountain pens, stamps, complimentary and fancy cards and valentine, designers, draftsmen, ink manufacturers, advertising agents, book-sellers and manufacturers of any other articles or things of this character, similar or analogous to the foregoing, or any of them or connected therewith.
124. To purchase, sell, import, export, repair, hire, let out on hire, alter, exchange, manufacture or otherwise deal in all sorts of refrigerators, airconditioners, room-coolers, desert coolers, washing machines, iron presses, steam transformers, televisions, radios, electrical appliances of all kinds and description.
125. To carry on the business of manufacturing, producing, processing, clearing, scouring and bleaching, dyeing, disinfecting renovating and laying of carpets, underlays, articles of floor and converging furnishing fabrics and materials of all kinds.
126. To acquire land and plots for colonisation or otherwise, sell plots, construct buildings for sale and rent or both on instalments or otherwise.
127. To undertake, enter into contracts in relation to erect, construct, maintain, alter, repair, pull down and restore either alone or jointly with any other descriptions including factories, mills, laboratories, furnaces, reactors, wharves, docks, kilns, piers, waterways, roads, bridges, warehouses, engines, machinery, railway carriages, wagons, ships and vessels of every description, gas works, electric works, water works, drainage and sewage works and building of every description.
128. To establish, run and burn brick kiln, limestone, cement kilns and manufacture all or any of building material inclusive of pre-fabricating, paving, lining and roofing materials and to purchase, sell, import, export or otherwise deal in lime, burners, ceramics, sanitary fittings, iron and all other building materials.

129. To purchase, sell or hire out or sell on hire-purchase system all kinds of motor vehicles, motor cycles, aeroplanes, launches, boats mechanical or otherwise, sewing machines, radio sets, gramophones, pianos and musical instruments, cameras, electric fans, cinematograph machines & apparatus, heaters, refrigerators & other electrical domestic appliances, furniture, wooden and metallic, household equipment and all classes of machinery and/or other articles that the Company may deem fit.
130. To carry on the trade or business of dealing in and agents for lands, buildings, factories, houses, flats and other residential, commercial agricultural and mining properties and construct, maintain & alter residential, commercial and industrial plots and properties and gave them on lease rent.
131. To carry on business of hotel, restaurant, cafe, tavern, beerhouse, refreshment room and boarding house-keepers, licenced victuallers, wine, beer and spirit merchants, importers and manufacturers of aerated mineral and artificial waters and other drink, purveyors, caterers, carriage taxi, motor car, motor lorry proprietors, ice merchants importers and brokers of food, livestock and foreign products of all description, hairdressers, perfumers, proprietors, of clubs, baths, dressing room libraries, grounds and places of amusement, recreation, sports, entertainment & instruction of all kinds, tobacco, cigar and cigarette merchants, travelling agents for cigarette merchants, travelling agents for railway and shipping companies & carriers.
132. To carry on the business of advertising agents, advertisement contractors and designers of advertisements, in all their branches.
133. To carry on the business of film manufactures, film apparatus manufacturers, film producers, both sound and silent, hippodrome and circus proprietors, managers of cinema houses, theaters, concert halls, picture places, studios or other machinery, apparatus, building or structure of the Company; for purposes of use, exhibition, display of films, dramatic or theatrical performances, concerts or other machinery, apparatus, building or structure of the Company for purposes of use, exhibition, display of films dramatic or theatrical performances, concerts or other entertainments, of amusements or objects allied to or of similar kind as of the Company & to provide for the production, direction, exhibition, representation, display, whether by mechanical means or otherwise of plays, open-air or other theatrical performances, operas, vaudevilles, ballets, pantomimes, juggling mesmeric, yogic hypnotic, spectacular.
134. To carry on the business of production, distribution of films and motion pictures, including the running theatres, cinemas, studios and cinematographic shows and exhibitions.
135. To carry on the business of running hospital, nursing homes, clinics, dispensaries, maternity homes, child welfare & family planning centres, diagnostic centres, pathological laboratories, X-Ray clinics & also to carry on the business of running creches.
136. To acquire or set up and run schools, colleges, training and professional institutions and music, dance and art centres.
137. To carry on the business of a steam and general laundry, and to wash, clean, purify scour, bleach, wring, dry, iron, colour, dye, disinfect, renovate and prepare for use all articles of wearing apparel, household, domestic and other cotton silk and woollen fabrics, repair, let on hire, alter or improve, treat and deal in all apparatus, machines, materials and articles of all kinds which are capable of being used for any such purposes.
138. To carry on the business of common carriers in all its branches, and carry goods, animals and passengers on land, water or air on such lines and between such places as the Company from time to time determine by means of vehicles and conveyances of all kinds and description whatsoever, whether propelled or moved by petrol, diesel oil, kerosene oil, powerina and other oils, electricity, atomic energy, steam, vapour, gas or other motor mechanical power or otherwise.
139. To carry on the business of travelling agents forwarding and clearing agents, lightermen, wharfingers and to lease, charter or hire for any period or number of journeys, cars, lorries, buses, trucks, tractors, boats, ships, aircrafts, carriages, vehicles and conveyances of all descriptions and kinds whatsoever, and any other business which can be carried on in connection with the above.
140. To construct, build, equip and maintain cold storage, storage chambers, refrigerators, room coolers and freezing houses for storage and preserving all types of fruits and vegetables, dehydrated food, provisions, medicines, commodities, articles, things and preparations of all kinds and descriptions whatsoever.
141. To establish maintain and operate shipping transport and all ancillary services (Public & Private) and for the purposes or as an independent undertaking to purchase, take in, exchange, charter, hire, build, construct or otherwise acquire, and to own, work, manage and trade with ships and boats of any description and kind

or any shares, stocks or securities of companies possessed of or interested in any ships and to maintain repair, fit out, refit, improve, alter, sell, exchange or let out on hire purchase or charter or otherwise deal with and dispose of any of the ships.

142. To carry on the business of proprietors of lands, flats, maisonettes, dwelling houses, shops, offices, industrial estates, leases of lands, flats and other immoveable properties and to purchase, take on lease or otherwise acquire and hold any lands or buildings of any tenure or description wherever situated, or rights or interests therein or connected therewith, to prepare buildings sites, and to construct, re-construct, pull-down, renovate, alter, improve, decorate and furnish and maintain flats, maisonettes, dwelling houses, shops, offices, blocks, buildings, industrial estates, works and conveniences and sell the same on ownership basis and transfer such building to co-operative society limited companies or association of persons or individual as the case may be, to lay out roads, pleasure gardens, recreation grounds, auditoriums, theatres, and sports pavilion, to plant, drain or otherwise improve land building or any part thereof.
143. To promote and float, work as promoters of co-operative housing societies, industrial estates, theatres, hotels, sport pavilion or any other society or any type of organization related to that and to construct or build for such society, buildings, houses, industrial estates or any other types of construction work & to promote formation of residential, commercial or industrial townships and markets and colonies, subject to relevant statutes in force.
144. To carry on all or any of the business of running hotels, restaurants, lodging houses, milk and snack bars, laundries, libraries, swimming pools, night clubs, hair dressing and beauty saloons, chemists shops, cold storages, cinemas, theatres, studios, exhibition halls, amusement centres, wine, beer shops, department stores, hospitals, clinics, nursing homes, maternity and family planning units, pathological laboratories, optician shops, massage houses, concert and dancing halls, disclothèques, schools, colleges, and training institutions, circuses, sports clubs, skating halls, boating and paddling pools, radio and television stations, garages and service stations, repair shops, petrol pumps, gymnasium, safe deposit vaults, warehouses, godowns, car parks, hangars and race courses.

IV. The liability of the members is limited.

V. The authorised Share Capital of the Company is Rs. 1500 Lacs (Rs. One Thousand & Five Hundred Lacs only) Divided into 1,50,00,000 (One Crore & Fifty Lacs), Equity Shares of Rs. 10/- each with powers to increase or reduce the capital to divide the shares in the capital for the time being into several clauses and to attach thereto respectively such preferential or other rights as may be determined by or in accordance with the regulations of the company and to vary modify or abrogate any such rights, privileges, conditions in such manner as may for the time being be provided by the regulations of the company and to consolidate or subdivide the shares and issue shares of higher or lower denominations.

Amended in  
AGM held  
on  
21/09/2011

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

S. No.	Name (In full) Addresses Description and Occupation of the Subscribers	No. of Equity Shares taken (in words and figures)	Signature of Subscribers	Signature, name addresses, description and occupation of witness.
1.	Mr. Pursottam Kumar Agarwal S/o Ram Kumar Agarwal 354, Saket Nagar, Indore (M. P.) (Business)	10 (Ten) Equity Shares	Sd/-	Sd/- Mahendra Kumar Badjatya S/o Shri Dadamchandji Badjatya Chartered Accountant 4, Shiv Vilas Palace Rajbada, INDORE
2.	Mr. Vinod Kumar Agarwal S/o Ram Kumar Agarwal 354, Saket Nagar, Indore (M. P.) (Business)	10 (Ten) Equity Shares	Sd/-	
3.	Mr. Sanjay Kumar Agarwal S/o Ram Kumar Agarwal 354, Saket Nagar, Indore (M. P.) (Business)	10 (Ten) Equity Shares	Sd/-	
4.	Mr. Ram Kumar Agarwal S/o Shri Jailal Agarwal 354, Saket Nagar, Indore (M. P.) (Business)	10 (Ten) Equity Shares	Sd/-	
5.	Mr. Devraj Agarwal S/o Ram Kumar Agarwal 354, Saket Nagar, Indore (M. P.) (Business)	10 (Ten) Equity Shares	Sd/-	
6.	Mrs. Sushila Agarwal W/o Shri Purshottam Kumar Agarwal 354, Saket Nagar, Indore (M. P.) (Business)	10 (Ten) Equity Shares	Sd/-	
7.	Mrs. Neena Agarwal W/o Vinod Kumar Agarwal 354, Saket Nagar, Indore (M. P.) (Business)	10 (Ten) Equity Shares	Sd/-	
Total No. of Equity Shares taken		70 (Seventy) Equity Shares		

Dated the : 5th May, 1986



**THE COMPANY ACT, 1956**  
**COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**

**AD-MANUM FINANCE LIMITED**

**Interpretation**

Unless the context otherwise required words or expressions contained in these articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which the Articles become binding on the Company, The marginal notes thereto shall not affect the construction hereof and in these presents, unless there be something in the subject or context inconsistent therewith;

"The Act" means the companies Act, 1956.

"The Company" means **AD-MANUM FINANCE LIMITED**.

"The Directors" means the Directors for the time being of the Company.

"The Board of Directors" or "The Board" means the Board of Directors for the time being of the Company.

"The Managing Director" means the Managing Director for the time being of the Company.

"The Office" means the Registered Office for the time being of the Company ..

"Register" means the Register of Members to be kept pursuant to Section 150 of the Act.

"The Registrar" means the Registrar of Companies, Madhya Pradesh.

"Dividend" include bonus.

"Member" in respect of dematerialised shares, means the beneficial owner thereof i.e. the person whose name is recorded as a beneficial owner in the register maintained by a depository under the depositories Act, 1996 and in respect of other shares, the persons whose name is duly registered as a holder of a share in the company from time to time and includes the subscribers to the Memorandum of Association ;

"Beneficial Owner" means a person or persons whose name is recorded as such with a depository ;

"SEBI" means the securities Exchange Board of India;

"Depository" means a Company formed and registered under the companies Act, 1956, and which has been granted a certificate of registration to act, as a depository under the securities and exchange Board of India, Act, 1992;

"Security" means such security as may be specified by SEBI from time to time.

"Month" means calendar month.

"Seal" means the Common Seal of the Company.

"Proxy" includes Attorney duly constituted under a power-of-Attorney.

"In Writing" and "Written" include printing, lithography and other modes of representing or reproducing words in a visible form.

Words importing the singular number only include the plural number and vice versa.

Words importing persons include corporations.

This Article shall not be deemed to affect the power of the Company to enforce the power of the Company to enforce repayment of loans to members or to exercise a lien conferred by Article. 32.

Inserted in  
14 AGM  
Held on  
30/09/2004



## Table "A" to apply

2. The Regulations contained in Table 'A' in the First Schedule to Companies Act, 1956 shall apply to the company so far as they are applicable to a public limited company and so far as the same are not repugnant and or inconsistent with the following regulations of the company.

### BUY BACK OF OWN SHARES

Substituted  
in 14th  
AGM held  
on  
30/09/2000

3. Subject to the provisions of Sections 77 A and 77B of the Act and Securities and Exchange Board of India (Buy-back of Securities), Regulation, 1998 as may be in Force at any time and from time to time, the Company may, acquire purchase owe, Share and time, the Company may acquire, purchase own, redeemable share and any other security as may specified under the act, Rules and Regulations form time to time and may make payment thereof out of funds at its disposal or in any manner as permissible or in respect of such acquisition/purchase on such terms and conditions and at such time or times or times in one or more installments as the board may in its discretion decide and deem fit. Such shares which are so in its discretion decide and fit. Such shares which are so bought back by the company may either be extinguished and destroyed or reissued as may be permitted under the act or the Regulations as may prevail at the Relevant Conditions as may be decided by the Board and Subject further to the rule and regulations governing such issue.
4. To business of the Company shall include within the scope of these presents or as may be permitted or authorised by the objects clause of the Memorandum of Association.

### SHARES

Amended  
in 25th  
AGM held  
on  
21/09/2011

5. The Authorised Share Capital of the Company is Rs. 1500 Lacs (One Thousand & Five Hundred Lacs Only) Divided into 1,50,00,000 (One Crore & Fifty Lacs) Equity Shares of Rs. 10/- each with power for the company to increase or reduce the said capital or to divide the share capital into several classes.

### CERTIFICATE

6. Subject the provisions of the Companies (issue of Share Certificates) Rules, 1960, or any statutory modification or re-enactment thereof, share scripts shall be issued as follows :-

#### Certificates

- (a) The certificate of the shares and duplicate thereof, when necessary, shall be issued under the Seal of the Company which shall be affixed in the presence of (i) Two Directors or a Director and a person acting on behalf of another Director under a duly registered power of attorney or two persons acting as attorneys for two Directors as aforesaid; & (ii) the Secretary or some other person appointed by the Board for the purpose, all of whom shall sign such share certificate; provided that, if the composition of the Board permits of it, atleast one of the aforesaid two Directors shall be a person other than a Managing or whole time Director.

#### Member's right to certificate

- (b) Every member shall be entitled free of charge to one certificate for all the shares of cash class registered in his name or, if the Board so approves to several certificates each for one or more of such shares. Unless the condition of issue of any shares otherwise provide, the Company shall within three moths after the date of either allotment and on surrender to the Company of its letter making the allotment or of its fractional coupons of requisite value (save in the case of issue against letters of acceptance or of renunciation or in cases of issue of bonus shares) as the case may be, compete and have ready for delivery the certificates of such shares. In the case of transfers of shares the company shall within one month of receipt of the application for registration of transfer of any of its shares issue the certificate of such shares or shall issue, within fifteen days of such receipt, pucca transfer receipts autographically signed by a responsible official of the company and bearing an endorsement that the transfer has been duly approved by the Board or that no such approval is necessary Every certificate of shares

shall specify the name of the person in whose favour the certificate is issued, the shares to which it relates and the amount paid by thereon. Particulars of every certificate issued shall be entered in the Register of Members maintained in the form set out in the Act or in a form as near there to as circumstances admit, against the name of the person to whom it has been issued, indicating the date of issue. In respect of any share registered in the joint names of several member the company shall not be bound to issue more than one certificate and delivery of a certificate to one of several members registered jointly in respect thereof shall be sufficient delivery to all such members.

#### **As to Issue of new certificate**

- (c) If any certificate of any share or shares be surrendered to the company for sub-division or consolidation or if any certificate be defaced, torn or old, decrepit, worn-out or where the cages in the reverse for recording transfers have been fully utilised, then, upon, surrender thereof to the company, the Board may order the same to be cancelled and may issue a new certificate in lieu thereof, and if any certificate be lost or destroyed, then upon proof thereof to the satisfaction of the Board, and on such indemnity as the Board thinks fit being given a new certificate in lieu thereof shall be given to the party entitled to the shares to which such lost or destroyed certificate shall relate. In the case of loss the new certificate shall be given within six weeks from the receipt of notification of the loss. Where a certificate has been issued, in place of a certificate which has been defaced torn or old, decrepit, worn-out, lost or destroyed or where the cages in the reverse for recording transfers has been fully utilised, it shall state on the face of it and against the stub or counterfoil that it is issued in lieu of a share certificate or is a duplicate issued for the one so defaced, torn or old decrepit, worn-out, lost or destroyed, or where the cages in reverse for recording transfers have been fully utilised, as the case may be, and, in the case of a certificate issued in place of one which has been lost or destroyed the word "duplicate" shall be stamped or punched in bold letters across the face thereof. For every certificate issued under this Articles except for a certificate issued in place of an old, decrepit or worn-out certificate or in place of a certificate the cages in the reverse whereof for recording transfers have been fully utilised, there shall be paid to the Company such out of pocket expenses incurred by the Company in investigating evidence as the Board may determine provided that no fee shall be charged for issuing new certificates when sub division or consolidation of share certificate is made into lots of market unit.

#### **Particulars of new certificate to be entered in the Register**

- (d) Where a new share certificate has been issued in pursuance of the last preceding Articles, particulars of every such certificate shall also be entered in a register of renewed and Duplicate Certificates indicating against the name of the person to whom the certificate in lieu of which the new certificate is issued and the necessary changes indicated in the Register of Members by suitable cross-references in the "Remarks" column. All entries made in the Register or Renewed and Duplicate Certificate shall be authenticated by the Secretary or such other person as may be appointed by the Board for purpose of sealing and signing the share certificate under paragraph (a) here of.

#### **DEMATERIALISATION OF SECURITIES**

- 6A. (i) Notwithstanding anything contains in these Articles, the company shall be intitled to dematerialise its securities and to offer securities in a dematerialised from pursuant to the Depositories Act, 1996.

Article 6A  
inserted in  
14th AGM  
held on  
30/09/2000

#### **Options for Investors**

- (ii) (a) Every person subscribing to securities offered by the Company shall have the option to receive security certificates or to hold the securities with a depository. Such a person who is the beneficial owner of the securities can at any time opt out of a depository, if permitted by law, in respect of any security in the manner provided by the Depositories Act, and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required certificates of securities.

- (b) If a person opts to hold his security with a depository, the company shall intimate such depository the details of allotment of the security and, on receipt of the information, the depository shall enter in its record the name of the allottee as the beneficial owner of the security.

#### **Securities in depositories to be in fungible form**

- (iii) All securities held by a depository shall be dematerialised and be in fungible form Nothing contained in sections 153, 153A, 153B, 187B, 187C and 372A of the Act shall apply to a depository in respect of the securities held by it on behalf of the beneficial owners.

#### **Rights of Depositories and beneficial owners**

- (iv) (a) Notwithstanding anything to the contrary contained in the Act or these Articles, a depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of security on behalf of the beneficial owner.
- (b) Save as otherwise provided in (a) above the depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.
- (c) Every person holding securities of the company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the company. The beneficial owner of the securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a depository.

#### **Service of Documents**

- (vi) Notwithstanding anything in the Act or these Articles to the contrary, where securities are held in a depository, the records of the beneficial ownership may be served by such depository on the company by means of electronic mode or by delivery of floppies or discs.

#### **Transfer of Securities**

- (VI) Nothing contained in section 108 of the Act or these Articles shall apply to transfer of securities effected by a transferor & transferee both of whom are entered as beneficial owners in the records of a depository.

#### **Allotment of Securities dealt with by depository**

- (viii) Notwithstanding anything in the Act or these Articles, where securities are dealt with by a depository, the company shall intimate the details thereof to the depository immediately on allotment of such securities.

#### **Distinctive Numbers of Securities held in a depository**

- (viii) Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the company shall apply to securities held with a depository.

#### **Register and Index of Beneficial owners**

- (ix) The 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 Security holders for the purposes of these of these Articles.

### **CALLS**

#### **Calls**

7. The Board may, from time to time, subject to the terms on which any shares may have been issued, and subject to the provisions of Section 91 of the Act, make such calls as the Board thinks fit upon the members in respect of all moneys unpaid on the shares held by them respectively,

and not by the conditions of allotment thereof made payable at fixed times, and each member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Board. A call may be made payable by instalments and shall be deemed to have been made when the resolution of the Board authorising such call was passed.

#### **Payment of calls in advance**

8. The Board may, if it think fit, receive from any member willing to advance the same, all or any part of the money due upon the share held by him, beyond the sums actually called for, and upon the money so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the share in respect of which such advance has been made, Money so paid in excess of the amount of calls shall not rank for dividends or confer a right to participate in profits. The Board may at any time repay the amount so advanced upon giving to such member not less than three month's notice in writing.

#### **LIEN**

#### **Company's lien on shares**

9. The Company shall have a first and paramount lien upon every share not being fully paid up registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for moneys called or payable at a fixed time in respect of such shares whether the time for the payment thereof shall have actually arrived or not & no equitable interest in any share shall be created. Such lien shall extend to all dividends from time to time declared in respect of such share Unless otherwise agreed, the registration of a transfer of a share shall operate as a waiver of the Company's lien, if any, on such shares. The Directors may at any time declare any shares wholly or in part to be exempt from the provisions of this clause.

#### **FORFEITURE OF SHARES**

- 9A. If any member fails to pay any call or instalment on or before the day appointed for the payment of the same.

Article 9A  
inserted in  
7th AGM  
held on  
05/08/1993

The Director may at any time thereafter, during such time as the call or instalment remains unpaid serve a notice on such member requiring him to pay the same together with any interest that may have accrued and all expenses that may have been incurred by the company by reason of such non payment.

The notice shall name a day (not being earlier than the expiry of fifteen days from the date of service of the notice) and a place or places, on and at which was such call or instalment and such interest and expenses as aforesaid are to be paid.

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

If the requirements of such notice as aforesaid are not complied with, any shares in respect of which such notice has been given may, at any time thereafter, before payment on all calls or instalments interest and expenses, due in respect thereof be forfeited by a resolution of the Board of Directors to that effect, such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

When any Share have been so forfeited notice of the resolution of the Board of Directors, shall be given to the member in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture with the date thereof shall forthwith be made in the register of the members, provided however, date the forfeiture to give the notice will not in any way invalidate the forfeiture.

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

The Directors may at any time before any shares so forfeited unless have been sold, reallocated or otherwise disposed off.

Annual the forfeiture there of as matter of grace and favour but not as of right upon, such terms and conditions as they may think fit.

Any members whose shares shall have been forfeited shall notwithstanding the forfeiture, be liable to pay and shall for with pay to the company all calls, installments, interest and expenses, owing upon or in respect of such share at the time to the forfeiture, together with interest there on, from the time of forfeiture until payment, at the rate of 18 percent per annum and the directors may enforce the payment of such moneys or any part thereof if they think fit, but shall not be under any obligation so to do.

A certificate in writing under the hands of one Director and counter signed by the secretary of the company that the call in respect of a share was made and notice thereof given and the default in payment of the call was made and that the forfeiture of the shares was made by a resolution of the Board of Directors to that effect, shall be conclusive evidence of that fact started there in as against all persons entitled to such shares.

The company may receive the consideration, if any, given for the share on any sale, reallocation or other disposal thereof and may execute transfer of the share in favour of the person to whom the share is sold or disposed of and the person to whom such share is sold, reallocated or disposed of may be registered as the holder of the shares. Any such purchasers or allottee shall not (Unless by express agreement) be liable to pay any calls, amounts, instalment, interest and expenses owing to the company prior to such purchase or allotment nor shall be entitled (Unless by express agreement) to any of the dividends interest or bonuses accrued or which might have accrued upon the share before the time of completing such purchase or before such allotment.

Such purchase or allottee shall not be bound to see the application of the purchase money, if any nor shall his title 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.

## **TRANSFER AND TRANSMISSION**

### **Execution of transfer etc.**

10. save as provided in Section 108 of the Act, no transfer of a share shall be registered unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee has been delivered to the Company together with the certificate or, if no such certificate is in existence, the Letter of Allotment of the share. The instrument of transfer of any share shall specify the name, address and occupation (if any) of the transferee, and the transferor shall be deemed to remain the member in respect of such share until the name of the transferee is entered in the Register in respect thereof. Each signature to such transfer shall be duly attested by the signature of one credible witness who shall and his address.

### **Application by transferor**

11. Applications for the registration of the transfer of a share may be made either by the transferor or the transferee, provided that, where such application is made by the transferor, no registration shall in the case of partly paid share be effected unless the Company gives notice of the application to the transferee in the manner prescribed by Section 110 of the Act, and subject to the provisions of these Articles the Company shall, unless objection is made by the transferee within two weeks from the date of receipt of the notice, enter in the Register the name of the transferee in the same manner and subject to the same conditions as if the application for registration of the transfer was made by the transferee.

### **Form to transfer**

The instrument of transfer shall be in writing and all the provisions of Section 108 of the Act, and of any statutory modifications thereof for the time being shall be duly complied with in respect of all



transfers of shares and registration thereof.

The instrument of transfer shall be in writing and all the provisions of Section 108 of the Act, and of any statutory modifications thereof for the time being shall be duly complied with in respect of all transfers of shares and registration thereof.

**In what cases the Board may refuse to register transfer**

Amended  
In 7th AGM  
held on  
05/08/1993

12. Subject to the provisions of section-111 of the Act and section-22A of the securities contract (Regulation) Act 1956 the board shall have absolute power to decline to register the transfer of shares, provided that the registration of a transfer shall not be refused on the ground of the transfer or being either alone or jointly with any other person or persons, indebted to the company or any account what so every except a lien.

**Transfer to minor etc.**

13. Allotment of original shares or transfer in favour of minors may be made by the Company provided the shares are applied by natural or legal guardian of minor and in case of transfer the shares are fully paid and the transfer deed is executed by natural or legal guardian of minor.

**Transfer to be left at office when to be retained**

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

**Notice to refusal to register transfer**

15. If the Board refuses to register the transfer of any share the Company shall, within one month from the date on which the instrument of transfer was lodged with the Company, send to the transferee and the transferor notice of the refusal.

**Fee on registration to transfer**

16. No fee shall be charged on transfer of shares.

**Transmission of registered Shares**

17. To executor or administrator of a deceased member (not being one of several members registered jointly in respect of a share) shall be the only person recognised by the Company as having any title to the share registered in the name of such member, and in case of death of anyone or more of the members registered jointly in respect of any share, the survivor shall be only person recognised by the Company as having any title to or interest in such share, but nothing herein contained shall be taken to release the estate of a deceased member from any liability on the share held by him jointly with any other person. Before recognising any executor or administrator the Board may require him to obtain a Grant of Probate or Letters of Administration or such other legal representation upon such terms as to indemnity or otherwise as the Board, in its absolute discretion, may consider adequate.

**As to transfer of shares of Insane, minor, deceased or bankrupt members**

18. Any committee or guardian of a lunatic or minor member or any person becoming entitled to or to transfer a share in consequence of the death or bankruptcy or insolvency of any member upon producing such evidence that he sustains the character in respect of which he proposes to act under this Articles or his title as the Board thinks sufficient, may, with the consent of the Board (which the Board shall not be bound to give), be registered as a member in respect of such shares, or may, Subject to the regulations as to transfer hereinbefore contained, transfer such share, This Article is hereinafter referred to as "The Transmission Article".

### **Election under the Transmission Article**

19. (1) If the person to becoming entitled under the Transmission Article shall elect to be registered as member in respect of the shares himself he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.
- (2) If the person aforesaid shall elect to transfer to share. they shall testify his election by executing an instrument of transfer of the shares.
- (3) All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of instrument of transfer of a share shall be applicable to any such notice or transfer as aforesaid as if the death, lunacy, bankruptcy or insolvency of the member had not occurred and the notice of transfer were a transfer signed by that member.

### **Right of persons entitled to shares under the Transmission Article**

20. A person becoming entitled under the Transmission Article to a share by reason of the death, lunacy, bankruptcy or insolvency of the member shall subject to the provisions of Article 80 and of Section 206 of the Act, be entitled to the same dividends and other advantages to which he would be entitled if he were the registered member in respect of the share.

Provided that the Board 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 moneys payable in respect of the share, until the requirements of the notice have been complied with.

### **NOMINATION**

Articles  
20A & 20B  
Inserted in  
14th AGM  
held on  
30/09/2000

- 20A (1) Every shareholder or debenture or debenture holder of the Company, may at any time, nominate a person to whom his share of debenture shall vest in the event of his death in such manner as may be prescribed under the Act.
- (2) Where the share of debentures of the company are held by more than one person jointly, joint holders may together nominate a person to whom all the rights in the share or debentures, as the case may be, shall vest in the event of death of all the joint holders in such manner as may be prescribed under the Act.
- (3) Notwithstanding anything contained in any other for the time being in force or in any disposition, whether testamentary or otherwise, where a nomination made in the manner aforesaid purports to confer on any person the right to vest the share or debentures, the nominee shall, on the death of the shareholder or debenture holder or, as the case may be, on the death of the joint holders become entitled to all the rights in such share or debentures or, as the case may be, all joint holders, in relation to such shares or debentures to the exclusion of all person, unless the nomination is varied or canceled in the manner as may be prescribed under the Act.
- (4) Where the nominee is a minor, it shall be lawful for the holder of the share or debentures to make the nomination to appoint any person to become entitled in, or debentures of the company in the manner prescribed under the Act, in the event of his death during the minority.

### **TRANSMISSION OF SECURITIES**

- 20B (1) A Nominee, upon production of such evidence as may be required by the Board and subject as hereinafter provided, elect, either.
- (A) To register himself as holder of the share or debenture, as the case may be; or
- (B) To make such transfer of the share or debenture, as the deceased shareholder or debenture holder, as the case may be, could have made.

- (2) If the nominee elects to be registered as holder of the share or debenture, himself as the case may be, he shall deliver or send to the Company, a notice in writing signed by him stating that he so elect and such notice shall be accompanied with the death certificate of the deceased shareholder or debenture holder, as the case may be.
- (3) A nominee shall be entitled to dividend on share/interest on debentures and other advantages to which he would be entitled if he was the registered holder of the share or debenture. Provided that he shall not, before being registered as a member, be entitled to exercise any right conferred by membership in relation to meeting of the Company.

Provided further 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 or Debenture, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share or debenture, until the requirements of the notice have been complied with.

## **MODIFICATION OF RIGHTS**

### **Power to modify rights**

21. Whenever the capital (by reason of the issue of Preference Shares or otherwise) is divided into different classes of share, all or any of the rights and privileges attached to each class may, subject to the provisions of Section 106 and 107 of the Act, be modified, commuted, effected, abrogated, varied or dealt with by agreement between the Company and any person purporting to contract on behalf of that class, provided such agreement is (A) consented to in writing by the holders of at least three-fourths of the issued shares of that class or (B) sanctioned by a resolution passed at a separate general meeting of the holders of shares of that class in accordance with Section 106 (1) (b) of the Act and all the provisions hereinafter contained as to general meetings shall, *mutatis mutandis*, apply to every such meeting, except that the quorum thereof shall be not less than two persons holding or representing by proxy one-fifth of the nominal amount of the issued shares of the class. This Article is not by implication to curtail the power of modification which the Company would have if this Article were omitted. The Company shall comply with the provisions of Section 192 of the Act as to forwarding a copy of any such agreement or resolution to the Register.

## **BORROWING POWERS**

### **Power to borrow**

22. The Board may, from time to time, at its discretion, subject to the provisions of Sections 292 and 370 of the Act, raise or borrow from the Directors or from elsewhere and secure the payment of any sum or sums of moneys for the purposes of the Company; provided that the Board shall not, without the sanction of the Company in general meeting, borrow by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate for the time being of the paid-up capital of the Company and its free reserves, that is to say, reserve not set aside for any specific purpose.

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

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

### **Issue at Discount etc., or with special privileges**

24. Any debentures, debenture-stock, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawings, allotment of

shares, appointment of Directors and otherwise Debentures, debenture-stock, bonds and other securities may be made assignable free from any equities between the Company and person to whom the same may be issued. Provided that debentures with the right to the allotment of or conversion into shares shall not be issued except in conformity with the provisions of Section 81 (3) of the Act.

#### **Instrument of transfer**

25. Save as provided in Section 108 of the Act no transfer of debentures shall be registered unless a proper instrument of transfer duly stamped and executed by the transferor and transferee has been delivered to the Company together with certificate or certificates of the debentures.

#### **Notice of refusal to register transfer**

26. If the Board refuses to register the transfer of any debentures the Company shall, within one month from the date on which the instrument of transfer was lodged with the Company, send to the transferee and to the transferor of the refusal.

### **GENERAL MEETINGS**

#### **The statutory meeting**

27. The Statutory Meeting of the Company shall, as required by Section 165 of the Act, be held at such time being less than one month nor more than six months from the date at which the Company shall be entitled to commence business and at such place as the Board may determine, and the Board shall comply with the other requirements of that Section as to the report to be submitted and otherwise.

#### **When annual general meetings to be held**

28. In addition to any other meetings, general meeting of the Company shall be held within such intervals as are specified in Section 166 (1) of the Act and subject to the provisions of Section 166 (2) of the Act at such times and places as may be determined by the Board. Each such general meeting shall be called an "Annual General Meeting" and shall be specified as much in the notice convening the meeting. Any other meeting of the Company shall, except in the case where an Extraordinary General Meeting is convened under the Provisions of the next following Article, be called a "General Meeting".

#### **When other general meeting to be called**

29. The Board may, whenever it thinks fit, call a general meeting, and it shall on the requisition of such number of members as hold, at the date of the deposit of the requisition not less than one-tenth of such of the paid up capital of the Company as at the date carried the right of voting in regard to the manner to be considered at the meeting, forthwith proceed to call an Extraordinary General Meeting, and in the case of such requisition the following provisions shall apply:-
- (1) The requisition shall state the matters for the consideration of which the meeting is to be called, shall be signed by the requisitionists and shall be deposited at the office. The requisition may consist of several documents in like form each signed by one or more requisitionists.
  - (2) Where two or more distinct matters are specified in the requisition, the requisition shall be valid only in respect of those matters in regard to which the requisition has been signed by the member or members hereinbefore specified.
  - (3) If the Board does not, within twenty one days from the date of deposit of a valid requisition in regard to any matters, proceed duly to call a meeting for the consideration of these matters on a day not later than forty five days from the date of deposit, the requisitionists or such of them as are enabled so to do by virtue of Section 169(6) (b) of the Act may themselves call the meeting but any meeting so called shall not be commenced after three months from the date of deposit.
  - (4) Any meeting called under this Article by the requisitionists shall be called in the same manner as nearly as possible as that in which meetings are to be called by the Board shall be held at the office.

- (5) Where two or more persons hold any shares jointly a requisition or notice calling a meeting signed by one or some of them shall for the purposes of this Article have the same force and effect as if it had been signed by all of them.
- (6) Any reasonable expenses incurred by the requisitionists by reason of the failure of the Board duly to call a meeting shall be repaid to the requisitionists by the Company and any sum so repaid shall be retained by the Company out of any sums due or to become due from the Company by way of fees or other remuneration for their services to such of the Directors as are in default.

#### **Circulation of member's resolution**

30. The Company shall comply with the provisions of Section 188 of the Act as to giving notice of resolutions and circulating notice of resolutions and circulating statements on the requisition of members.

#### **Notice of meeting**

31. Save as provided in sub-section (2) of Section 171 of the Act not less than twenty-one days notice shall be given of every general meeting of the Company. Every notice of a meeting shall specify the place and the day and hour of the meeting and shall contain a statement of the business to be transacted thereat. Where any such business consists of "Special Business" as hereinafter defined there shall be annexed to the notice a statement complying with Section 173 (2) and (3) of the Act.

Notice of every meeting of the Company shall be given to every member of the Company, to the Auditors of the Company and to persons entitled to share in consequence of the death or insolvency of a member in any manner hereinafter authorised for the giving of notices to such persons.

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

### **PROCEEDINGS AT GENERAL MEETINGS**

#### **Business of meetings**

32. The ordinary business of an Annual General Meeting shall be to receive and consider the Profit and Loss Account, the Balance Sheet and the Reports of the Directors and of the Auditors and fix their remuneration and to the Reports of the Directors and of the Auditors and fix their remuneration and to declare dividends. All other business transacted at an Annual General Meeting and all business transacted at any other general meeting shall be deemed special business.

#### **Quorum to be present when business commenced**

33. 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. Save as herein otherwise provided five members present in person shall be a quorum.

#### **Resolution to be passed by Company in general meetings**

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

#### **Chairman of general meeting**

35. The Chairman of the Board shall be entitled to take the chair at every general meeting. If there be no such Chairman, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding such meeting, or is unwilling to act, the members present shall choose



another Director as Chairman, and if no Director be present, or if all the Directors present decline to take the chair, then the members present shall, on a show of hands or on a poll if properly demanded elect one of their members being a member entitled to vote, to be Chairman.

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

36. If within half-an-hour from the time appointed for the meeting a quorum be not present, the meeting, if convened upon such requisition as aforesaid, shall be dissolved; but in any other case it shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such time and place as the Board may by notice appoint and it at such adjourned meeting a quorum be not present, those members who are present and not being less than two shall be a quorum and may transact the business for which the meeting was called.

**How questions to be decided at meetings Casting vote**

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

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

38. At any general meeting, unless a poll before or on the declaration of the result of voting on any resolution on a show of hands, demanded by the chairman of the meeting on his own motion or by any member or members present in person or by proxy and holding shares in person or by proxy and holding shares in the Company which confer a power to vote on the resolution not being less than one tenth of the total voting power in respect of the resolution, or on which an aggregate sum of not less than fifty thousand rupees has been paid up, a declaration by the chairman that the resolution has or has not been carried either unanimously or by a particular majority and entry to that effect in the book continuing the minutes of the proceeding of the company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes cast in favour of or against the resolution.

**Poll**

39. (1) If a poll demanded as aforesaid it shall be taken forthwith on a question of adjournment or election of a Chairman and in any other case in such manner and at such time, not being later than forty eight hours from the time when the demand was made, and at such place as the Chairman of the meeting directs and, subject as aforesaid, either at once or after an interval or adjournment or otherwise, and the result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was demanded.
- (2) The demand of a poll may be withdrawn at any time.
- (3) Where a poll is to be taken the Chairman of the meeting shall appoint two scrutineers, one of whom shall be a member (not being an officer or employee of the Company) present at the meeting provided such member is available & willing to be appointed, to scrutinise the votes given on the poll and to report to him thereon.
- (4) On a poll a member entitled to more than one vote, or his proxy or other person entitled to vote for him, as the case may be; need not, if he votes, use all his votes or cast in the same way all the votes he uses.
- (5) The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

**Power to adjourn general meeting**

40. (1) The Chairman of a general meeting may adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (2) When a meeting is adjourned it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjournment meeting.

## VOTES OF MEMBERS

### Votes of members

41. (a) Save as herein after provided, on a show of hands every member present in person and being a member registered in respect of ordinary Shares shall have one vote and every person present either as a General Proxy (as defined in Article 83) on behalf of a member registered in respect of Equity Shares, if he is not entitled to vote in his own right or as a duly authorised representative of a body corporate, being a member registered in respect of Equity Shares, shall have one vote.
- (b) Save as hereinafter provided, on a poll the voting rights of member registered in respect of Equity Shares shall be as specified in Section 87 of the Act.

Provided that no company or body corporate shall vote by proxy so long as a resolution of its Board of Directors under the provision of Section 187 of the Act is in force and the representative named in such resolution is present at the general meeting at which the vote by proxy is tendered.

### Procedure where a Company is a member of the Company

42. Where a Company or a body corporate (hereinafter called "Member Company") is a member of the Company, a person, duly appointed by resolution in accordance with the provisions of Section 187 of the Act to represent such member company at a meeting of the Company, shall not, by reason of such appointment, be deemed to be proxy, and the production at the meeting of a copy of such resolution duly signed by one Director of such member company and certified by him as being a true copy of the resolution shall, on production at the meeting, be accepted by the Company as sufficient evidence of the validity of his appointment. Such person shall be entitled to exercise the same rights and power, including the rights to vote by proxy on behalf of the member company which he represents, as that member company could exercise.

### Votes in respect of deceased insane and insolvent members

43. Any person entitled under the Transmission Article to transfer any shares vote at any general meeting in respect thereof in the same manner as if he were the member registered in respect of such shares, provided that forty eight hours at least before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote he shall satisfy the Board of his right to transfer such shares, unless the Board shall have previously admitted his right to vote at such meeting in respect thereof. If any member be a lunatic or non compos mentis he may vote whether on a show of hands or at a poll by his committee curator bonis or other legal curator and such last mentioned persons may give their votes by proxy.

### Members registered jointly

44. Where there are members registered jointly in respect of any share any of such person may vote at any meeting either personally or by proxy in respect of any share any of such person may vote at any meeting either personally or by proxy in respect of such shares as if he were so entitled thereto; and if more than one of such members be present at any meeting either personally or by proxy, that one of the said members so present whose name stands first on the Register in respect of such share alone shall be entitled to vote in respect thereof. Several executors or administrators or a deceased member in whose name any share is registered shall for the purpose of this Article be deemed to be members registered jointly in respect thereof.

### Proxies permitted

45. On a poll vote may be given either personally or by proxy or in the case of a body corporate, by a representative duly authorised as aforesaid.

### Instrument appointing A proxy to be in writing

46. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his Attorney duly authorised in writing or if such appointer is a body corporate be under its common seal or the hand of its officer or Attorney duly authorised. A proxy who is appointed for a specified meeting, only shall be called a Special Proxy. Any other proxy shall be called a General proxy.

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

**Instrument appointing a proxy to be deposited at the office**

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

**When vote by proxy valid though authority revoked**

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

**Form of instrument appointing a Special proxy**

49. Every instrument appointing a special proxy shall be retained by the Company and shall, as nearly as circumstances will admit, be in any of the forms set out in Schedule IX of the Act.

**Restrictions on voting**

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

**Admission or rejection of votes**

51. (a) Any objection as to the admission or rejection of a vote, either, on a show of hands, or on a poll made in due time, shall be referred to the Chairman who shall forthwith determine the name, and such determination made in good faith shall be final and conclusive.
- (b) No objection shall be raised to the qualification of any vote except at the meeting or adjourned meeting at which the vote objected to is given or rendered and every vote not disallowed at such meeting shall be valid for all purposes.

**Number of Directors**

52. (i) Subject to the provisions of Section 252 of the Companies Act, 1956 and until otherwise determined by special Resolution the number of the Directors of the Company shall not be less than three nor more than twelve.
- (ii) If at any time the Company obtains any loans from any financial institution and/or any Central or State Government referred to in this Article as "The Corporation" or enters into underwriting arrangements with the Corporation and it is a term of such loan or of the underwriting arrangement that the Corporation shall have the right to appoint one or more Directors, then Subject to the terms and conditions of such loans or underwriting arrangements the Corporation shall be entitled to appoint one or more Directors, as the case may be the Board of Directors of the Company and to remove from office any Directors, so appointed and to appoint another in his place or in the place of a Director so appointed who resigns or otherwise vacates his office. Any such appointment or removal shall be made in writing and shall be signed by the Corporation or by any person duly authorised by it and shall be served at the office of the Company. The Director or Directors so appointed shall not be liable to retire by rotation of Directors in accordance with the provisions of these Articles.

#### **Proportion to retire by rotation**

53. Not less than two-thirds of the total number of Directors shall be persons whose period of office is liable to determination by retirement of Directors by rotation.

#### **Present Directors**

54. The Present directors of the Company are : (as on 31-12-2004)

1. SHRI VINOD KUMAR AGARWAL  
S/o Late Shri Ramkumar Agarwal
2. SHRI JAYANT NATH CHOUDHURY  
S/o Shri Jitendra Nath Choudhury
3. SHRI VISHNU GUPTA  
S/o Late Shri Laxmi Narayan Gupta
4. SHRI ASEEM TRIVEDI  
S/o Shri Narendra Kumar Trivedi
5. SHRI BADRILAL GUPTA  
S/o Shri Devishankar Gupta

#### **Power of Board to add its number**

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

#### **Share qualification of Directors**

56. The Director shall not be required to hold any qualification shares.

#### **Directors fees remunerations and expenses**

57. Each Director shall be entitled to receive out of the funds of the Company for attending meeting of the Board or Committee of the Board or any off these adjourned sittings, for each meeting or Committee respectively attended by him such sum as may be decided by the Board of Directors of the Company from time to time for each meeting of the Board or Committee thereof but not exceeding to the maximum prescribed limit under the Companies (Amendment) Act, 1988.

#### **Director's Remuneration**

58. The Directors shall be entitled to receive a commission (to be divided between them in such manner as they shall from time to time determine and in default of determination, equally) of one percent of the net profits of the Company (computed in the manner referred to in sub-section (1) of Section 198 of the Act) in any financial year. All other remuneration, if any, payable by the Company to each Director, whether in respect of his services as a Managing Director or a Director in the whole or part time employment of the Company shall be determined in accordance with and subject to the provisions of these Articles and of the Act. The Directors shall be entitled to be paid their reasonable travelling and hotel and other expenses incurred in consequence of their attending Board and Committee meetings, and otherwise incurred in the execution of their duties as Directors.

#### **Remuneration for extra service**

59. If any Director, being willing, shall be called upon to perform extra service or to make an special exertions in going or residing away, for any of the purposes of the Company or in giving special attention to the business of the Company or as a subject to Section 198, 309 and 310 of the Act, the Board may remunerate the Director so doing either by a fixed sum or by a percentage of profits or otherwise and such remuneration to which he may be entitled.

#### **Board may act notwithstanding vacancy**

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

#### **Vacation of office of Director**

61. The office of a Director shall ipso facto be vacated if at any time he commits any of the acts as set out in Section 283 of the Act.

#### **Directors not to hold office of profit under the Company or its subsidiary**

62. No Director, no Partner or relative of a Director, no firm in which a Director or his relative is partner, no private company of which a Director is a Director or member and no Director, or Manager of such a private company shall, without the previous consent of the Company accorded by Special Resolution, hold any office or place of under any subsidiary of the Company (unless the remuneration received from such subsidiary in respect of such office or place is paid over to the Company or its, remuneration to which he is entitled as a Director of such subsidiary) except that of a Managing Director, Secretaries and Treasurers, Manager; legal or technical adviser, banker or trustee for the holders of debentures.

#### **When Director of the Company appointed Director of a Company is interested either as a member or otherwise**

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

#### **Conditions under which Directors may contract with Company**

64. Subject to the provisions of section 297 of the Act a Director either shall be disqualified from contracting with the Company either as vendor, purchase or otherwise for goods, materials or services or for underwriting the subscription of any shares in or debentures of the Company nor shall any such contract arrangement entered into by or on behalf of the Company with a relative of such Director, or a firm in which such Director or relative is a partner or with any other partner in such firm or with a private company of which such Director is "a member or Director be avoided nor shall any Director so contracting or being such member or so interested be liable to account to the Company. For any profit realised by any such contract or arrangement by reason of such Director holding office or of the fiduciary relation thereby established.

#### **Disclosure of a Director's interest**

65. Every Director who is in any way, whether directly or indirectly concerned or interested in a contract or arrangement, entered into or to be entered into, by or on behalf of the Company shall disclose the nature of his concern or interest at a meeting of the Board as required by Section 299 of the Act. A general notice, renewable in the last month of each financial year of the Company, that a Director is a Director or a member of any specified body corporate or is a member of any specified firm and is to be regarded as concerned or interested in any subsequent contract or arrangement with that body corporate or firm shall be sufficient disclosure of concern or interest in relation to any contract or arrangement so made and, after such general notice, it shall not be necessary to give special notice relating to any particular contract or arrangement with such body corporate or firm provided such general notice is given at a meeting of the Board of the Director concerned takes reasonable steps to secure that it is brought up and read at the first meeting of the Board after it is given.

#### **Discussion and voting by Director interested**

66. No Director shall, as a Director, take any part in the discussion of, or vote on any contract or arrangement in which he is in any way, whether directly or indirectly concerned or interested, nor shall his presence count for the purpose of forming a quorum at the time of such discussion or vote. This prohibition shall not apply to (a) any contract or indemnity against any loss which the Directors or any of them may suffer by reason of becoming or being sureties or a surety for the Company; or (b) any contract or arrangement entered into or to be entered into by the Company with a public company, in which the interest of the Director consists solely in his being a director of such company and the holder of not more than shares of such number or value therein as is requisite to qualify him for appointment as a Director thereof, he having been nominated as such director by the company.



## **ROTATION OF DIRECTORS**

### **Rotation and retirement of Directors**

67. At each Annual General Meeting of the Company one-third of such of the Directors for the time being as are liable to retire by rotation, or if their number is not three or a multiple of three, than the number nearest to one-third shall retire from office, An additional Director appointed by the Board under Article 92 hereof shall not be liable to retire by rotation, or if their number is not three or a multiply of three, then the number nearest to one-third shall retire from office An additional Director appointed by the Board under Article 92 hereof shall not be liable to retire by rotation within the meaning of this Article.

### **Which Directors to retire**

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

### **Appointment of Directors to be voted on indifidually**

69. Save as permitted by Section 263 of the Act, every resolution of General Meeting for the appointment of a Director shall relate of one named individual only.

### **Meeting to fill up vacancies**

70. The Company at the Annual General Meeting at which a Director retires by rotation in manner aforesaid may fill up the vacated office by appointing the retiring Director or some other person thereto.

If the place of the retiring Director is not so filled up and the meeting has not expressly resolved not to fill the vacancy, the meeting shall stand adjourned till the same day in the next week, at the same time and place, or if that day is a public holiday, till the next succeeding day which in not a public holiday, at the same time and place of the retiring Director is not filled up and that meeting also has not expressly resolved not to fill the vacancy, the retiring Director shall be deemed to have been reappointed at the adjourned meeting unless.

- (a) at the meeting or at the pervious meeting a resolution for the reappointment of such Director has been put to the vote and lost; or
- (b) the retiring Director has by notice in writing addressed to the Company or the Board expressed his unwillingness to be re-appointed; or
- (c) he is not qualified for appointment; or
- (d) a resolution, whether special or ordianry is required for his appointment or re-appointment in virtue of any provision of the Act; or
- (e) the proviso of sub-section (2) of Section 263 of the Act is applicable to the case.

### **Power to remove Director by Ordinary Resolution on Special Notice**

71. The Company may, subject to the provisions of Section 284 of the Act, by ordinary resolution of which special Notice has been given, remove any Director before the expiration or his period of office and may be ordinary resolution of which Special Notice has been given appoint another person in his stead, if the Director so removed was appointed by the Company in general meeting or by the Board under Article 109, The person so appointed shall hold office until the date upto which his predecessor would have held office if he had not been so removed. If the vacancy created by the removal of a Director of a Director under the provisions of this Article is not so filled by the meeting at which he is removed the Board may at any time thereafter fill such vacancy under the provisions of Article 109.

### **Board may fill up casual vacancies**

72. If any Director appointed by the Company in general meeting vacates office as a Director before his term of office will expire in the normal course the resulting casual vacancy may be filled up by the

Board at a meeting of the Board but any person so appointed shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred, Provided that the Board may not fill such a vacancy by appointing thereto any person who has been removed from his office of Director under Article 108.

**When candidate for office of Director must be given notice**

73. No person not being a retiring Director shall be eligible for appointment to the office of Director at any General Meeting unless he or some member intending to propose him has not less than fourteen days before the meeting, left at the office of the Company a notice in writing under his hand signifying his candidature for the office of Director or the intention of such member to propose him as a candidate for that office alongwith a deposit of five hundred rupees which shall be refunded to such person or, as the case may be, to such member if the person succeeds in getting elected as Director.

**ALTERNATE DIRECTORS**

**Powers to appoint Alternate Director**

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

**PROCEEDING OF DIRECTORS**

**Meetings of Directors**

75. The Board shall must together at least once in every three months for the despatch of business and may adjourn and otherwise regulate its meetings and proceedings as it thinks fit, Notice in writing of every meeting of the Board shall be given to every Director for the time being in India, and at his usual address in India to every other Director, Unless otherwise determined from time to time at any time by the consent of all Directors for the time being in India, meetings of the Board shall take place at the office.

**Director may summon meeting**

76. A Director may, at any time, convene a meeting of the Board.

**Chairman**

77. If at any meeting of the Board, the Chairman be not present within five minutes after the time appointed for holding the same, the Directors present shall choose some one of their members to be Chairman of such meeting.

**Quorum**

78. The quorum for a meeting of the Board shall be determined from time to time in accordance with the provisions of Section 287 of the Act, If a quorum shall not be present within fifteen minutes from the time appointed for holding a meeting of the Board, it shall be adjourned until such date and time as the Chairman of the Board shall appoint.

**Powers of quorum**

79. A meeting of the Board at which a quorum be present shall be competent to exercise all or any of the authorities, power & discretions by or under these Articles for the time being vested in or exercisable by the Board.

**How questions to be decided**

80. Subject to the provisions of Sections 316, 372 (4) and 386 of the Act, questions arising at any meeting shall be decided by a majority of votes, and in case of an equality of votes, the Chairman shall have a second or casting vote.

#### **Power to appoint Committee and to delegate**

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

#### **Proceedings of Committee**

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

#### **When acts of a Director-Valid notwithstanding defective appointment act**

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

#### **Resolution without Board Meeting**

84. Save in those cases where a resolution is required by Section 262, 292, 297, 316, 372(4) and 386 of the Act to be passed at a meeting of the Board, a resolution shall be as valid and effectual if it had been passed at a meeting of the Board or Committee of the Board, as the case may be, duly called and constituted if a draft thereof in writing is circulated, together with the necessary papers if any, to all the Directors or to all the members of the Committee of the Board, as the case may be, then in India (not being less in number than the quorum fixed for a meeting of the Board or Committee, as the case may be) and to all other Directors or members of the Committee at their usual address in India and has been approved by, such of them as are then in India or by a majority of such of them, as are entitled to vote on the resolution.

### **POWER TO THE BOARD**

#### **General Power of Company vested In the Board**

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

### **MANAGING DIRECTORS**

#### **Power to appoint Managing Director**

86. (i) Subject to the provisions of Sections 316 and 317 of the Act, the Board may from time to time appoint one or more Directors to be Managing Director or Managing Directors of the Company, either for a fixed term or without any intimation as to the period for which he or they

is or are to hold such office, and may from time to time (Subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or them from office and appoint another or others in his or their place or places.

**To what provisions he shall be subject**

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

If at any time the total number of Managing Directors is more than one-third of the total number of Directors, the Managing Directors who shall not retire shall be determined by and in accordance with their respective seniorities. For the purpose of this Article the seniorities of the Managing Directors shall be determined by the dates of their respective appointments as Managing Directors by the Board.

**Remuneration of Managing Director**

88. Subject to the provisions of Section 309, 310 and 311 of the Act a Managing Director shall, in addition to the remuneration payable to him as a Director of the Company under these Articles, receive such additional remuneration perquisites as may from time to time be sanctioned by the Company.

**Power of Managing Director**

89. Subject to the provisions of the Act in particular to the prohibitions and restrictions contained in section 292 thereof, the Board may from time to time; entrust to and confer upon a Managing Director for the time being such of the power exercisable under these presents by the Board as it may think fit and may confer such powers for such time, and to be exercised for such objects and purposes, and upon such terms and conditions, and with such restrictions as it thinks fit; and the Board may confer such powers, either callaterally with or to the exclusion of, and in sub-sitution for all or any of the powers of the Board in that behalf; and may from time to time revoke, withdraw alter or vary all or any of such powers.

**THE SEAL**

**Custody of Seal**

90. The Board shall provide for the safe custody of the Seal and the Seal shall never be used except by the authority previously given of the Board or a Committee of the Board authorised by the Board in that behalf and save as provided in Article 16(a) hereof one Director shall sign every instrument to which the seal is affixed. Provided nevertheless, that any instrument bearing the Seal of the Company, and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority of the Board to issue the same.

**DIVIDENDS**

**How profits shall be divisible**

91. Subject to the rights of members entitled to shares (if any with preferential or special right attached thereto, the profits of the Company which it shall from time to time be determined to divide in respect of any year or others period shall be applied in the payment of a dividend on the ordinary shares of the Company but so that a partly paid up share shall only entitle the member in respect thereof such a proportion of the distribution upon a fully paid up share as the amount paid thereon bears to the nominal amount of such share and so that where capital is paid up in advance of calls upon the footing that the same shall carry interest, such capital shall not whilst carrying interest rank for dividend or confer a right to participate in profits.

#### **Declaration of dividends**

92. The Company in general meeting may declare a dividend to be paid to the members according to their rights and interest in the profits and may, subject to the provisions of Section 207 of the Act, fix the time payment.

#### **Restrictions on amount of dividends**

93. No larger dividend shall be declared than is recommended by the Board, but the Company in general meeting may declare a smaller dividend.

#### **Dividend out of profits only**

94. No dividend shall be payable except out of the profits of the Company or out of moneys provided by the Central or State Government for the payment of the dividend in pursuance of any guarantee given by such Government.

#### **What to be deemed net profits**

95. The declaration of the Board as to the amount of the net profits of the Company shall be conclusive.

#### **Interim Dividends**

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

#### **Debts may be deducted**

97. 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.

#### **Dividend and call together**

98. Any general meeting declaring a dividend may make a call on the members of such amount as the meeting fixes, but so that the call on each member shall not exceed the dividend payable to him, and so that the call be made payable at the same time as the dividend and the dividends may, if so arranged between the Company and the member, be set off against the call.

#### **Dividend in specific assets**

99. Any general meeting declaring a dividend may resolve that such dividend be paid wholly or in part by the distribution of specific assets and in particular of paid up shares, debentures or debenture stock of the Company or paid up shares, debentures or debenture-stock of any other Company, or in any one or more of such ways.

#### **Effect of transfer**

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

#### **To who dividends payable**

101. No dividend shall be paid in respect of any share except to the member registered in respect of such shares or to his orders or to his bankers but nothing contained in this Articles shall be deemed to require the bankers of a member to make a separate application to the Company for the payment of the dividend.

#### **Members registered jointly**

102. Anyone of several persons who are members registered jointly in respect of any share may give effectual receipts for all dividends, bonuses and other payments in respect of such share.

#### **Notice of dividends**

103. Notice of any dividend whether interim or otherwise, shall be given to the persons entitled to share therein in the manner hereinafter provided.



#### **Payment of post**

104. Unless otherwise directed in accordance with Section 206 of the Act, any dividend interest or other moneys payable in cash in respect of a share may be paid by cheque or warrant sent through the post to the registered address of the member or in the case of members registered jointly to the registered address of the first named in the Register or to such person and such address as the member or members, as the case may be, may direct, and every cheque or warrant so sent shall be made payable to the order of the person to whom it is sent.

#### **Unclaimed dividends**

105. No unclaimed dividend shall be forfeited by the board unless the claim thereto becomes barred by law and any dividend unclaimed shall be dealt with in accordance with the provisions of Companies Act, 1956.

### **BOOKS AND DOCUMENTS**

#### **Book of Account to be kept**

106. The Board shall cause to be kept in accordance with Section 209 of the Act proper books of account with respect to :
- (a) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place;
  - (b) all sales and purchases of goods by the Company;
  - © The assets and liabilities of the Company.

#### **Where to be kept**

107. The books of account shall be kept at the office or at such other place in India as the Board thinks fit, and shall be open to inspection by any Director during business hours.

#### **Inspection by members**

108. The Board shall, from time to time determine whether and to what extent, and at what times and places and under what conditions or regulations, the books of account and books and documents of the Company other than those referred to in Articles 122(1) and 177 hereof or any of them, shall be open to the inspection of the members not being Directors; and no member (not being a Director) shall have any right of inspecting any books of account or book or document of the Company except as conferred by law or authorised by the Board or by the Company in general meeting.

### **SECURITY**

#### **Secrecy**

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

**No member to enter the premises of the Company without permission**

110. No member or other person (not being a Director) shall be entitled to enter upon the property of the Company or to inspect or examine the premises or properties of the Board, or, subject to Article 153 to require discovery of or any information respecting any detail of the trading of the Company or any matter which is or may be in the nature of a trade secret, mystery of trade, of trade, or secret process or of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Board it will be expedient in the interest of the company to communicate.

**WINDING UP**

**Distribution of assets**

111. If the Company shall be wound up and assets available for distribution among the members as such shall be insufficient to repay the whole of the paid up capital such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding up on shares held by them respectively. And if in a winding up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed amongst the members in proportion to the capital at the commencement of the winding-up or which ought to have been paid on the shares held by them respectively. But this Article is to be without prejudice to the right of members registered in respect of shares issued upon special terms and conditions.

**Distribution of assets in specific**

112. If the Company shall be wound up, whether voluntarily or otherwise, the Liquidators, may with the sanction of a Special Resolution, divide among the contributories, in specific of kind, any part of the assets of the Company and may, with the like sanction, vest any part of the assets of the Company in Trustees upon such trusts for the benefit of the contributories, or any of them, as the Liquidators, with the like sanction shall think fit

**INDEMNITY**

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

We, the Several persons, whose names and addresses are subscribed hereto, are desirous of being formed into a company in pursuance of these Articles 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.	Name (In full) Addresses Description and Occupation of the Subscribers	No. of Equity Shares taken (in words and figures)	Signature of Subscribers	Signature, name addresses, description and occupation of witness.
1.	Mr. Pursottam Kumar Agarwal S/o Ram Kumar Agarwal 354, Saket Nagar, Indore (M. P.) (Business)	10 (Ten) Equity Shares	Sd/-	Sd/- Mahendra Kumar Badijaya S/o Shri Dadamchandji badijaya Chartered Accountant 4, Shiv Vilas Palace Rajbada, INDORE
2.	Mr. Vinod Kumar Agarwal S/o Ram Kumar Agarwal 354, Saket Nagar, Indore (M. P.) (Business)	10 (Ten) Equity Shares	Sd/-	
3.	Mr. Sanjay Kumar Agarwal S/o Ram Kumar Agarwal 354, Saket Nagar, Indore (M. P.) (Business)	10 (Ten) Equity Shares	Sd/-	
4.	Mr. Ram Kumar Agarwal S/o Shri Jailal Agarwal 354, Saket Nagar, Indore (M. P.) (Business)	10 (Ten) Equity Shares	Sd/-	
5.	Mr. Devraj Agarwal S/o Ram Kumar Agarwal 354, Saket Nagar, Indore (M. P.) (Business)	10 (Ten) Equity Shares	Sd/-	
6.	Mrs. Sushila Agarwal W/o Shri Purshottam Kumar Agarwal 354, Saket Nagar, Indore (M. P.) (Business)	10 (Ten) Equity Shares	Sd/-	
7.	Mrs. Neena Agarwal W/o Vinod Kumar Agarwal 354, Saket Nagar, Indore (M. P.)	10 (Ten) Equity Shares	Sd/-	
	<b>Total No. of Equity Shares taken</b>	<b>70 (Seventy) Equity Shares</b>		

Dated the : 5th May, 1986