

MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF

EMPOWER INDIA LIMITED

CERTIFIED TRUE COPY

For EMPOWER INDUSTRIES INDIA LTD.

Ray Singh
Directors/Authorized Signatory

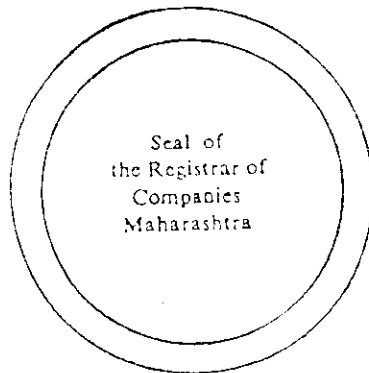


CERTIFICATE OF INCORPORATION

No. 23931 of 1981

I hereby certify that MAHAJAN TRADING COMPANY LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is limited.

Given under my hand at BOMBAY this TWENTIETH day of FEBRUARY One Thousand Nine Hundred and EIGHTY-ONE.



Sd/- (T. S. V. PANDURANGA SARMA)
Registrar of Companies.

CERTIFIED TRUE COPY
For EMPOWER INDUSTRIES INDIA LTD.

P. J. Jain
Directors/Authorised Signatory



No. 23931

Certificate for Commencement of Business

(Pursuant of Section 149(3) of the Companies Act, 1956)

I hereby certify that the MAHAJAN TRADING COMPANY LIMITED which was incorporated under the Companies Act, 1956, on the TWENTIEH day of FEBRUARY, 1981 and which has this day filed a duly verified declaration in the 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.

Given under my hand at BOMBAY this TWENTY-FIFTH day of FEBRUARY One Thousand Nine Hundred and EIGHTY-ONE.

Seal of
the Registrar of
Companies
Maharashtra

(O. P. JAIN)
Addl. Registrar of Companies,
Maharashtra, Bombay.

For EMPOWER INDUSTRIES INDIA LTD,

NO. 23931

FRESH CERTIFICATE OF INCORPORATION/Authorised Signatory
CONSEQUENT ON CHANGE OF NAME

IN THE OFFICE OF THE REGISTRAR OF COMPANIES, MAHARASHTRA,
BOMBAY.

In the matter of * MAHAJAN TRADING COMPANY 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. 507E dated the 24th June 1985 the change of name of the company from

MAHAJAN TRADING COMPANY LIMITED

to HARIJAY INDUSTRIES LIMITED

and I hereby certify that MAHAJAN TRADING COMPANY LIMITED which was originally incorporated on TWENTIETH day of *K FEBRUARY 1981 under the ** COMPANIES Act, 19 56

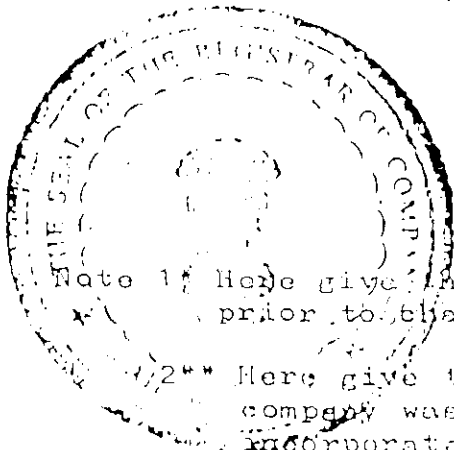
and under the name MAHAJAN TRADING COMPANY LIMITED

having duly passed the necessary resolution in terms of section 21/22(1)(a)/22(1)(b) of the Companies Act, 1956 the name of the said company is this day changed to

HARIJAY INDUSTRIES LIMITED

and this certificate is issued pursuant to section 22(1) of the said Act.

GIVEN UNDER MY HAND AT BOMBAY IS TWENTIETH DA TWO
of AUGUST 1992 (One thousand nine hundred ninety ~~xxx~~)



(Handwritten signature)

(G.C.GUPTA)

Adtl. REGISTRAR OF COMPANIES
MAHARASHTRA, BOMBAY.

Note 1: Here give the name of the company as existing prior to change.

Note 2: Here give the name of the Act (a) under which company was originally registered and incorporated.

Raj Lyan
Directors, Authorised Signatory

No. 11--23931.

(Section 18(1) of the Companies Act, 1956)

CERTIFICATE OF REGISTRATION OF
SPECIAL RESOLUTION PASSED FOR
ALTERATION OF OBJECTS

M/s. HARIJAY INDUSTRIES LIMITED

having by Special Resolution passed on 15/01/1999
altered the provisions of its Memorandum of Association
with respect to its objects, and a copy of the said resolution
having been filed with this office on 02/02/1999

I hereby certify that the Special Resolution passed on 15/1/99
together with the printed copy of the Memorandum of
Association, as altered, has this day been registered.

Given under my hand at MUMBAI

this Twenty-second day of February

One thousand Nine hundred ninety - nine.



Y.M. Deollikar
(Y.M. DEOLIKAR)
XXXXXX/ADP/REGISTRAR OF COMPANIES,
MAHARASHTRA, MUMBAI.

For EMPOWER INDUSTRIES INDIA LTD,

Naj Dyer

Directors/Authorised Signatory

No.11-23931

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

In the matter of **HARIJAY INDUSTRIES LIMITED**

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

from **HARIJAY INDUSTRIES LIMITED**

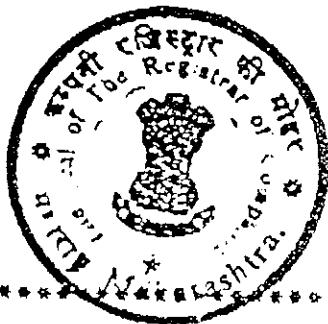
to **EMPOWER INDUSTRIES INDIA LIMITED**
and I hereby certify that

HARIJAY INDUSTRIES LIMITED

Which was originally incorporated on **TWENTIETH**
day of **FEBRUARY, 1981** under the Companies Act, I of 1956
under the name **MAHAJAN TRADING COMPANY LIMITED**

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

Given under my hand at **MUMBAI** this **TWENTY-FOURTH**
day of **APRIL** Two Thousand **THREE**.



(S.C.GUPTA)

DEPUTY REGISTRAR OF COMPANIES
MAHARASHTRA, MUMBAI.

For EMPOWER INDUSTRIES INDIA LTD,

Naj Dyer

Directors/Authorised Signatory

No.11-23931

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

In the matter of **HARIJAY INDUSTRIES LIMITED**

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

from **HARIJAY INDUSTRIES LIMITED**

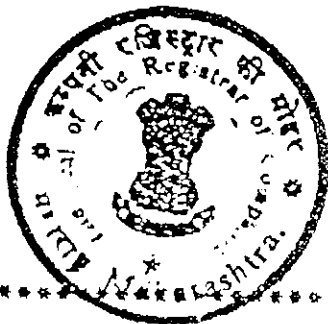
to **EMPOWER INDUSTRIES INDIA LIMITED**
and I hereby certify that

HARIJAY INDUSTRIES LIMITED

Which was originally incorporated on **TWENTIETH**
day of **FEBRUARY, 1981** under the Companies Act, I of 1956
under the name **MAHAJAN TRADING COMPANY LIMITED**

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

Given under my hand at **MUMBAI** this **TWENTY-FOURTH**
day of **APRIL** Two Thousand **THREE**.



(S.C.GUPTA)

DEPUTY REGISTRAR OF COMPANIES
MAHARASHTRA, MUMBAI.

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, महाराष्ट्र, मुंबई

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L51900MH1981PLC023931

मैसर्स EMPOWER INDUSTRIES INDIA LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
EMPOWER INDUSTRIES INDIA LIMITED

जो मूल रूप में दिनांक बीस फरवरी उन्नीस सौ इक्यासी को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
Empower India limited

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि 507 (अ) दिनांक 24.6.1985 एस्.आर्.एन्. A99190092 दिनांक 31/12/2010 के द्वारा प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स
Empower India Limited

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

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा मुंबई में आज दिनांक इकतीस दिसम्बर दो हजार दस को जारी किया जाता है।

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

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : L51900MH1981PLC023931

In the matter of M/s EMPOWER INDUSTRIES INDIA LIMITED

I hereby certify that EMPOWER INDUSTRIES INDIA LIMITED which was originally incorporated on Twentieth day of February Nineteen Hundred Eighty One under the Companies Act, 1956 (No. 1 of 1956) as Empower India limited having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN A99190092 dated 31/12/2010 the name of the said company is this day changed to Empower India Limited and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Mumbai this Thirty First day of December Two Thousand Ten .

(PADMAVATHI BALAKRISHNAN)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies

महाराष्ट्र, मुंबई

Maharashtra, Mumbai

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

Empower India Limited
25/25A, IIND FLOOR, 327, NAWAB BLDG., D.N.ROAD, OPP.THOMAS COOK.,
MUMBAI - 400001,
Maharashtra, INDIA

THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
EMPOWER INDIA LIMITED

- *** I The name of the Company is **EMPOWER INDIA LIMITED**.
- II. The Registered Office of the Company will be situated in the State of Maharashtra.
- III. The objects for which the Company is established are: -

A. THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED ON ITS INCORPORATION ARE:

1. To carry on in India and/ or elsewhere in the world business as General Merchants, Traders, Distributors, Brokers Factors, Agents, Adagios, Buying Agents, Selling Agents, Subagent, Buyers, Sellers, Investors, Exporters, Importers, Indenting Agents, Dealers in and to import, export, buy, sell, barter, exchange, advance upon, or otherwise trade, invest, and deal in dyes, Chemicals, textiles, auxiliary materials, machinery, equipments, shares, securities, components, spare parts, goods, produce, articles, and merchandise.
2. To carry on the business of manufacturers, Processors and dealers in all types of Textiles Materials including velvets, and pile fabrics made out of all types textiles materials either natural or man-made and to act as processors, text risers, spinners, weavers, seizers, manufacturers, twistors, crimpers, processors, and balers of polyester, polypropylene, silk, rayon, nylon, strechlou, P. O. Y. man-made synthetic fibers, staple fibers, woolen and fibrous materials and the business of manufacturers, texturing, weaving, bleaching, printing, and selling, cloth of all types, linen, and fabrics of all types, whether Knitted or looped and buying, selling, and or dealing in silk, strechlou, rayon, nylon, khadi silk and generally to carry on the business or dyers, dealers in flax, hemp, artificial silk, synthetic cotton, staple fibers, wool and cloth merchants, cleaners, combers and to transact above referred

***** Name of the company has been changed to Empower India Limited from Empower Industries India Limited with effect from 16th November, 2010 pursuant to the special resolution passed by the members in the Extra- Ordinary General Meeting of the Company held on that date.**

materials at any stage of production such as dying, printing, bleaching, texturising, twisting crimping on own materials or belonging to others and / or to get the same done through others.

3. To carry on business related to computers, computing and information technology including manufacturing, trading patenting, licensing, maintaining, improving, designing, evaluating, transmitting, processing, collecting, storing, setting- up, marketing, selling, exporting importing, licensing, and to deal in all kinds of computer and software, software packaging, modules, simulations, system analysis, information systems, programs, internet and cyber space related application, data and word processing, multimedia, software and hardware solution, computer training, Computer education and promotion and recruitment solutions, executive search programs, outsourcing of Resources, selection of personnel & placements or render professional services in IT consultancy services, Staffing services, and integrated HR Solutions and technical assistance in IT and other Industries segments and business of Information Technology and Information Technology related, Telecommunication related, communication systems {and satellite-related, software and software related Computer hardware and hardware related, network and networking related, e-Commerce and e-Commerce related, internet and internet related services and solutions.
- *3A. To carry on in India and/or elsewhere in the world the business to generate, receive, produce, improve, buy, sell, resell, acquire, use, transmit, accumulate, employ, distribute, develop, handle, protect, supply and to act as agent, broker, representative, consultants, collaborator, or otherwise to deal in electric power in such place or places as may be permitted by appropriate authorities and establish power plants for generation of electricity through Hydroelectric energy, Geothermal energy, fossil fuel energy, Biomass energy, Solar energy, Wind energy, Fuel Cells energy, Ocean Thermal energy, Tidal energy and wave energy and other power plants based on any source of energy as may be developed or invented in future.
- *3B. To construct, lay down, establish, promote, erect, build, install, commission, carry out and run all necessary power substations, workshops, repair shops, wires, cables, transmission lines, accumulators, street lights for the purpose of conservation, distribution and supply of electricity of participating industries, state electricity boards and other boards for industrial, commercial, domestic, public and other purposes

and also to provide regular services for repairing and maintenance of all distribution and supply lines.

*3C. To acquire concessions, facilities or licences from electricity boards, government, semi government or local authorities for generation, distribution, production, transmission or use of electric power and to take over along with all movable and immovable properties, the existing facilities on mutually agreed terms from aforesaid authorities and to do all incidental acts and things necessary for the attainment of the foregoing objects.

* **Inserted vide Special Resolution passed in the Annual General Meeting of the Company held on 25th September, 2007.**

**4. To acquire by purchase, exchange, lease, hire or otherwise acquire any estate, lands or immovable property or any movable property or personal property of any description, whether lease hold or free hold; and any right or privileges (including any copy rights or trademarks) which may redeemed necessary to carry on the business of builder, civil and constructional contracts, or otherwise to sell, improve, manage, develop, or operate land, building and hereditaments of any tenure or description including agricultural land, infrastructural facilities like bridges, highways, expressways, roads, railway tracks, railway stations, ports, air-ports and any estate or interest therein and any right over or connected with land and building so situated and develop or to turn the same to account as may seem expedient and in particular by preparing, building, sites and by constructing, reconstructing, altering, improving, decorating, furnishing and maintaining hotels, flats, houses, residential building, bungalows, estates, restaurants, markets, shops, workshops, mills factories, warehouses, cold storages, wharves, godown, offices, hostels, gardens, swimming pools, playgrounds, other buildings, work and conveniences of all kinds and to sell the same on ownership basis and to act as promoters, civil contractors, estate dealers, broker and by leasing, hiring or disposing of the same, to manage land, building, works and conveniences of all kinds and other properties whether belonging to the Company or not, and to collect rents and income and supply tenants and occupiers and others refreshments, attendance, light, waiting rooms, reading rooms, meeting rooms, electric conveniences and other advantages or otherwise deal with or any part of the business, lands, immovable property, assets rights & for civil constructional works for such consideration in such manner and

on such terms as the directors may think fit and in particular, of shares, of stocks or other securities of any other company.

****5A** To carry on the business of to construct, erect, build, re-model, repair, execute, develop, improve, administer, manage, control, maintain, demolish, grades, curve, pave, macadamize, paths, streets, sideways, tunnels, alleys, courts, pavements, dams, township schemes, special economic zones, technology parks, information technology parks, industrial parks industrial areas, industrial estates, docks, shipyards, seaware, canal, wells, ports, reservoirs, embankments, irrigations, reclamations, improvements, domestic entertainment complexes and/or parks, convention centres, seminar centres, exhibition complexes, infrastructural items, modes of transports or any other structural or architectural work, other essential facilities for their speedy development and for the purpose, to acquire, sell, dispose-off, lease, hire properties and/or services of any nature and to provide consultancy and advisory services of any kind and also to undertake other similar constructions, leveling or paving work, irrespective whether these works are presently carried out by any Government agencies including PPP or not, under the BOOT and or BOT.

****5B** To carry on in India or elsewhere the business of or to deal in installation of agriculture infrastructure activities like food parks, poly houses, floriculture, generic farming, food production ,including farming and contract farming ,seed supply, agrichemicals, farm machinery, processing and marketing, and retail sales, organic farming, construction of roads, dams, ponds for agriculture purposes, to deal in agri- equipments and machineries for processing agri-products, rural infrastructure, to deal in food, dairy processing, aquaculture, sericulture, to promote the development of agricultural and rural development by promoting and sponsoring any programme for the betterment of people in any rural area with a view to promote the social and economic status of the masses in those areas; and to incur any expenditure on any programme and to assist execution and promotion thereof whether directly or indirectly or in any other manner.

****5C** To carry on in India or elsewhere the business of water management processes including desalination, purification, chlorinating, rain water harvesting, industrial water management, filtration, softening, sewage disposal, waste water management, irrigation improvements, treating, producing and merchandising

water, storage and supply of water and for that purpose acquire, establish, contract, lay-down, promote, erect, build, install, commission, carry out and run all necessary processing units, purification plants, reservoirs, culvert filter beds, water works, canals, wells, embankments, cisterns, culverts, workshops, repair shops, water processing equipments of every description or any other facility or property required for the purpose of carrying on such business and to buy, import, export, procure, process, pack, repack, add, remove, heat, preserve, store, forward, consign, distribute, franchise, dispose, develop, assemble, handle, design, trade, undertake research and development activity, transport, supply as stockiest, commission agent or otherwise to deal in water and to do all other acts and things as may be necessary from time to time.

**** Inserted vide Special Resolution passed by way of Postal Ballot on 13th July, 2010**

B. OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:

6. To carry on all kinds of agency business and to take part in supervision, organization, or control of the business or operation of any other company, association or firm, or person and to act as agents, selling agents, buying agents, brokers, trustees, or other officers, and agent of any such or other company, associations, firm or person, and in connection with it to appoint and remunerate any directors, accountants, assistants and other officers or experts or agents.
7. To carry on business in India and elsewhere as representatives, importers, exporters, of all Kinds of articles and finished goods, raw materials etc, as may be permitted to be imported and exported by the laws prevailing in the Union of India for this purpose.
8. To buy, sell, resell manufacture, refine, manipulate, import, export, indent and deal in all Substances, apparatus and things capable of being used in any business as aforesaid and in particular, anything that may be required by any customer, or person having dealings with the company, either in wholesale, retail or as commission.
9. To repair, alter, remodel, clean, renovate, convert, manipulate prepare for resale and resell any goods and materials from time to time belonging to the company.

10. To purchase, manufacture, produce, or otherwise acquire, invest in, own, hold, use, lease, mortgage, pledge, sell, assign, transfer, or otherwise, dispose of, trade, deal in and deal with goods, wares and merchandise and personal property of every class and description.
11. To purchase, take on lease or license or in exchange, hire or otherwise any real and/or personal property and any rights or privileges and advantages of any kind, whatsoever, which the company may think necessary or convenient for the purposes of its business, or may enhance the value of any other property of the company and, in particular, any land (freehold, leasehold, or other tenure), tenements, buildings, easement, machinery, plant and stock in trade and on any such lands to erect the buildings, factories, sheds, godowns, or other structures, for the works and purposes the company and also for the residence and amenity of its employees, staff, and other workmen and erect and install machinery and plant and other equipment deemed necessary or convenient or profitable for the purposes of the company and either to retain any property to be acquired for the purposes of the company's business or to resell, mortgage, let on lease or otherwise deal with and to turn the same to account as may deem expedient.
12. To erect build, construct, maintain, alter, extend, enlarge, purchase, and sell, put down, remove, or replace, improve or develop and to work, manage and control any buildings, chawls, offices, factories, mills, foundries, refineries, furnaces, godown, warehouses, shops, machinery, engines, roadways, or other means of transport, siding, bridges, reservoirs, tanks, water- courses, water-system, wharves, electrical, works, or work operated by any other kind of power and also such other machinery, equipment, conveyances, works and conveniences which may seem calculated directly or indirectly to carry out, the objects of the company and to subsidize, contribute to or otherwise assist or take part in doing any of these things and/or to join with any other person or company or with any Government or Governmental authority in doing any of these things.
13. To open current or fixed accounts with any banks, shroff, or merchants, and to pay into, and draw money from such accounts.
14. To apply for, purchase, or otherwise acquire and protect and renew in any part of the world any patents, patent rights, copy rights, trademarks, formulas, licences, concessions, and the like conferring

any exclusive or non exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the company, or the acquisition of which may seem calculated directly or indirectly to benefit the company and to use, exercise, develop or grant licences in, respect of or otherwise turn to account, the property rights or information so acquired.

15. To appoint managers, engineers, contractors, brokers, canvassers, agents and other persons and to establish and maintain agencies or branches in any part of India or elsewhere for the purposes of the company and to discontinue the same.
16. To expend money on experimenting upon and testing and improving or securing any process or processes, patent or patents or protecting any invention or inventions, which the company may acquire or proposes to acquire or deal with.
17. To undertake and execute any trusts, the undertaking or which may seem to the company desirable and either gratuitous or otherwise.
18. To create any subscription fund, sinking funds, reserves funds, insurance fund or any other special funds whether for repairing, improving, extending, or maintaining any of the property of the company or for any other purpose conducive to the interest of the company or the staff or labour or for any development fund.
19. To let on lease or on hire-purchase system or to lend or otherwise dispose of any property belonging to the company and to finance the purchase of any article or articles, whether made by the company or not, by way of loans or by the purchase of any such article or articles and the letting thereof on the hire- purchase system or otherwise howsoever.
20. To sell, lease, mortgage, grant licenses, easement, and other rights, over and in any other manner whatsoever, to transfer, deal with or dispose of the undertaking, property, assets, rights, and effects of the company, or any part thereof for such consideration as the company may think fit and in particular, for shares, stocks, debentures, or other securities, of any other company whether or not having objects altogether or in part similar to those of the company.

21. To apply, tender, purchase, or otherwise, acquire any contracts sub-contracts, licenses and concessions for or any of them and to undertake execute, carry out, dispose of or otherwise turn to account the same.
22. To amalgamate, enter into partnership or make any arrangements for sharing profits, union of interests, co- operation, joint adventures or reciprocal concession, or for limiting competition, with any individual, person or company carrying on or engaged in, or about to carry on or engage in any business or transaction which the company is authorized to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company.
23. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any person, firm or company on or proposing to carry on any business which this company is authorized to carry on, or possessed of the property or rights, suitable for any of the purposes of the company, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company and to purchase, acquire, sell and deal in property, shares, stocks debenture-stock, of any such person, firm or company and to conduct, make or to carry into effect any arrangements in regard to the winding up of the business of any such person, firm or company.
24. To establish or promote or concur or be interested in establishing or promoting any company or companies for the purposes of acquiring all or any of the property, rights and liabilities of the company of or for any other purpose whatsoever and to transfer to any such company and property of this company and to place or guarantee the placing of, underwrite, subscribe, for or otherwise, acquire all or any part of the shares, debentures, or other securities of any such other company and to subsidize or otherwise assist any such other company.
25. To acquire, purchase, take over and/or amalgamate business of companies which under existing circumstances, from time to time may conveniently or advantageously be combined with the business of the company, to amalgamate with companies whose businesses are so acquired, purchased or taken over and/or to enter into agreements with the object of acquisition of such undertakings and/or business.

26. To negotiate loans, to draw, accept, endorse, discount, -buy, sell and deal-in bills of exchange, promissory notes, bonds, debentures, negotiable or transferable instruments and securities.
27. To borrow or raise money and discharge any debt or obligation or binding on the company in such manner as may be thought fit, and in particular, by mortgage, of the undertaking and all or any of the immovable or movable property, (present or future) and the uncalled capital of the company or by the creation and issue, on such terms as may be thought expedient, of debentures or debenture-stock, perpetual or other securities of any description.
28. To invest the surplus funds of the company, from time to time, in government securities or in other securities, as may from time to time be determined by the Directors, and from time to time to sell or vary all, such investments and to execute all assignments, transfer, receipts, and documents that may be necessary in that behalf.
29. To receive money, securities, and valuable of all kinds on deposit at interest or for custody on such terms and conditions as may be expedient.
30. To make advances of such sum or sums of money upon or in respect or for the purpose of raw materials, goods, machinery, stores, or any other property, articles, and things, required for the purposes of the company upon such term or without security as the company may deem expedient.
31. To appoint agents and constitute branches and agencies of the company in India or any part of the world, in the matters and for the purposes aforesaid to act solely or jointly with any other person, company, corporation, or body as the circumstances may require.
32. To pay any property or right, acquired by the company either in cash or by the allotment of fully or partly paid- up shares of this company, with or without preferred rights in respect of repayment of capital or otherwise, or by any securities which the company has power to issue, or partly in one mode and partly in another and generally on such terms as the company may determine.
33. To manage land, buildings and other property both movable and immovable whether belonging to the company or not and to collect

rents and income and to supply to tenants and occupiers, attendants, servants, waiting rooms, reading rooms and other conveniences.

34. To develop and to turn to account any land acquired by the company or in which it is interested and, in particular, by laying on and preparing the Same for building purpose, constructing, altering, pulling down, decorating, maintaining, fitting up and improving buildings, and planting, paving, draining, framing, cultivating and letting on building lease or building agreement and by advancing money to and entering into contracts and arrangements of all kind with builders and others.
35. To employ experts, to investigate and examine into the condition, management, prospects, value, character and circumstances of any business, concerns and undertakings and generally of any assets, property or rights.
36. To provide for and furnish or secure to any members or customers of the company or to any subscribers to or purchasers or possessors of any publication of the company, or of any coupons or tickets, issued with and publication of the company, any conveniences, advantage, benefits or special privileges which may seem expedient and either gratuitously or otherwise.
37. To establish and maintain or procure the establishments and maintenance of any contributory or non-contributory provident, pension, or superannuating funds or any other funds for the welfare and benefit of, and give, procure the giving of donation, gratuity, pension, allowances, or emoluments, or any other pecuniary aid to any person who are or were at any time in the employment or service of the company or of any company which is a subsidiary of the company or is allied to or associated with the company or with any such subsidiary company or who are or were at any time the Director or officers of the company or of any such other company as aforesaid, and the wives, widows families, and dependents of any such persons, and also establish and subsidize and subscribe and subscribe to any institution, associations, clubs, or funds calculated to the benefit of or to advance the interests and well-being of the company or of any such other company as aforesaid, and make payments to or towards the insurance of any such person as aforesaid and to any of the matters aforesaid or in conjunction with any such other company as aforesaid.

38. To give to any officers, servants or employees of the company any share or interest in the profits of the company's business or any branch thereof and whether carried on by means or through the agency of any subsidiary company or not, and for that purpose to enter into arrangements the company may think fit.
39. To train or pay the training in India or abroad of any of the Company's employees or any candidate in the interest of or for the furtherance of the company's object.
40. To establish, provide, maintain and conduct or otherwise subsidize, research laboratories, and experimental workshops for scientific and technical research and experiments and to undertake and carry on all scientific and technical researches, experiments and tests of all kinds and to promote studies and research, both scientific and technical, investigations and inventions by providing, subsidizing, endowing of, assisting laboratories, workshops, libraries, meetings, lectures and conferences and by providing for the award or exhibitions, scholarships, prizes, and grant to students or otherwise and generally to encourage, prompt and regard studies, researches, investigations experiments, tests and inventions of any kind that may be considered likely to assist any of the business which the company is authorized to carry on.
41. To sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the company.
42. To acquire from any person, firm or body co-operate whether in India or elsewhere, technical information, know-how, processes, engineering, manufacturing and operating, data, plans, lay outs and blue prints useful for the design, erection and operation of plant required for any grant or licenses and other rights and benefits in the foregoing matter and things.
43. To enter into any arrangement with any Government or authority, central, state, local or foreign or public body, or person or authority, or from any private individual that may seem conducive to the company's objects or any of them and to obtain from any such Government, authority, person or company any concessions, grants, decrees, rights, charters' contracts, licenses, powers and privileges,

whatsoever which may seem to the company capable of being turned to account, or which the company may think directly or indirectly conducive to any of its objects or capable of being carried on in connection with its business and to work, develop, carry out, exercise and to turn to account the same.

44. To act as technical advisors or consultants or as market surveyors and/or to offer such services or technical know-how and/or management services to any Company, Body Corporate, Firm or person or persons.
45. To lend and advance or to give credit to such persons or companies and on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee the performance of any contract or obligation and the payment of money of or by any such persons or companies and generally to give guarantee and indemnities.
46. To enter into, make and perform contracts of every kind and description, agreements with any person, firm, association, corporation, municipality, country, state, body, or Government colony or dependency thereof.
47. To apply for, promote and obtain any statute, order, regulation, other authorization or enactment which may seem calculated directly or indirectly to benefit the Company, and to oppose any bills, proceedings or applications which may seem calculated directly or indirectly to prejudice the company's interests.
48. To pay all costs, charges and expenses incurred or sustained in or about the promotion, incorporation and establishment of the company, or which the company shall consider to be preliminary out of the flints of the company.
49. To establish competitions in respect of contributions or information suitable for insertion in any publications of the company, and or otherwise for any of the purposes of the company and to offer and grant prizes, rewards, and premiums of such character and on such terms as may seem expedient.
50. To procure the registration, incorporation or recognition of the company under the laws or regulations of any other country and to do

all acts necessary for carrying on any business or activity of the company in any foreign country.

51. To obtain any provision, order, or act of the Government for enabling the company to carry and or its objects into effecter for effecting any modification of the company's constitution.
52. To refer to or agree to refer any claims, demand, dispute or any other question by or against the company or in which the company is interested or concerned, and whether between the company and the member or members or his or their representative or between the company or third parties, to arbitration and to observe and perform and to do all acts, deeds, matters, and things to carry out or enforce the awards.
53. To make donations to such persons or institutions and in such cases and either in cash or any other assets as maybe thought directly or indirectly conducive to any of the company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to this company, and also to subscribe, contribute or otherwise assist or guarantee money for charitable, scientific, religious, or benevolent, national, public or other institution or for any exhibition for any public, general or other objects.
54. To undertake, carry out, promote and sponsor programmes for rural development including any programme for promoting the social and economic welfare or the uplift of the people in any rural area and to incur any expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through any agency or in any other manner. Without prejudice to the generality of the foregoing, "Programme of rural development" shall also include any programme for promoting the social and economic welfare or the uplift of the people in any rural area which is likely to promote and assist rural development and that the words 'rural area' shall include areas as may be regarded as rural areas under section 35CC of the Income-Tax Act, 1961, or any other law relating to rural development for the time being in force and in order to implement any of the above mentioned objects or purposes, the company may transfer without consideration or at such fair or concessional value divest the ownership of any property of the company to or in favour of any public or local body or authority or central or central or state

Government or any public institutions or trusts or any other agency devoted to the work of rural development.

55. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging social and moral responsibilities of the growth of national economy and for discharging social and moral responsibilities of the company to the public or any section of the public as also any activity which is likely to promote national welfare or social, economic or moral uplift of the public or any section of the public and in such manner and by such means as the company may think fit and the company may in order to implement any of above mentioned objects or purposes transfer without consideration or at fair or concessional value and divest the ownership of any property of the company to or in favour of any public or local body or authority or central or state Government or any public institutions or trust or any oilier agency devoted to the wok of rural development.
56. Without prejudice to the generality or the foregoing to undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspapers, etc., or for organizing lectures, conferences, seminars, workshops, training programmers, etc., likely to advance the aforesaid objects or for giving merit awards, scholarships, loans or any other assistance to institutions, deserving students or academic pursuits or researches and for establishing, conducting, assisting any institution, fund, trusts, having any one of the aforesaid objects as one of its objects.
57. To insure the whole or any part of the property of the company either fully or partially to project and indemnify the company from liability or loss in any respect either fully or partially and also to insure and to protect and indemnify any part or portion thereof either on mutual principle or otherwise.
58. To acquire any such shares, stocks, debentures, debenture stocks, bonds, or obligation securities by original subscription, render, purchase, exchange, or otherwise and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.

59. To pay all preliminary expenses of any company promoted by the company or any company in which the company is or may contemplate being interested, including such preliminary expenses, all or any part of the costs and expenses of owners of any business or property acquired by the company.
60. To carry on any business or branch of business which this company is authorized to carry on by menace or through the agency of any subsidiary company for taking the profits and bearing the losses of any such business or branch so carried on, or For financing any such subsidiary company or guaranteeing its liabilities, or to make any other arrangements, which may seem desirable with reference to any other business or branch so carried on including power at any time either temporarily or permanently to close any such business or branch and/or to appoint directors or managers of any such subsidiary company.
61. To take or concur in taking all such steps and proceedings as may seem best calculated to uphold and support the credit of the company and to obtain and justify public confidence and to avert or minimize Financial disturbances, which might affect the company.
62. To subsidize, assist and guarantee the payment of money by or the performance of any contract, engagement or obligation by any person or companies, with whom the company may have or intended to have the business relations.
63. Subject to the provisions of the Companies act, 1956, to vest any real or personal property, rights or interest acquired by or belonging to the company in any person or company on behalf of or for the benefit of the company and with or without any declared trust in favour of the company.
64. Subject to the provisions of the Companies Act, 1956, or any other law for the time being in force, to distribute in specie or otherwise as may be resolved any property or assets of the company or any proceeds of sale or disposal of any property or assets of the company including the shares, debentures, or other securities of any other Company formed to take over the whole or any part of the assets or liabilities of the company.

65. To sell any patent, rights or privileges belonging to the Company or which may be acquired by it, or any interest in the same and to grant licenses for the use and practice of the same or any of them, and to let or allow to be used or otherwise deal with any inventions, patents or privileges in which the company may be interested, and to do all such acts and things as may be deemed expedient for turning to account any inventions, patents and privileges in which the Company may be interested.
66. To do all or any of the above things either as principals, agents, brokers, trustees, contractors, or otherwise and either by or through agents, brokers, sub-contractors, trustees, or otherwise, and either alone or in conjunction with others and to do all such things as are incidental or conducive to the attainment of the above objects.
67. To take part in the formation, supervision or control of the business or operations of any company or undertaking and for that purpose to act as an issue house, Registrars and Share Transfer Agents, Financial Advisers or Technical Consultants or in any other capacity and to appoint and remunerate any Directors, Administrators or Accountants or other Experts or Agents.

C. OTHER OBJECTS:

68. To acquire, lease, or lend sophisticated office machineries such as computers, tabulators, and equipments, addressing machines and other office equipments and leasing or lending such equipments for providing services of these machines to various clients.
69. To carry on business of travel agency and to act as tourist agents and contractors, and to facilitate traveling, and to provide for tourists and travelers or promote the provision of convenience of all kinds.
70. To carry on business as proprietors and publishers of newspapers, journals, magazines, books and other literary works and undertakings.
71. To carry on all or any of the businesses of printers, stationers, lithographers, type founders, photographic printers, photo lithographers, engravers, die-sinkers, book-binders, designers, draughtsman, paper and ink manufacturers, book-sellers, publishers, advertising agents, engineers and dealers in, or manufacturers of any other articles or things or any of them or concerned therewith.

72. To carry on the business as timber merchants, saw-mill proprietors, furnishers and buy, sell, grow and prepare for market, manipulate, import, export and deal in timber of all kinds and to manufacture and deal in articles of furniture of all kinds.
73. To carry on all or any of the businesses of makers of and dealers in scientific and industrial instruments of all kinds for indicating, recording, controlling, measuring and timing and machine tools, precision tools, surgical instruments, and appliances and artificial limbs, dental and optical equipment and goods, anatomical, orthopedic and surgical appliances of all kinds and providers of all requisites for hospital, patients and invalids.
74. To carry on the business of advertising contractors and agents, to acquire and dispose of advertising time, space or opportunities in any media, to undertake, advertising and promotional campaigns of every nature, to acquire and provide promotional requisites.
75. To carry on the business of investment company and to underwrite, sub-underwrite, to invest in and acquire and hold, sell, buy or otherwise deal in shares, debentures, debentures- stocks, bonds, units, obligations and securities issued or guaranteed by Indian or Foreign, Governments, State, Dominions, sovereigns, Municipalities or public authorities or bodies and shares, stocks, debentures, debentures-stocks, bonds, obligations and securities issued and guaranteed by any company, corporation, firm or person whether incorporated or established in India or elsewhere.
76. To finance industrial enterprises and to promote companies, engaged in industrial and trading businesses.
77. To carry on the business as forwarding agents, freight contractors, public carriers, and owners of motors, lorries, trucks, vessels, boats, steam launches, planes, taxis, barges, and to act as warehousemen, wharf housemen and otherwise as carriers by land, air and water.
78. To deal in and/or to make ready and/or forward contracts in shares, grain, cotton, oil, oil-seeds, gold, silver, linseed, cottonseed, jute, Hessians and gunnies, hoofs and any other commodities and articles.
79. To act as manufacturers, distributors, purchasers and sellers of all kinds of films and to produce and distribute motion pictures and to act as

distributors and exhibitors of motion pictures produced by other companies.

80. To act as financial consultants, management, consultants, and provide advice, services, consultancy in various fields, general administrative, commercial financial, legal, economic, labour, industrial, public relations, scientific technical, direct and indirect taxation and other levies, statistical, accountancy, quality, control and data processing.
81. To engage in the business of engineering, contracting and constructions, including the design, manufacture, construction, erection, alteration, repair and installation of plants, buildings, structures, ways, works, systems, and mechanical, electrical and electronic machinery, equipment, apparatus and devices.
82. To carry on in India and/ or elsewhere in the world as consultants, advisors, planners, and coordinators for, or in respect of any civil, military, industrial, commercial government and semi- government, local or public construction projects, engineering and other amenities and/ or prepare plans, designs, project schemes, survey reports, valuation reports, and generally to act as consultants and valuers in respect of all works and conveniences, to undertake any schemes and/ or works, and/ or plans, and/ or activities which may appear to the company to be profitable.
83. To carry on all or any of the businesses of manufacturers, installers, maintainers, repairers and dealers in electrical and electronic appliances and apparatus of every description, and in radio, television and telecommunication requisites and suppliers, and electrical and electronic apparatus, appliances, equipments and stores of all kinds.
84. To carry on all or any of the businesses of goldsmiths, silversmiths, jewelers, gem and diamond merchants and of manufacturing and dealing in clocks, watches, jewellery, cutlery and their components and accessories and of producing, acquiring and trading in metals, bullion, gold, ornaments, silver, silver utensils, diamonds, precious stones, paintings, coins, manuscripts, curios, antiques and objects of art.
85. To carry on all or any of the businesses of guaranteeing the performance of any contract or obligation of any company, firm, or persons and of guaranteeing the payment and repayment of capital and principal of any dividend, interest or premium payable on any stocks, shares and securities, debentures, debenture- stocks, mortgage,

loan and other securities issued by any company, corporation, firm or person, including (without prejudice to the said generality), bank overdrafts, bills of exchange and promissory notes and generally of giving guaranteeing the fidelity of persons filling situations of trusts of confidence or due performance of duties.

86. To acquire and hold by way of investment or resale, metals, bullion, gold, silver, diamonds, precious stones, ornaments and jewellery and paintings and coins and manuscripts and objects of art, shares, stocks, debentures, debenture- stocks, bonds, obligations or securities, by original subscription, participation in syndicates, tender, purchases, exchange or otherwise and to subscribe for the same or to guarantee the subscription thereof, and to exercise and enforce all the rights and powers conferred by or incidental to the investment.

AND IT IS HEREBY DECLARED THAT:

- (i). The objects incidental or ancillary to the attainment of the main objects of the Company as aforesaid shall also be incidental or ancillary to the attainment of the other objects of the Company herein mentioned.
- (ii). The word "Company" (save when used with reference to the Company) in this Memorandum shall be deemed to include any partnership or other body or association of persons whether incorporated or not wherever domiciled.
- (iii). The objects set forth in each of the several clauses of Paragraph III hereof shall have the widest possible construction and shall extend to all parts of the world and the objects set forth in any clause of Sub-paragraph (C) shall, subject to the provisions of the Companies Act, 1956, be independent and shall, in no way, be limited or restricted by reference to or interference from the terms of the clauses of sub-paragraph (A) or by the name of the Company.
- (iv). Nothing in this paragraph shall authorize the Company to carry on any business which may fall within the purview of the Banking regulation Act, 1949 or the Insurance Act, 1938.
- IV. The liability of the Members is limited.
- #V. The Authorized Share Capital of the Company is Rs.125,00,00,000/- divided into 125,00,00,000 Equity Shares of Re.1/- each with power to increase and reduce its capital and to divide its shares in the Capital, for the time being

into several classes and to attach thereto any preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulation of the Company and to vary, modify or abrogate any such rights, privileges, conditions in such manner as may be, for the time being, be provided by the regulation of the Company.

Increased from Rs. 1,00,00,000 to Rs. 2,00,00,000 by passing a Special Resolution in the Annual General Meeting of the Company held on 25th September, 2007.

Increased from Rs. 2,00,00,000 to Rs. 25,00,00,000 by passing a Special Resolution in the Extra- Ordinary General Meeting of the Company held on 9th March, 2010.

Increased from Rs. 25,00,00,000 to Rs. 1,01,00,00,000 by passing an Ordinary Resolution by way of Postal Ballot on 13th July, 2010.

Increased from Rs. 1,01,00,00,000 to Rs. 1,25,00,00,000 by passing an Ordinary resolution in the Extra- Ordinary General Meeting of the Company held on 16th November, 2010.

We, the several persons, whose names, addresses and descriptions are subscribe hereunder 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 to our respective names.

Name, Address, Description and Occupation of Subscribers	No. of Equity Shares taken by each Subscriber	Signature of the Subscriber	Signature, Name, Address, Description and Occupation of the Witness
SUNIL NAGINDAS KOTHARI S/o. Nagindas Kothari 67/A, Jaldarshan, 51, Napean Sea Road, Bombay- 400 036. Business	10 (Ten) Equity Shares	Sd/-	TAIZOON M. KHUMARI Company Secretary, S/O Mamm A. Khumari T.M. Khumari & Co. Company Secretary C/o IAEC (Bombay) Limited, 43, Dr. V. B. Gandhi Marg, Fort, Bombay- 400 023.
BABULAL MOHANLAL PURANI S/o Mohanlal Purani Shankar Timma Chawl, Opp. Three Bungalow, Quarry Road, Malad (E), Bombay- 400 064. Service	10 (Ten) Equity Shares	Sd/-	
ARVOMD RILLOUA KOTIAN S/o Rukkiya Kottian 15, Shanti Cheda Nagar, Chembur, Bombay- 400 089.	10 (Ten) Equity Shares	Sd/-	
PRAFUL LOKAYA NANTHUR S/o Chitrap Lokaya Karmaran, Naigara, 201, Near Colaba P.O. Bombay- 400 005. Service	10 (Ten) Equity Shares	Sd/-	
JYOTI LOKAYA NANTHUR S/o Chitrap Lokaya Karmaran, Naigara, 201, Near Colaba P.O. Bombay- 400 005. Investor	10 (Ten) Equity Shares	Sd/-	
CHITRAP LOKAYA NANTHUR S/o Chitrap Lokaya Karmaran, Naigara, 201, Near Colaba P.O. Bombay- 400 005. Investor	10 (Ten) Equity Shares	Sd/-	
PRAKASH LOKAYA NANTHUR S/o Chitrap Lokaya Karmaran, Naigara, 201, Near Colaba P.O. Bombay- 400 005. Service	10 (Ten) Equity Shares	Sd/-	

Bombay: dated this 9th day of February, 1981.

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

The following regulations comprised in these Articles of Association were adopted pursuant to members' resolution passed at the annual general meeting of the Company held on 25th September, 2015 in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company.

TABLE 'F' EXCLUDED

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| Table 'F' Excluded | <ol style="list-style-type: none">1. The Regulations contained in Table 'F' in the First Schedule to the Companies Act, 2013 shall not apply to the Company except in so far as they are embodied in the following Articles or by the said act.
2. The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles. |
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INTERPRETATION CLAUSE

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| Interpretation | <ol style="list-style-type: none">3. The marginal notes hereto shall not affect the construction hereof. In these presents, the following words and expressions shall have the following meanings unless excluded by the subject or context: |
| The Act | <ol style="list-style-type: none">a. 'The Act' or 'The Companies Act' shall mean 'The Companies Act, 2013, or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable. |

Articles	b. 'Articles' means these articles of association of the company or as altered from time to time.
The Board of Directors	c. 'The Board' or 'The Board of Directors' means the collective body of the directors of the company.
The Company	d. 'The Company' or 'This Company' means EMPOWER INDIA LIMITED.
Control	e. 'Control' shall have the same meaning as defined in clause e of sub-regulation 1 of regulation 2 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 or any other statute, rules, regulations, guidelines or provisions of law (including any amendments, modifications or re-enactment thereof, for the time being in force).
Directors	f. 'Directors' means the Directors for the time being of the Company.
Persons Acting in Concert	g. 'Persons Acting in Concert' shall have the same meaning as defined in clause q of sub-regulation 1 of regulation 2 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 or any other statute, rules, regulations, guidelines or provisions of law (including any amendments, modifications or re-enactment thereof, for the time being in force).
Rules	h. 'Rules' means the applicable rules for the time being in force as prescribed under relevant sections of the Act.
Seal	i. 'Seal' means the common seal of the Company.
Number and Gender	4. Words importing the singular number shall include the plural number and words importing masculine gender shall, where the context admits, include the feminine and neuter gender.

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| Expressions in the Articles to bear the same meaning as in the Act | 5. Unless the context otherwise requires, words or expressions contained in these articles shall bear the same meaning as in the Act or the Rules, as the case may be. |
| Promoters of the Company | 6. Mr. Devang Master along with the persons acting in concert with him "Devang Master Group" shall be the 'Promoter Group' of the Company as defined under the Securities and Exchange Board of India (Substantial Acquisition of shares and Takeovers) Regulations, 2011 or any other statute, rules, regulations, guidelines or provisions of law (including any amendments, modifications or re-enactment thereof, for the time being in force) and shall exercise control over the company, as defined under any such law/ only so long as they continue to hold not less than ten percent of the subscribed share capital of the Company. |

SHARE CAPITAL AND VARIATION RIGHTS

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| Authorised share Capital | 7. The Authorised share Capital of the Company shall be as prescribed in clause V of the Memorandum of Association of the Company. |
| Shares under control of Board | 8. Subject to the provisions of the Act and these Articles, the shares in the Capital of the Company shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit. |
| Directors may allot shares otherwise than for cash | 9. Subject to the provision of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid up or partly paid up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, |

as the case may be.

Kinds of Share
Capital

10. The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:

- a. Equity Share capital:
 - i. With voting rights; and/or
 - ii. With differential rights as to dividend, voting or otherwise in accordance with the Rules; and
- b. Preference Share Capital.

Issue of
Certificate

c. Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month from the date of receipt by the company of the application for the registration of transfer or transmission or within such other period as the conditions of issue shall provide-

- i. One Certificate for all his shares without payment of any charges; or
- ii. Several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board for each certificate after the first.

Certificate to bear
seal

d. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

One Certificate for
shares held jointly

e. In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

Option to receive
share certificate
or hold shares
with depository

11. A person subscribing to shares offered by the Company shall have the option, subject to the applicable laws, either to receive certificates for such shares or hold the shares in a dematerialized state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such

depository the details of allotment of the share to enable the depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share.

Issue of new certificate in place of one defaced, lost or destroyed

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

Provisions as to issue of certificates to apply *mutatis mutandis* to debentures, etc.

13. The provisions of the foregoing Articles relating to issue of certificates shall *mutatis mutandis* apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.

Power to pay commission in connection with securities issued

14.

- a. The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the Rules.
- b. The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules.
- c. The commission may be satisfied by the payment of cash or the allotment of fully paid up or partly paid shares or partly in one way and partly in the other.

Variation of members' rights	15.	<p>a. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of shares of that class) may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in writing, of such number of the holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class, as prescribed by the Act.</p>
Provisions as to general meetings		<p>b. To every such separate meeting, the provisions of these Articles relating to general meetings shall <i>mutatis mutandis</i> apply.</p>
Issue of further shares not to affect rights of existing members	16.	<p>The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking <i>pari passu</i> therewith.</p>
Power to issue redeemable preference shares	17.	<p>Subject to the provisions of the Act, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act.</p>
Further issue of share capital	18.	<p>a. The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to-</p> <ul style="list-style-type: none"> i. Persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favor of any other person; or ii. Employees under any scheme of employees'

stock option ; or

- iii. Any persons, whether or not those persons include the persons referred to in clause i or clause ii above.

Mode of further issue of shares

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

LIEN

Company's lien on shares

19.

- a. The Company shall have a first and paramount lien-
 - i. On every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
 - ii. On all shares (not being fully paid shares) standing registered in the name of a member, for all monies presently payable by him or his estate to the company:

Provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

Lien to extend to dividends, etc.

- b. The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the company.

Waiver of lien in case of registration

- c. Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien.

As to enforcing lien by sale

20. The Company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien: Provided that no sale shall be made-

- i. Unless a sum in respect of which the lien exists is presently payable; or
- ii. Until the expiration of fourteen days after a notice

in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or to the person entitled thereto by reason of his death or insolvency or otherwise.

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| Validity of Sale | b. To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof. |
| Purchaser to be registered holder | c. The purchaser shall be registered as the holder of the shares comprised in any such transfer. |
| Validity of Company's Receipt | d. The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share. |
| Purchaser not affected | e. The purchaser shall not be bound to see the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings with reference to the sale. |
| Application of proceeds of sale | f. The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. |
| Payment of Residual Money | g. The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale. |
| Outsider's lien not to affect Company's lien | 21. In exercising its lien, the company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognize any equitable or other claim to, |

or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.

Provisions as to lien to apply *mutatis mutandis* to debentures, etc.

22. The provision of these Articles relating to lien shall *mutatis mutandis* apply to any other securities including debentures of the Company.

CALLS ON SHARES

Board may make calls

a. The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.

Notice of Call

b. Each member shall, subject to receiving at least fourteen days notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

Board may extend time for payment

c. The board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.

Revocation or postponement of call

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

Call to take effect from the date of resolution

23. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by installments.

Liability of joint holders of shares

24. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

When interest on call or installment payable

a. If a sum called in respect of a shares is not paid before or on the day appointed for payment thereof (the "due date"), the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such

Board may waive interest Sums deemed to be calls	<p>rate as may be fixed by the Board.</p> <p>b. The Board shall be at liberty to waive payment of any such interest wholly or in part.</p> <p>c. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of nominal value of the share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.</p> <p>d. In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.</p>
Effect of non-payment of sums	<p>d. In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.</p>
Payment in anticipation of calls may carry interest	<p>25. The Board-</p> <p>i. May, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and</p> <p>ii. Upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate as may be fixed by the Board. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends or (b) any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable by him.</p>
Installments on shares to be duly paid	<p>26. If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by installments, then every such installment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share capital or the legal representative of a deceased registered holder.</p>

- Calls on shares of same class to be on uniform basis
27. All calls shall be made on a uniform basis on all shares falling under the same class
Explanation: Shares of the same nominal value on which different amounts have been paid up shall not be deemed to fall under the same class.
- Partial payment not to preclude forfeiture
28. Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.
- Provisions as to calls to apply *mutatis mutandis* to debentures, etc.
29. The provisions of these Articles relating to calls shall *mutatis mutandis* apply to any other securities including debentures of the Company.

TRANSFER OF SHARES

- Instrument of Transfer to be executed by transferor and transferee
- a. The instrument of transfer of any share in the Company shall be duly executed by or on behalf of both the transferor and transferee.
b. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register in respect thereof.
- Board may refuse to register transfer
30. The Board may, subject to the right of appeal conferred by the act decline to register-
- a. The transfer of a share, not being fully paid share, to a person of whom they do not approve; or
b. Any transfer of shares on which the Company has a lien.
- Board may decline the recognize instrument of transfer
31. In cases of shares held in physical form, the Board may decline to recognize any instrument of transfer unless-
- a. The instrument of transfer is duly executed and is in the form as prescribed in the Rules made under the Act;
b. The instrument of transfer is accompanied by the certificate of shares to which it relates, and such

other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

- c. The instrument of transfer is in respect of only one class of shares.

Transfer of shares when suspended

32. On giving of previous notice of at least seven days or such lesser period in accordance with the Act and Rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine: Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty five days in the aggregate in any year.

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

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

TRANSMISSION OF SHARES

Title of Shares on death of a member

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

Estate of deceased member liable

- b. Nothing in clause (a) shall release the estate of the deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

Transmission Clause

- c. Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either-
 - i. To be registered himself as holder of the share; or
 - ii. To make such transfer of the share as the

deceased or insolvent member could have made.

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| Board's right unaffected | d. The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency. |
| Indemnity to the Company | e. The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer. |
| Right to election of holder of share | f. If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. |
| Manner of testifying election | g. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share. |
| Limitations applicable to notice | h. All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member. |
| Claimant to be entitled to same advantage | 34. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the |

notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

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

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

FORFEITURE OF SHARES

If call or installment not paid notice must be given

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

Form of Notice

37. The notice aforesaid shall:

- a. Name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
- b. State that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

In default of payment of shares to be forfeited

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

Receipt of part amount or grant of indulgence not to affect forfeiture	39. Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of forfeited shares and not actually paid before forfeiture.
Entry of Forfeiture in register of members	40. When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.
Effect of forfeiture	41. The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.
Forfeited share may be sold, etc.	42. <ul style="list-style-type: none"> a. A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit.
Cancellation of forfeiture	<ul style="list-style-type: none"> b. At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
Members still liable to pay money owing at the time	43. <ul style="list-style-type: none"> a. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture,

of forfeiture		remain liable to pay, and shall pay, to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.
Member still liable to pay money owing at time of forfeiture and interest	b.	All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realization. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.
Cessation of Liability	c.	The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.
44.		
Certificate of Forfeiture	a.	A duly verified declaration in writing that the declaring is a director, the manager or the secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
Title of purchaser and transferee of forfeited shares	b.	The Company may receive the consideration, if any, given for the share on any sale, re-allotment or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
Transferee to be registered as holder	c.	The transferee shall thereupon be registered as the holder of the share; and
Transferee not affected	d.	The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

Validity of Sales	45. Upon any sales after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.
Cancellation of share certificate in respect of forfeited shares	46. Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.
Surrender of Share certificates	47. The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit.
Sums deemed to be calls	48. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
Provisions as to forfeiture of shares to apply <i>mutatis mutandis</i> to debentures, etc.	49. The provisions of these Articles relating to forfeiture of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.

ALTERATION OF CAPITAL

Power to Alter
share capital

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

- a. Increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient;
- b. Consolidate and divide all or any of its share capital into shares of larger amount than its existing shareholders

Provided that any consolidation and division which results in changes in voting percentage of members shall require applicable approvals under the act;

- c. Convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- d. sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- e. cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

Shares may be
converted into
stock

51. Where shares are converted into stock:

- a. The holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same Articles under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose;

Right of Stockholders

b. The holders of stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

c. Such of these Articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder"/ "member" shall include "stock" and "stock-holder" respectively.

Reduction of Capital

52. The Company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules,-

a. Its share capital; and/or

b. Any capital redemption reserve account; and/or

c. Any securities premium account; and/or

d. Any other reserve in the nature of share capital.

JOINT HOLDERS

Joint-holders

53. Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles:

Liability of Joint-holders

a. The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or installments and other payments which ought to be made in respect of such share.

Death of One or more joint-holders

b. On the death of any one or more of such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may

require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.

Receipt of one sufficient

c. Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such shares.

Delivery of certificate and giving notice to first named holder

d. Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders.

Vote of Joint-holders

e.
i. Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof.

Executors or Administrators as joint holders

ii. Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.

Provisions as to joint holders as to shares to apply *mutatis mutandis* to debentures, etc.

f. The provisions of these Articles relating to joint holders of shares shall *mutatis mutandis* apply to any other securities including debentures of the Company registered in joint names.

CAPITALISATION OF PROFITS

- 54.
- Capitalisation
- a. The Company by ordinary resolution in general meeting may, upon the recommendation of the Board, resolve-
- i. That it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - ii. That such sum be accordingly set free for distribution in the manner specified in clause (b) below amongst the members who would have been entitled thereto, if distributed by the way of dividend and in the same proportions.
- Sum how applied
- b. The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (c) below, either in or towards:
- i. Paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - ii. Paying up in full, unissued shares or other securities of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - iii. Partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (ii).
 - iv. A Securities premium account and a capital redemption reserve account or any other permissible reserve account may, for the purposes of this Article, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;
 - v. The Board shall give effect to the resolution passed by the Company in pursuance of this Article.

- 55.
- Powers of the Board for capitilisation
- Board's power to issue fractional certificate/coupon etc.
- Agreement binding on Members
- Buy-back Of Shares
- a. Whenever such a resolution as aforesaid shall have been passed, the Board shall-
- i. Make all appropriations and applications of the amounts resolved to be capitalised thereby, and all allotments and issues of fully paid shares or other securities, if any; and
 - ii. Generally do all acts and things required to give effect thereto.
- b. Board shall have power –
- i. To make such provisions, by the issue of fractional certificates/coupons or by payment in cash or otherwise as it thinks fit, for the case of shares or other securities becoming distributable infractions; and
 - ii. To authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares or other securities to which they may be entitled upon capitalisation, or as the case may require, for payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares.
- c. Any agreement made under such authority shall be effective and binding on such members.

BUY-BACK OF SHARES

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

GENERAL MEETINGS

Extraordinary general meeting 57. All general meetings other than annual general meeting shall be called extra-ordinary general meeting.

Powers of Board to call extra ordinary general meeting 58. The Board may, whenever it thinks fit, call an extraordinary general meeting.

PROCEEDINGS AT GENERAL MEETINGS

Presence of Quorum 59. a. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

Business confined to election of chairperson whilst chair vacant b. No business shall be discussed or transacted at any general meeting except election of Chairperson whilst the chair is vacant.

Quorum for general meeting c. The quorum for a general meeting shall be as provided in the act.

Chairperson of the meetings 60. The Chairperson of the Board shall preside as Chairperson at every general meeting of the Company.

Directors to elect a Chairperson 61. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

Members to elect a Chairperson 62. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall, by poll or electronically, choose one of their members to be Chairperson of the meeting.

Casting vote of Chairperson at general meeting 63. On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote.

- 64.
- Minutes of proceedings of meetings and resolutions passed by postal ballot
- a. The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.
- Certain matters not to be included in Minutes
- b. There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting-
- i. Is, or could reasonably be regarded, as defamatory of any person; or
 - ii. Is irrelevant or immaterial to the proceedings; or
 - iii. Is detrimental to the interests of the Company.
- Discretion of Chairperson in relation to Minutes
- c. The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.
- Minutes to be evidence
- d. The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.
- 65.
- Inspection of Minute books of general meeting
- a. The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by the postal ballot shall:
- i. Be kept at the registered office of the Company; and
 - ii. Be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working other than Saturdays.

Members may obtain copy of minutes

b. Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (1) above:

Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.

Powers to arrange security at meetings

66. The Board, and also any person(s) authorised by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.

ADJOURNMENT OF MEETING

67.

Chairperson may adjourn the meeting

a. The Chairperson may, *suo moto*, adjourn the meeting from time to time and from place to place.

Business at adjourned meeting

b. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

Notice of adjourned meeting

c. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

Notice of adjourned meeting not required

d. Save as aforesaid, and save as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

- | | |
|---|---|
| Entitlement to vote on show of hands and on poll | 68. Subject to any rights or restrictions for the time being attached to any class or classes of shares –
a. on a show of hands, every member present in person shall have one vote; and
b. on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company. |
| Voting through electronic means | 69. A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once. |
| Vote of joint holders | 70.
a. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
b. For this purpose, seniority shall be determined by the order in which the names stand in the register of members. |
| Seniority of names | |
| How members <i>non compos mentis</i> and minor may vote | 71. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians. |
| Votes in respect of shares of deceased or insolvent members, etc. | 72. Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such |

meeting in respect thereof.

Business may proceed pending poll 73. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

Restriction on voting rights 74. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised any right of lien.

Restriction on exercise of voting rights in other cases to be void 75. A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.

Equal rights of members 76. Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.

PROXY

Member may vote in person or otherwise 77. a. Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.

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

Form of Proxy 78. An instrument appointing a proxy shall be in the form as prescribed in the Rules.

Proxy to be valid notwithstanding death of the Principal 79. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

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

BOARD OF DIRECTORS

Board of Directors 80. Unless otherwise determined by the Company in general meeting, the number of directors shall not be less than 3 (three) and shall not be more than 15 (fifteen).

Same individual may be appointed as Chairperson and Managing Director/ Chief Executive Officer 81. The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company.

Right of the Promoter to appoint Directors 82. As long as the Promoter(s)/Promoter Group hold not less than ten percent of the subscribed capital of the Company, the Promoter Group shall be entitled to appoint and/or re-appoint, up to one-third of the total number of Directors of the Company, herein referred to as the 'Promoter's Directors' and remove any or all of them from that office and to appoint any other person(s) thereto from time to time. Out of the Promoters Directors so appointed the Promoter Group may nominate three directors for being appointed as Chairman of the Board, Managing Director, Chief Financial Officer, Chief Executive Officer and/or Key Managerial Personnel of the Company.

Remuneration of the Directors, Travelling and other Expenses.	83. Until otherwise determined by the company in general meeting, each director shall be entitled to receive and be paid out of the funds of the company a fee for each meeting of the Board of Directors or any committee thereof, attended by him as may be fixed by the Board of Directors from time to time subject to the provisions of section 197 of the act, and the rules made there under. For the purpose of any resolution in this regard, none of the Directors shall be deemed to be interested in the subject matter of the resolution. The Directors shall also be entitled to be paid their reasonable travelling and hotel and other expenses incurred in consequence of their attendance at meetings of the Board or of any committee of the Board or otherwise in the execution of their duties as Directors either in India or elsewhere. The Managing / Whole Time Director of the company who is a full time employee, drawing remuneration will not be paid any fee for attending Board/Committee Meetings.
Execution of negotiable instruments	84. All cheques, promissory notes, drafts, <i>hundis</i> , bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the board shall from time to time by resolution determine.
Appointment of additional directors	85. <ul style="list-style-type: none"> a. Subject to the provisions of the Act, the board shall have power at any time, and from time to time, to appoint a person as an additional director together shall not at any time exceed the maximum strength fixed for the Board by the Articles.
Duration of office of additional director	<ul style="list-style-type: none"> b. Such person shall hold office only up to the date of next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the

provisions of the Act.

- 86.
- Appointment of alternate director
- a. The Board may appoint an alternate director to act for a director (hereinafter in this article called "The Original Director") during his absence for a period of not less than three months from India. No person shall be appointed as alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of this Act.
- Duration of the office of alternate director
- b. An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.
- Re-appointment provisions applicable to Original Director
- c. If the term of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.
- 87.
- Appointment of director to fill a casual vacancy
- a. If the office of any director appointed by the company in the general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Boards of Directors at the meeting of the Board.
- Duration of office of Director appointed to fill casual vacancy
- b. The director so appointed shall hold office only upto the date which the director in whose place he is appointed would have held office if it had not been vacated.

POWERS OF BOARD

- General powers of the company vested in Board
88. The management of the business of the company shall be vested in the board and the board may exercise all such powers, and do all such acts and things, as the company is by the memorandum of association or otherwise authorised to exercise and do, and not hereby or by the statute or otherwise directed or required to be exercise or done by the company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the

memorandum of association and these articles and to any regulation, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

PROCEEDINGS OF THE BOARD

- 89.
- When meeting to be convened
 - a. The Board of Director may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
 - Who may summon Board meeting
 - b. The Chairperson or any one Director with the previous consent of the Chairperson may, or the Company Secretary on the direction of the chairperson shall, at any time, summon a meeting of the Board.
 - Quorum for Board meetings
 - c. The quorum for a Board meeting shall be as provided in the Act.
 - Participation at Board meetings
 - d. The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under the law.
- 90.
- Questions at Board meeting how decided
 - a. Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
 - Casting vote of Chairperson at Board meeting
 - b. In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
91. The continuing directors may act notwithstanding any vacancy in the Board; But, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

- 92.
- Who to preside at meetings of the Board
- Directors to elect a chairperson
- 93.
- Delegation of powers
- Committee to conform to Board regulations
- Participation at Committee meetings
- 94.
- Chairperson of Committee
- who to preside at meetings of Committee
- 95.
- Committee to meet
- a. The Chairperson of the company shall be the Chairperson at the meetings of the Board. In his absence, the Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- b. If no such Chairperson is elected, or if at any meetings if the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the directors present may choose one of their numbers to be Chairperson of the meeting.
- a. The Board may, subject to the provisions of the Act, delegate any of its powers to Committees consisting of such member or members of its body as it thinks fit.
- b. Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
- c. The participation of Directors in a meeting of the Committee may be either in person or through video conferencing, as may be prescribed by the Rules or permitted under law.
- a. A Committee may elect a Chairperson of its meetings unless the Board, while constituting a committee, has appointed a Chairperson of such committee.
- b. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
- a. A Committee may meet and adjourn as it thinks fit.

- Questions at Committee meeting how decided
- Casting vote of Chairperson at Committee meeting
- Acts of Board or Committee valid notwithstanding defect of appointment
- Passing of resolution by circulation
- b. Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present
- c. In case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote.
96. All acts done in any meeting of the Board or of a Committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified or that his or their appointment had terminated, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
97. Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of the members of the Board or of a Committee thereof, for the time being entitled to receive notice of a meeting of the Board or Committee, shall be valid and effective as if it had been passed at a meeting of the Board or Committee, duly convened and held.

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

- Chief Executive Officer, etc.
- 98.
- a. Subject to the provisions of the Act—
A chief executive officer, manager, company secretary financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary and chief financial officer so appointed may be removed by means of a resolution of the Board; the Board may appoint one or more chief executive officers for its multiple businesses.

Director may be chief executive officer, etc.

b. A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

REGISTERS

Statutory registers

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

Foreign register

100.

a. The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register.

b. The foreign register shall be open for inspection and maybe closed, and extracts may be taken there from and copies Thereof may be required, in the same manner, *mutatis mutandis*, as is applicable to the register of members.

THE SEAL

- The seal, its custody and Affixation of seal
101. a. The Board shall provide for the safe custody of the seal.
- The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorised by it in that behalf, and except in the presence of at least one director or the manager, if any, or of the secretary or such other person as the Board may appoint for the purpose; and such director or manager or the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

DIVIDENDS AND RESERVE

- Company in general meeting may declare dividends
102. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board but the Company in general meeting may declare a lesser dividend.
- Interim dividends
103. Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends of such amount on such class of shares and at such times as it may think fit.
104. a. The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applied for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.
- Dividends only to be paid out of profits

- 107.
- Dividend how remitted
- Instrument of payment
- Discharge to Company
- Receipt of one holder sufficient
- No interest on Dividends
- Waiver of Dividends
107. a. Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- b. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
- c. Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.
108. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
109. No Dividend shall bear interest against the company.
110. The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.

ACCOUNTS

- 111.
- Inspection by Directors
- a. The books of account and books and papers of the Company, or any of them, shall be open to the inspection of directors in accordance with

the applicable provisions of the Act and the Rules.

Restriction on inspection by members

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

WINDING UP

112. Subject to the applicable provisions of the Act and the Rules made thereunder –

Winding up of Company

- a. If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
- b. For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
- c. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY AND INSURANCE

113.

Directors and
officers right to
indemnity

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

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

Insurance

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

GENERAL POWER

General powers

114. Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorised by its articles, then and in that case this Article authorises and empowers the Company to have such rights, privileges or authorities and to carry out such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.

We, the several persons, whose names, addresses and descriptions are subscribe hereunder 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 to our respective names.

Name, Address, Description and Occupation of Subscribers	No. of Equity Shares taken by each Subscriber	Signature of the Subscriber	Signature, Name, Address, Description and Occupation of the Witness
SUNIL NAGINDAS KOTHARI S/o. Nagindas Kothari 67/A, Jaldarshan, 51, Napean Sea Road, Bombay- 400 036. Business	10 (Ten) Equity Shares	Sd/-	TAIZOON M. KHUMARI Company Secretary, S/O Mamm A. Khumari T.M. Khumari & Co. Company Secretary C/o IAEC (Bombay) Limited, 43, Dr. V. B. Gandhi Marg, Fort, Bombay- 400 023.
BABULAL MOHANLAL PURANI S/o Mohanlal Purani Shankar Timma Chawl, Opp. Three Bungalow, Quarry Road, Malad (E), Bombay- 400 064. Service	10 (Ten) Equity Shares	Sd/-	
ARVOMD RILLOUA KOTIAN S/o Rukkiya Kottian 15, Shanti Cheda Nagar, Chembur, Bombay- 400 089.	10 (Ten) Equity Shares	Sd/-	
PRAFUL LOKAYA NANTHUR S/o Chitrap Lokaya Karmaran, Naigara, 201, Near Colaba P.O. Bombay- 400 005. Service	10 (Ten) Equity Shares	Sd/-	
JYOTI LOKAYA NANTHUR S/o Chitrap Lokaya Karmaran, Naigara, 201, Near Colaba P.O. Bombay- 400 005. Investor	10 (Ten) Equity Shares	Sd/-	
CHITRAP LOKAYA NANTHUR S/o Chitrap Lokaya Karmaran, Naigara, 201, Near Colaba P.O. Bombay- 400 005. Investor	10 (Ten) Equity Shares	Sd/-	
PRAKASH LOKAYA NANTHUR S/o Chitrap Lokaya Karmaran, Naigara, 201, Near Colaba P.O. Bombay- 400 005. Service	10 (Ten) Equity Shares	Sd/-	

Bombay: dated this 9th day of February, 1981.