

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
JUBILANT AGRI AND
CONSUMER PRODUCTS LIMITED**

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

*Brijesh Kumay
(Company secretary)
M.No. A36070*



भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, उत्तर प्रदेश एवं उत्तराखण्ड

लिमिटेड कम्पनी के रूप में परिवर्तित होने के परिणामस्वरूप, कम्पनी के नाम में परिवर्तन का नया
निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U52100UP2008PLC035862 / 3703

मैसर्स Jubilant Agri and Consumer Products Private Limited

कें गणले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

Jubilant Agri and Consumer Products Private Limited

जो मूल रूप में दिनांक इक्कीस अगस्त दो हजार आठ को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
CANONICAL INFOTECH SOLUTIONS PRIVATE LIMITED

के रूप में निगमित की गई थी, और उसके द्वारा कम्पनी अधिनियम, 1956 की धारा 44 के साथ पठित धारा 31/21 की शर्तों के अनुसार विधिवत
आवश्यक विनिश्चय दिनांक 06/05/2011 को पारित किया है, उक्त कम्पनी का नाम परिवर्तित होकर आज मैसर्स

JUBILANT AGRICULTURE AND CONSUMER PRODUCTS LIMITED

हो गया है तथा यह प्रमाण-पत्र उक्त अधिनियम की धारा 23(1) के अनुसरण में जारी किया जा रहा है।

यह प्रमाण-पत्र, मेरे हस्ताक्षर से आज दिनांक दस मई दो हजार ग्यारह को कानपुर नगर में जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Uttar Pradesh and Uttarakhand

Fresh Certificate of Incorporation Consequent upon Change of Name on
Conversion to Public Limited Company

Corporate Identity Number : U52100UP2008PLC035862

In the matter of M/s Jubilant Agri and Consumer Products Private Limited

I hereby certify that Jubilant Agri and Consumer Products Private Limited which was originally incorporated on
Twenty First day of August Two Thousand Eight under the Companies Act, 1956 (No. 1 of 1956) as
CANONICAL INFOTECH SOLUTIONS PRIVATE LIMITED having duly passed the necessary resolution on
06/05/2011 in terms of Section 31/ 21 read with Section 44 of the Companies Act, 1956; the name of the said
company is this day changed to JUBILANT AGRICULTURE AND CONSUMER PRODUCTS LIMITED and this Certificate is
issued pursuant to Section 23(1) of the said Act.

Done under my hand at Kanpur, this Tenth day of May Two Thousand Eleven.



(SANJAY BOSE)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies
उत्तर प्रदेश एवं उत्तराखण्ड
Uttar Pradesh and Uttarakhand

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :
Mailing Address as per record available in Registrar of Companies office:

JUBILANT AGRICULTURE AND CONSUMER PRODUCTS LIMITED
Floor No. 1A., Sector 16A, Institutional Area.,
Noida - 201301,
Uttar Pradesh INDIA

भारत सरकार--कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, उत्तर प्रदेश एवं उत्तराखण्ड

नाम परिवर्तन के पश्चात् नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U72300UP2008PTC035862 / 1348

मैसर्स CANONICAL INFOTECH SOLUTIONS PRIVATE LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
CANONICAL INFOTECH SOLUTIONS PRIVATE LIMITED

जो मूल रूप में दिनांक इक्कीस अगस्त दो हजार आठ को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
CANONICAL INFOTECH SOLUTIONS PRIVATE LIMITED

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि. 507 (अ) दिनांक 24.6.1985 एस्.आर.एन. B06509103 दिनांक 07/03/2011 के द्वारा
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स
Jubilant Agri and Retail Private 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 कानपुर में आज दिनांक सात मार्च दो हजार ग्यारह को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Uttar Pradesh and Uttarakhand

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : U72300UP2008PTC035862

In the matter of M/s CANONICAL INFOTECH SOLUTIONS PRIVATE LIMITED

I hereby certify that CANONICAL INFOTECH SOLUTIONS PRIVATE LIMITED which was originally incorporated on
Twenty First day of August Two Thousand Eight under the Companies Act, 1956 (No. 1 of 1956) as CANONICAL
INFOTECH SOLUTIONS PRIVATE LIMITED having duly passed the necessary resolution in terms of Section 21 of
the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded
thereto under Section 21 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 B06509103 dated 07/03/2011 the
name of the said company is this day changed to Jubilant Agri and Retail Private Limited and this Certificate is
issued pursuant to Section 23(1) of the said Act.

Given under my hand at Kanpur this Seventh day of March Two Thousand Eleven.



(SANJAY ROSE)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies

उत्तर प्रदेश एवं उत्तराखण्ड

Uttar Pradesh and Uttarakhand

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :
Mailing Address as per record available in Registrar of Companies office:

Jubilant Agri and Retail Private Limited
Plot No. 1A, Sector 16A, Institutional Area,
Noida - 201301,
Uttar Pradesh, INDIA



प्रारूप 1
पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U72300UP2008PTC035862

2008 - 2009

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

CANONICAL INFOTECH SOLUTIONS PRIVATE LIMITED

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी प्राइवेट लिमिटेड है।

यह निगमन-पत्र आज दिनांक इक्कीस अगस्त दो हजार आठ को मेरे हस्ताक्षर से कानपुर में जारी किया जाता है।

Form 1

Certificate of Incorporation

Corporate Identity Number : U72300UP2008PTC035862

2008 - 2009

I hereby certify that CANONICAL INFOTECH SOLUTIONS PRIVATE LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is private limited.

Given under my hand at Kanpur this Twenty First day of August Two Thousand Eight



(GUPTA KUMAR VINAY)

उप कम्पनी रजिस्ट्रार / Deputy Registrar of Companies

उत्तर प्रदेश एवं उत्तरांचल
Uttar Pradesh and Uttranchal

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

CANONICAL INFOTECH SOLUTIONS PRIVATE LIMITED
22, NIRUPAMA COLONY, BEHIND CMO OFFICE, STANELY ROAD,
ALLAHABAD - 211002,
Uttar Pradesh, INDIA

THE COMPANIES ACT, 1956

PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

JUBILANT AGRI AND CONSUMER PRODUCTS LIMITED

- I. The name of the Company is **JUBILANT AGRI AND CONSUMER PRODUCTS LIMITED**
- II. The Registered Office of the Company will be situated in the State of Uttar Pradesh.
- III. The Object for which the Company is established are:-
 - (A) The main objects to be pursued by the Company on its incorporation are:-
 1. To manufacture, fabricate, produce, mix or prepare, refine, extract, process, formulate, pack, repack, finish, buy, sell, import, export, distribute, acquire, hire, trade, deal in and deal with, store, enrich, mine, brew, distill, dehydrate, blend and generally to carry on business in or otherwise deal in:
 - (a) all kinds of fertilizers (Straight, Complex and Mixed Fertilizers), manures, chemicals source materials, ingredients, mixtures, derivatives and compounds thereof, and agricultural and industrial chemicals including ammonium sulphate, ammonium chloride, anhydrous ammonium, sodium nitrate, calcium nitrate, potassium nitrate, ammonium nitrate, calcium ammonium nitrate, ammonium sulphate nitrate, urea, calcium cyanamide, single super phosphates, triple super phosphates, chelates with various metals and with various legends e.g. proteins, amides, acids, alcohol etc. and chemicals as soil conditioner, bio catalyst and bio stimulants for plant and other chemicals including fine chemicals and pharmaceutical chemicals, any and all classes and kinds of inorganic and organic, compounds and cosmetics, petrochemicals and gases or any other allied product or any compounds thereof, petroleum products, auxiliaries, aromatic chemicals, salt and marine minerals, insecticides, pesticides, herbicides, vermifuges, fungicides, germicides, dips sprays, Foliar sprays, disinfecting preparations, fumigators, and other germ killing materials, fats, drugs, medicines & provisions and remedies of all kinds for agricultural, horticulture, floriculture and aquaculture purposes, trees, plantations (indoor and outdoor), gardening, sport complexes and other purposes or as remedies for human and animals and whether produced from vegetable, mineral, gaseous or any other matters or substances by and any process whether chemical, mechanical or electrical, perfumery materials, and all kinds of animal nutrition including niacin and various choline salts like choline chloride, choline bitrate, choline hydrogen citrate, choline bicarbonate, betaine hydrochloride, choline salicylate.

- (b) Vinyl Acetate Monomer, Acetaldehyde, Acetic acid, Acetic anhydride, Ethyl Alcohol, Ethyl Acetate, Polyvinyl Acetate, Polymers and Co-polymers of Vinyl Acetate, Monomer Acetate to Polymer and Vinyl Chloride Monomer, Polyvinyl Alcohol, Polyvinyl Acetyls including Polyvinyl formal and Polyvinyl butyral, Ethylene-Vinyl Alcohol, Ethylene- Vinyl acetate, Ethylene acrylic acids, Ethylene Methacrylate, homo and copolymer of lactic acid and lactides, homo and copolymer of styrene, butadiene, vinyl pyridine, acrylonitrile, unsaturated acids, acetates, acrylates, synthetic and natural resins and their product, emulsions and latexes for use in Paints and building products, bitumen and asphalt modifications, various gaskets, rubber and rubber products, foam rubber, rubber compounding materials, soaps, detergents, washing and cleaning compounds, packages, oils, oilseeds and other agricultural and horticultural products, impact modifiers, food polymers, Adhesives, Paper Coatings, coating compositions and paint raw materials, printing and writing inks and artists' materials, Textiles, Binders, Wire Enamel, Floorings, Phonographic records, Specialty coatings, Forest wood products or any other use, Chemicals, Alkalies, Acids, gases, oils, paints, pigments and other colouring materials, varnishes, lacquers, compounds, dyes and dye-stuffs, organic or mineral, basic and intermediates, paints and colours, printing inks and dry salters, all kinds of adhesives, binders and glues, primers, hardeners, sealants, art & craft materials, electroplating chemicals and other articles etc.
- (c) Synthesis of all types of polymers using emulsion, solution, suspension, bulk polymerization techniques which include homopolymers, pre-polymers, co-polymers & blends etc. of vinyl acetate, vinyl pyridine, styrene, butadiene, acrylate, acrylonitrile, acetates, isocyanate, glycols, alcohols, acids and other monomers derived from both petrochemical & biobased sources as well as formulated products based on above.
- (d) any fats, dips, sprays, vermifuges, fungicides, insecticides, germicides, disinfecting preparations, fumigators, medicines and remedies of all kinds for agricultural, trees and fruit growing, gardening and other purposes or as remedies for humans and animals and whether produced from vegetable, mineral, gaseous, animal or any other matters of substances by any process whether, chemical, mechanical, electrical or otherwise.
- (e) all other constituents, ingredients, derivatives, raw materials, compounds, heavy chemicals, source materials, intermediate products, by products, formulations and preparations which use or require directly or indirectly the products mentioned in (a) to (d) above or any products wherein items (a) to (d) above, constitute ingredient(s).
- (f) Custom research for any or all of the above
2. To initiate, acquire, set up, construct, establish, maintain, run, operate and manage business centres, hyper markets, departmental stores, super markets, shopping malls, discount stores, speciality stores, shopping outlets, convenience stores, wholesale, cash and carry operations, non-store formats, farms, estates, plantations, commodity exchanges, warehouses, distribution centres, collection centres, agricultural input and extension centres, marketing terminals, mandis,

pumps, terminals, depots, showrooms, storage tanks and offices, any or all of them within or outside India and for the purpose to give or take on lease or hire, to deal in, buy, sell, trade, import, export, market, distribute, process, pack, re-pack, brand, label, move, preserve, cold storage, manufacture, produce, fabricate, repair, wholesale, retail, exchange, stock, supply, indent or otherwise and to carry on the business of manufacturers, traders, dealers, agents, factors, importers, exporters, merchants, franchisees, selling agents, commission agents, sales organizers, distributors, stockists, del-credre agents, C & F agents, wholesalers, retailers, developers, processors, brand and trademark owners and holders, label owners and holders, logo owners and holders, franchise holders, designers, repairers, maintainers, consultants, service providers, of all commercial, industrial, scientific, household, domestic, forest, agricultural, food products, raw as well as processed, of all kinds, consumer goods, consumer durables, and other consumers' necessities of every kind, make and sorts, on ready or forward basis, including foods and beverages of all kinds, groceries, spices, condiments and other edible items, fruits and vegetables, cookeries, bakery, confectionary, dairy and dairy products, meat and poultry products, sea foods, packaged drinking water, mineral water, wine, liquor, all types of drinks including soft drinks and hard drinks, whether Indian made or foreign made, flowers, cosmetic, pharmaceuticals, automobile, hardware, plants, machineries, equipments, apparatus, gadgets, appliances, computer hardware, computer parts, softwares, components, communication products and accessories of all kinds, communication equipments, information technology products, steel products, accessories, spare parts, tea, coffee and jute, fashion, apparels, garments, textiles, finished/grey fabrics, knitted, hosiery, linens, furnishing fabrics, fabrics of all kinds, readymade garments and clothing, lingerie, leather, rubber and plastic products, luggage and other bags, footwear, music, books, watches, gifts, toys, sports items, stationary, glass wares, enamel wares, earthenwares, porcelain wares, plastics, rubber, handicrafts, antiques, accessories, home décor items, furniture and fittings, personal care products, healthcare & beauty products, metals, precious and semi precious stones, jewellery, paper and paper products, perfumery, engineering goods, electrical & electronic goods, apparatus, gadgets, utensils, and all other types of general goods, consumables, materials, accessories, commodities and equipments or any other general merchandising or service of every nature, types and description, packing materials, building materials of all kinds, all chemicals, fertilizers, pesticides, insecticides, other similar products, all kinds of petroleum, petroleum products and by products, petrochemicals, fuel, oil, crude including other related products, dyes, paints, agricultural inputs and to undertake all agricultural and allied activities, dairy, poultry, animal husbandry, fishery, processing, cold storage, packaging activities and to deal in, trade, export or import including raising of crops and plantations and to produce all types of agricultural produce, manufacture of all agro based products, processed foods, dairy products, animal products, sea foods and to set up, acquire, merge, enter into joint ventures, invest, buy, sell, dispose of, contract, sub contract in whole or in part for this purpose.

(B) Objects incidental or ancillary to the attainment of the above main objects of the company are

- (1) (i) To invest and deal with the moneys of the Company in such manner as may from time to time be determined by the Directors and to hold, sell or otherwise deal with such investments.
 - (ii) Subject to the provisions of the Act, to borrow or raise money, with or without security from Financial Institutions, Banks, Financial Corporations, and from any person or persons and other sources, or to receive money on deposit or loan at interest or otherwise in such manner as the Company may think fit and in particular by the issue of debentures, perpetual or otherwise and convertible into shares of this or any other company, convertible Bonds and to secure the repayment of any such money borrowed, raised or received or owing by the mortgage, pledge, charge or lien upon all or any of the property, assets or revenue of the Company (both present and future) including its uncalled Capital and to borrow unsecured loans/deposits and to give the lenders or creditors the power of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities and also by similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person, firm or company of any obligation undertaken by the Company or any person, firm or company, as the case may be.
 - (iii) To lend money on interest or otherwise either with or without security and generally to such person and upon such terms and conditions as the Company may think fit in connection with the business of the Company.
 - (iv) To pay for any rights or property acquired by the Company, and to remunerate any person or company by cash payment or by allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or otherwise.
- (2) (i) To guarantee the performance of the obligations of and the payment of interest on any stocks, shares or securities of any company, corporation, firm or person in any case in which such guarantee may be considered likely, directly or indirectly, to further the objects of the Company or the interests of its shareholders.
 - (ii) To issue or make arrangement for issuance of guarantees, letter of credits or any other obligations from Financial Institutions, bank and others.
 - (iii) To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority, supreme, municipal, local or otherwise or of any person whomsoever, whether incorporated or not incorporated and generally to guarantee or become sureties for the performance of any contracts or obligations.

- (3) To carry on business and to act as manufacturers, traders, Agents, commission agents, brokers, guarantee brokers, benians, contractors, carriers and to export, import, buy, sell, pledge, make advances upon, barter, exchange or otherwise deal in goods, article, produces, shares and merchandise of all kinds and descriptions whatsoever in which the Company is authorised to carry on business.
- (4) To acquire by purchase, barter, gift, grant, concession, exchange, lease, hire, tenancy, licence or otherwise, either absolutely or conditionally and either alone or jointly with any other person(s), all types of movable and immovable properties, situated in India or outside India including lands, buildings, factories, works, apartments, plant, machinery, stock-in-trade, stores and spare parts, rights, privileges, concessions, grants, decrees, licences, claims, options, easements, and to pay for such acquisition either by cash or by shares, debentures, debenture stocks, bond or other securities of the Company or otherwise.
- (5) 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, carrying on or proposing to carry on any business which this Company is authorised to carry on or processes of 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 or indirectly to benefit the Company and to purchase, acquire, sell and deal in property, share, stocks, debentures 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 on any such person, firm or company.
- (6) Subject to the provisions of the Act, to enter into partnership or into any arrangement for sharing profits or into any union of interests, joint venture, reciprocal concession or co-operation or for limiting competition with any person or persons or any Governmental authorities or company or companies carrying on, or engaged in, or about to carry on or engage in, or being authorised to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company.
- (7) To construct, acquire, build, erect, establish, enlarge, provide, alter, equip, cultivate, pull down, remove or replace, maintain and administer upon any land of the Company howsoever acquired, any buildings including workshops, plants, sheds, mills, offices, dwellings and to erect such roads, railways, tramways, railways branches, or siding ways, bridges, water courses, hydraulic works, pumping installations, generating installations, pipelines, garages, warehouses, storages and accommodation of all descriptions in connection with the business of the Company.
- (8) 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

- (9) To adopt such means of making known the business, products and properties of the Company as may seem expedient and in particular by advertisement in the press or over the radio, by circulars and posters, by purchase and exhibition of works of art or interest and by publication of books or periodicals or through any other publicity media and by granting prizes, rewards and donations.
- (10) To draw, make accept, endorse, discount, execute, negotiate and issue cheques, promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments including securities issued by the Government of India or other public authorities in India or elsewhere in connection with the business of the company.
- (11) To enter into any arrangement and to take all necessary or proper steps with Governments or with other authorities, supreme, national, local municipal or otherwise, of any place in which the Company may have interests and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the company of furthering the interests of its members and to oppose any such steps taken by any other company, firm or person which may be considered likely, directly or indirectly to prejudice the interests of the company or its members and to promote or assist the promotion, whether directly or indirectly of any legislation which may appear to be in the interest of the company and to oppose and resist, whether directly or indirectly, any legislation which may seem dis-advantageous to the Company and to obtain from any such Government authority or any company any charters, contracts, decrees, rights grants, loans, privileges or concessions which the Company may think desirable to obtain and carry out, exercise and comply with any such arrangements, charters, contracts, decrees, rights, privileges or concessions.
- (12) To pay out of the funds of the Company all expenses which the Company may lawfully pay with regard to the formation and registration of the Company or the issue of its capital, including brokerage and commission for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company, subject to section 76 of the Companies Act, 1956.
- (13) To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were any time in the employment or service of the company, or of any company which is a subsidiary of this 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 Directors 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 subsidies and subscribe and donate to any institutions,

associations, clubs or funds calculated to benefit or to advance the interest and well being of the Company or of any such other company as aforesaid and make payments for or towards medical relief or the insurance of any such persons as aforesaid either alone or in conjunction with any such other company as aforesaid.

- (14) To form, incorporate or promote any company or companies, whether in India or in any foreign country, having amongst its or their objects the acquisition of all or any of the assets of control or development of the company or any other object or objects which, in the opinion of the Company, could or might, directly or indirectly, assist the Company in the management of its business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered in obtaining subscriptions for placing or assisting to place or to obtain subscriptions for or for guaranteeing the subscription of or the placing of any shares in the capital of the Company or any bonds, debentures, obligations or securities of the Company or any stock, shares, bonds, debentures, obligations or securities of any other company held or owned by the Company or in which the Company may have an interest or in or about the formation or promotion of the Company or the conduct of its business or in or about the promotion or formation of any other company in which the Company may have an interest.
- (15) To hold, develop, improve, manage, exchange, transfer, sell, lease or let, under lease, sub-let, mortgage, pledge, dispose of or deal with in any manner, the whole or any part of the undertaking, moveable property, immovable property, assets, rights and effects of the Company for such consideration as may be thought fit and in particular for stocks, shares, whether fully or partly paid up or debentures or securities of any other company.
- (16) In the event of winding up, to distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction, if any, for the time being required by law.
- (17) To advance, deposit with or lend money, securities and property to or receive loans or grants or deposits from the Governments.
- (18) To undertake financial and commercial obligations, transactions and operations of all kinds in connection with the business of the Company.
- (19) To apply for purchase, or otherwise acquire and protect, prolong and renew, enter into collaboration whether in India or elsewhere, any patents, patent rights, invention, trade-marks, designs, licences, protections, concessions and the like conferring any exclusive or non-exclusive or limited right to use any secret or other information as to any invention, process or privilege which may seem capable of being used for any of the purposes of the company of the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop, manufacture under or grant licences or

privilege in respect of, or otherwise turn to account the property rights and information so acquired and to carry on any business in any way connected therewith.

- (20) To expend money in experimenting on and testing and in improving or seeking to improve any patents, rights inventions, discoveries, processes, or information of the Company or which the Company may acquire or propose to acquire.
- (21) To establish, provide, maintain and conduct research and other laboratories, training colleges, schools and other institutions for the training, education and instruction of students and others who may desire to avail themselves of the same and to provide for the delivery and holding of lectures, demonstrations exhibitions, classes, meetings and conferences in connection therewith.
- (22) To acquire and undertake all or any part of the business property and liabilities of any person or Company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company.
- (23) To take part in the supervision or control of the business or operation of any company or undertaking and for that purpose to appoint and remunerate any Directors, Accountants or other experts or agents.
- (24) To procure the registration or incorporation or recognition of the Company in our under the laws of any place outside India.
- (25) To undertake and execute any trust, the undertaking of which may seem to the Company desirable, and either gratuitously, or otherwise.
- (26) To provide for the welfare of Directors, or employees, or the ex-employees of the Company, or its predecessors in business and the wives, widows and families or the dependants or connections of such persons by building or contributing to the buildings of houses or dwelling or quarters or by grants of money, pensions, gratuities, allowances, bonuses, profit-sharing bonuses or benefits of any other payments or by creating and from time to time subscribing or contributing to provident and other associations, institutions, funds, profit-sharing or other schemes, or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit.
- (27) To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association, institution or fund on anyway connected with any particular trade or business or with trade or commerce generally, including any association, institution of fund for the protection of the interest of the masters, owners and employers against loss by bad debts, strikes, combinations, fire accidents or otherwise or for the benefit of any clerks, workmen or others at any time employed by the Company or any of its predecessors in business or their families or dependants and whether or not in common with other persons or classes of persons and in particular of friendly,

co-operative and other societies, reading rooms, libraries, educational and charitable institutions, refectories, dining and recreation rooms, places of worship, schools and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscriptions for any purposes whatsoever.

- (28) To aid, pecuniarily or otherwise, any association, body or movement having for its object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.
- (29) To subscribe, contribute, gift, donate or otherwise to assist or to guarantee money to charitable, benevolent, scientific, national, public, political, or any other useful institutions, objects or purposes, or for any exhibition or towards the funds of any political parties.
- (30) To enter into collaboration with or acquire from any person, firm or body corporate or unincorporate, whether in India or elsewhere, technical information, know-how processes, engineering, manufacturing, and operating data, plans, layouts and blue prints useful for the design, erection and operation of plants required for any of the businesses of the Company and to acquire any grant of licences and other rights and benefits in the foregoing matters and things.
- (31) To appoint agents and constitute agencies of the Company in India or in any other country whatsoever.
- (32) To carry on any other business whether manufacturing or otherwise that may seem to the Company capable of being conveniently carried on in connection with the above object or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights or which it may be advisable to undertake with a view to improving, developing, rendering, valuable or turning to account any property, real or personal, belonging to the company or in which the Company may be interested and to do all or any of the above things in any part of the world either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise and to establish offices, agencies or branches for carrying on any of the aforesaid objects in India or elsewhere in the world.
- (33) To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of or the uplift of the public in any rural area and to incur any expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through an independent 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 of or the uplift of the public in any rural area which the Directors consider it likely to promote and assist rural development, and that the words "rural area" shall include such 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 or as may be regarded by the Directors as rural areas and the Directors may at their discretion in order to implement any of the above mentioned objects or purposes transfer without consideration, or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the company to or in favour of any public or local body or authority or Central or State Government or any Public Institutions or Trusts of Funds or Organisation(s) or Person(s) as the Directors may approve.

- (34) To undertake, carry out, promote, and sponsor or assist any activity for the promotion and growth of national economy and or discharging what the Directors may consider to be social and moral responsibilities of the Company to the public or any section of the public as also any activity which the Directors consider likely to promote national welfare or social, economic or moral uplift of the public or any section of the public and in such manner and by such means as the Directors may think fit and the Directors may without prejudice to the generality of the foregoing, undertake, carry out, promote and sponsor any activity for publications any books literature, newspaper etc., or organising lectures or seminars likely to advance these objects or for giving merit awards, for giving scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute their studies or academic pursuits or researches and for establishing, conducting or assisting any institution, fund, trust, etc. having any one of the aforesaid objects as one of its objects by giving donations or otherwise in any other manner and the Directors may at their discretion in order to implement any of the above mentioned objects or purposes transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the company to or in favour of any public or Local Body or Authority or Central or State Government or any Public Institutions or Trusts or Funds or Organisation(s) or person(s) as the Directors may approve.
- (35) To manufacture, Buy, Sell, Let or Hire and Deal in Engines, Plants, Machinery and other Apparatus and conveniences which may seem calculated to promote directly or indirectly the production and sale of the above products or otherwise.
- (36) To act as consultants on matters mentioned herein above.
- (37) To amalgamate with any other Company or Companies or to enter into any arrangements with any companies, corporations, firms or persons.
- (38) To do all such other things as may be deemed incidental or conducive of the attainment of the above objects or any of them.

(C) Other objects for which the Company is established are:

- (1) To acquire, purchase, take on lease lands, buildings, machineries, factories, to carry on and work the business of cultivations, vinedressers and dealers in every kind of vegetables, fruits, flowers, cereals, pulses or other produces of the soil to prepare, manufacture, process, pack, case and render marketable

any such produce, and to sell, dispose of and deal in any such produce either in its prepared, manufactured or raw state, and either by wholesale or retail.

- (2) To acquire by lease, exchange or otherwise and carry on the business of manufacturers, suppliers, importers, exporters and dealers in refractory goods, fire bricks, fire-cements, and mortars, acid-proof bricks, insulation bricks, ceramic coatings and other ceramic product, including glassware and potteries and all types of minerals and chemicals.
- (3) To purchase, sell import, export, speculate, and deal in food and other grains, seeds of all kinds country produce, flex, hemp, jute and jute products, bullion and specie, chemicals, pharmaceuticals, medicinal, perfumery and toilet preparations, salt, shellac, glassware, musical goods, apparatuses and instruments, clocks, watches and accessories thereof, umbrella ribs and other fittings, sugar, provisions, oils, paints, varnishes, electrical goods and machineries, plants, other equipments and fittings, photographic and scientific materials, timber wood and their products.
- (4) To act as agents or brokers and trustees for any person or company and to undertake and perform sub-contracts and to do all or any of the above things in any part of the world either as principals, agents, trustees, contractors, or otherwise and either alone or jointly with others and either by or through agents, sub-contractors, trustees or otherwise.
- (5) To carry on the business of manufacturers, producers, processors, importers, exporters, buyers, sellers of the dealers in all kinds of yarn, nylon, polyester, acrylics, rayon, silk, linen, cotton, wool, jute and any other fibre or fibrous material, whether synthetic, artificial or natural, textile substances, allied products, by-products, and substitutes for all or any one of them and to treat and utilise any waste arising from any such manufacture, product of process whether carried on by the Company or otherwise.
- (6) To carry on the business of manufacturers, exporters, importers, sellers, buyers, and/or dealers in rubber, synthetic rubber, vulcanising materials, rubber tubes, tyres, films, moulded goods, foam rubber, hygenic goods made of rubber and latex, other rubber products, transmission belts and conveyers, rubber containers, bottles and closures and rubber lined vessels, toys and other allied goods, leather, floor, cloth, dress preservers, dress linings, umbrellas, waterproof goods and all kinds of articles made therefrom.
- (7) To search for, get, work, raise make merchantable, sell, import, export and deal in coal, iron, ironstone brick, earth bricks and other metals, minerals and substances and to acquire by purchase or otherwise patent-rights, goodwill, established factories and mines for the purpose of Company's business.
- (8) To purchase, take on lease or otherwise acquire any mines, mining' rights and metalliferous land in India or elsewhere and any interest therein and to explore, work, exercise, develop and turn to account the same.

- (9) To acquire and carry on the business of the manufacturers, producers, processors, importers, exporters, buyers, sellers of and dealers in all kinds of oils, hydrogenated, dehydrated, deodorised or otherwise and other vegetable products including vegetable ghee, allied products, byproducts and substitutes for all or any one of them and to utilise any waste arising from any such manufacturers, production or process, whether carried by the Company or otherwise.
- (10) To carry on the business of manufacturers, assemblers and agents of and dealers in duplicating machines, franking machines, addressing machines, various types of office machines, systems, furniture, partitioning and allied equipment.
- (11) To carry on business of stationers, printers, block-makers, type-founders, lithographers, chro-lithographers, stero-types, electrotypes, photographic printers, photo-lithographers, engravers, die-sinkers, envelope manufacturers, bookbinders, account book manufacturers, machine rulers, numerical printers, paper bag and account-book makers, photographers, manufacturers of and dealers in playing, visiting, railway, festive, complementary and fancy cards and valentines, dealers in parchment, designers, draughtmen, ink manufacturers and dealers, in or manufacturers of any other articles or things of a character similar or analogous to the foregoing or any of them or connected therewith.
- (12) To acquire by lease, exchange or otherwise and carry on business as proprietors and publishers of newspapers, journals, magazines, reviews, books and other literary works and act as advertising agents, booksellers and printers.
- (13) To acquire by purchase, lease, exchange or otherwise and to carry on the business of iron-founders, iron and steel manufacturers, mechanical engineers, civil engineers, consulting engineers and manufacturers of agricultural implements, parts and accessories, fabricators, toolmakers, brass founders, metal-workers, boiler makers, millwrights, machinists, iron and steel converters, smiths, wood-workers, builders, metallurgists, electrical engineers, water supply engineers, chemical engineers, chemists, chemical and physical analysts and to export, import, buy, sell, manufacture, repair, convert, alter, let on hire and deal in machinery, implements, rolling stock, hardware and scrap of all kinds.
- (14) To acquire by purchase, lease, exchange or otherwise and to carry on the business of cultivators, manufacturers, exporters, importers, buyers and sellers of Tea and Coffee and any other produce and any other mercantile business connected therewith or conducive thereto.
- (15) To acquire, manufacture, purchase, deal in, sell or hire out motor vehicles, motor cycles, tractors, machinery and parts and accessories thereof.
- (16) To carry on the business as manufacturers, dealers, importers, exporters and traders in cardboards, packing materials, apackings, wrappers, wrappings, linings, and coverings of all materials including cloth, plastic material, plastic and bakelite and all other substitutes whether synthetic or not for any of the

material's aforesaid and all articles and things made or constructed wholly or partly from any of the materials aforesaid including the manufacture of containers, boxes, pails, canisters, trunks, suitcases, travelling cases and requisites, toys, games, sports and athletics and recreational requisites of all kinds.

- (17) To carry on in India or elsewhere the business of manufacturers, processors, fabricators, drawers, rollers and re-rollers of ferrous and non-ferrous metals, steels, alloy steels, special and stainless steel, shaftings, bars, rods, flats squares from scrap, sponge iron, prerduced billets, billets, ingots, including manufacturing, converting, processing and fabricating all types of electrical wires, enamelled wires, cables, conductors, pipes, utensils, wire, nails, wire-ropes, wire products, screws, expanded metal hinges, plates, strips, hoops, round circles, angles and to manufacture any other engineering products including hospital appliances and surgical instruments and to act as exporters and importers and dealers in all such and allied merchandise.
- (18) To acquire and carry on the business of manufacturers, repairers, importers and exporters of and dealers in ferrous and non-ferrous castings of all kinds and, in particular, continuous castings, chilled and malleable castings, special alloy castings, steel castings, gun metal, copper, brass and aluminum castings, copper and foundry work of all kinds.
- (19) To carry on the business of designing, manufacturing, developing, improving, hiring, repairing, buying, selling and dealing in forgings of all types of ferrous and non-ferrous and in any weight for any industry whatsoever and also the business of engineers, whether general, consulting, mechanical, electrical, structural, marine, civil, constructional or otherwise, general contractors, importers and exporters of and dealers in plant, machinery, articles, property and things of all kinds including ores, metals and hardware in which the company is authorised to carry on business.
- (20) To design, build, construct, alter, improve, maintain, enlarge, develop, pull down, remove or replace and to work, manage, lay out and control buildings, offices, factories, furnaces, kilns, mills, shops, stores, roadways, bridges, reservoirs, ware-houses, water works, parks, gardens and other works and conveniences including construction and exhibition of cinema which may seem calculated directly or indirectly to advance to Company's interest and to contribute subsidise or otherwise assist or take part in the construction, improvement, maintenance, working management, carrying out or control of multi-storied buildings and to sell or otherwise dispose of the same on ownership or installment basis.
- (21) To carry on all or any of the business of manufacturers, exporters, importers, hirers, maintainers of and dealers in electrical and electronic appliances and apparatus, including transistors, semi-conductors, integrated circuits, solid state devices and components, valves, cathode ray tubes, resistors, fixed and variable capacitors, fixed and variable, inductors, coils and transformers, fixed, tunable and variable wires, cables, turners, plugs, sockets, jacks and adapters, electric micromones, analysers, testers, controllers, stabilizers, oscilloscope copes of all

kinds and description including component parts, materials and accessories thereof.

- (22) To produce, manufacture, install, maintain, repair, import, export, buy, sell or otherwise deal in sireless transmitting and receiving sets, Television and Radio Broadcast receiving sets, radiograms, tape and wire recorders, sound recording, proceeding and reproducing apparatus, stereo and hi-fi systems and equipment, record changers, discassettes microphones, loud speakers, speaker systems, earphones, headphones and cassettes and cartridge thereof.
- (23) To design, manufacture, assemble, process, import, export, buy, sell and otherwise deal in all types and descriptions of fuel cells, primary and secondary cells and batteries including wet and dry hybrid, stationery, traction, portable, high performance, high temperature with inorganic and/or organic electrolytes Leclanche, Mercury, ammoniumchloride manganese dioxide/zinc voltaic, alkaline manganese, mercury oxide/zinc (Ruben-millory or Kalium), lead-acid storage automobile, alkaline storage, nickelcadmium and nickel-iron.
- (24) To mine, acquire, fabricate, deal in, construct, build and equip factories for the manufacture of mica, mica paper, micanite, flexible micanites and mica and mica paper products and by-product plant in any part or parts of India or elsewhere and to carry on business as the proprietors of such plant.
- (25) To establish, undertake, acquire, manage and carry on the business as or as agents of, manufacturer, dealers, importers, exporters and traders in all kinds of papers including Mica paper, Insulating Paper, Straw Papers, Card Boards, Hard Boards, Straw Boards, Paper Boards, Mill Boards, Packaging materials, Paper Tubes, Paper Pulp, Wood Pulp, Bamboo Pulp, Bagassee and all other products, goods and substances connected therewith:
- (26) To manufacture, deal in, process and chemically treat Insulating products for electrical or electronics products and their parts and components, heating elements and appliances and to manufacture and process resins for electrical insulation, varnishes, paints, printed circuits, cast resin components, Polyester mats, Polyester products for electrical Industries.
- (27) To manufacture, deal in, process, chemically treat and laminate mica paper and other kinds of papers asbestos and other material and to manufacture, process and punch paper base laminates, Cotton fabric base laminates, Glass base laminates, Industrial laminates and decorative laminates.
- (28) To manufacture, fabricate, produce, prepare, extract, process and finish, import, export, buy, sell, install, survey, estimate and generally carry on business or synthetic yarns, staple, fibres, monofilaments, multifilaments tyre chords, films, sheets, synthetic turfs, floor coverings, phonographic records, binders for magnetic tapes, gaskets and for other uses, plastics, castings and all types of inks, paints, enamels, lacquers, polishes, synthetic adhesives, specially coatings, paper coatings, forest wood products, wire enamel etc.

- 29) To manufacture, buy, sell, let or Hire and Deal in Engines, Plants, Machinery and other Apparatus and conveniences.
- 30) To subscribe for, absolutely or conditionally purchase or otherwise acquire and to hold, dispose or and deal in shares stocks and securities or obligations of other company, whether Indian or foreign.
- 31) To act as consultants or advisers to any person, firm or company on all aspects of business organisation, industry etc and or relating to rendering of services.

IV. The liability of the members is limited.

V. **The Authorised Share Capital of the Company is ₹ 77,97,76,170/- (Rupees Seventy Seven Crores Ninety seven Lakhs Seventy Six Thousand One Hundred and Seventy only) divided into 7,79,77,617 (Seven Crore Seventy Nine Lakh Seventy Seven Thousand Six Hundred and Seventeen) Equity Shares of ₹10/- (Rupees Ten) each, with the rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being with the power to increase and reduce the capital of the Company and to divide/consolidate the shares in the capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary modify or abrogate any such rights, privileges or conditions in such manner as may for the time being, be provided by the regulations of the Company subject to the Companies Act 2013 (as amended from time to time)*

**The authorised share capital was increased pursuant to Composite Scheme of Arrangement among HSSS Investment Holding Private Limited ("Amalgamating Company 1"), KBHB Investment Holding Private Limited ("Amalgamating Company 2"), SSBPB Investment Holding Private Limited ("Amalgamating Company 3"), Jubilant Industries Limited ("JIL") and Jubilant Agri and Consumer Products Limited ("Amalgamated Company/Company") and their respective Shareholders and Creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder as approved by Hon'ble National Company Law Tribunal, Allahabad Bench ('NCLT') vide its order pronounced on August 07, 2024.*

Altered vide Ordinary Resolution passed by the Equity Shareholders of the Company in their Extra Ordinary General meeting held on May 30, 2019.

Earlier Altered vide Ordinary Resolution passed by the Equity Shareholders of the Company in their Extra Ordinary General meeting held on December 5, 2018, March 4, 2013 and February 25, 2012.



Brijesh Kumar
(Company Secretary)
M.No. A36070

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

Sl. No.	Name, Address, Description and Occupation of each Subscriber	Number of equity shares Subscribed by each subscriber	Signature of each Subscriber	Names, Addresses, Descriptions and Occupations of Witnesses
1.	SIDDHARTHA SINGH S/O- SANT SEWAK SINGH GAUTAM MEDICAL STORE LALPUR, PANDEY PUR VARANASI -221006 - TEACHING	2500 (TWO THOUSAND FIVE HUNDRED)	<i>Siddhartha Singh</i>	INTERAR AHMAD KHAN S/O ABDUL RAUF KHAN 36-C, FLAT NO 3 SARAJINI NAIDUMARG ALLAHABAD, 211001 COMPANY SECRETARY FCS 2519 CP 3849 IN PRACTICE
2.	ZEECHAN AKHTAR S/O MUJEEB AKHTAR B-1676/1, KARELI, ALLAHABAD - 211016 BUSINESS	2500 (TWO THOUSAND FIVE HUNDRED)	<i>Zeechan</i>	
3.	SAMIIT MANSOOR QAZI S/O MANSOOR AHMAD QAZI C/531, G.T.B. NAGAR, KARELI ALLAHABAD - 211016 BUSINESS	2500 (TWO THOUSAND FIVE HUNDRED)	<i>Samiit Mansoor Qazi.</i>	
4.	SANJAY KUMAR SINGH S/O RAM ADHIN SINGH 357, NEWMUMFORDGANGA ALLAHABAD - 211002 BUSINESS	2500 (TWO THOUSAND FIVE HUNDRED)	<i>Sanjay K. Singh</i>	
TOTAL EQUITY SHARES		10,000 (TEN THOUSANDS)		

Place: ALLAHABAD Dated this: 28TH day of JULY 2008



Gajesh Kumar
(Company Secretary)
M. No. A36070

(THE COMPANIES ACT, 1956)
(PUBLIC COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION
OF
JUBILANT AGRI AND CONSUMER PRODUCTS LIMITED

INTERPRETATION

1. Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which the Articles become binding on the Company. The marginal notes hereto are inserted for convenience and shall not affect the construction hereof and in these presents, unless there be something in the subject or context inconsistent therewith:-
- (a) "The Act" means the Companies Act, 1956 and includes, where the context so admits, any re-enactment or statutory modification thereof for the time being in force.
 - (b) "These Articles" means these Articles of Association as originally framed or as altered, from time to time by Special Resolution in the General Meeting of the Company.
 - (c) "The Company" means **JUBILANT AGRI AND CONSUMER PRODUCTS LIMITED**
 - (d) "The Director or Directors" mean the Directors for the time being of the Company.
 - (e) "The Board of Directors" or "The Board" means the Board of Directors for the time being of the Company.
 - (f) "The Managing Director" means the Managing Director for the time being of the Company.
 - (g) "The Manager" means the Manager for the time being of the Company.
 - (h) "The Secretary" means the Secretary for the time being of the Company.
 - (i) "The Office" means the Registered Office for the time being of the Company.
 - (j) "The Register" means the Register of Members of the Company required to be kept under Section 150 of the Act.
 - (k) "The Registrar" means the Registrar of Companies, Uttar Pradesh and Uttarakhand.
 - (l) "Dividend" includes interim dividend.
 - (m) "Month" means calendar month.
 - (n) "Seal" means the Common Seal of the Company.
 - (o) "Proxy" includes Attorney duly constituted under a Power of Attorney.
 - (p) "In writing" and "Written" include printing, lithography and other modes of representing or reproducing words in visible form.

Word imparting singular number also includes the plural number and vice versa. Word imparting person includes corporation.

Table 'A' not to apply

2. Save as reproduced herein, the regulations contained in table 'A' in the Schedule to the Act shall not apply to the company.

Company not to purchase its own shares

- 3 (a) Save as permitted by Section 77 of the Act, the funds of the Company shall not be employed in the purchase of or lent on the security of, shares of the Company and the Company shall not give, directly or indirectly, any financial assistance, whether by way of loan, guarantee, the provision of security, or otherwise, for the purpose of or in connection with any purchase of or subscription of shares in the company or any Company of which it may, for the time being, be a subsidiary. This Article shall not be deemed to affect the power of the Company to enforce repayment of loans to members or to exercise lien conferred by Article 31.

Buy back of shares

- 3 (b) Pursuant to applicable laws and notwithstanding anything else contained to the contrary in these Articles, the Company may acquire, purchase or buy back its own shares or other specified securities out of its free reserves or the securities premium account or the proceeds of any shares or other specified securities or by any other mode or manner and/or upon such terms and conditions and subject to such limits and such approvals as may be legally permissible.

S H A R E S

Division of capital

- 4 (a) The Authorised Share Capital of the Company shall be of such amount and be divided into such shares as mentioned in Clause V of the Memorandum of Association of the Company from time to time and the paid up capital of the company shall be minimum Rs. 5,00,000/- (Rupees Five Lacs) only.
- (b) The Preference Shares forming part of the Share Capital of the Company shall have such rights and privileges attached thereto in respect of dividend and return of Capital as shall be determined by the Company in general meeting prior to the issue of such Shares.

Redeemable Preference Shares

- (c) Subject to the provisions of Section 80 of the Act and these Articles, the Company shall have power to issue Preference shares carrying a right to redemption out of profits which would otherwise be available for dividend or out of the proceeds of a fresh issue of shares made for the purpose of such redemption or liable to be redeemed at the option of the Company and the Board may exercise such power in such manner as it may think fit.
- (d) The Board shall have the power to issue a part of the Authorised Capital by way of shares with differential rights as to dividend, voting or otherwise, at prices, premium, dividends, eligibility, volume, quantum, proportion and other terms and conditions as they deem fit, subject, however, to applicable legal provisions.

Allotment of shares

5. Subject to the provisions of these Articles, the Board shall have powers to allot the shares to any person or otherwise dispose of the same, on such terms and conditions, at such times, either at par or at a premium, and for such consideration as the Board thinks fit. Provided that, where at any time (after the expiry of two years from the formation of the Company or at any time after the expiry of one year from the allotment of shares in the Company made for the first time after its formation, whichever is earlier) it is proposed to increase the subscribed capital of the Company by the allotment of further shares, then, subject to the provisions of Section 81(1A) of the Act, the Board shall issue such shares in the manner set out in the Section 81(1) of the Act. Provided that, option or right to call of any shares shall not be given to any person except with the sanction of the Company in general meeting.

Return of allotments

6. As regards all allotment made from time to time the Company shall duly comply with Section 75 of the Act.

Restrictions on allotments

7. If the Company offers any of its shares to the public for subscription:-
 - (a) no allotment thereof shall be made, unless the amount stated in the prospectus as the minimum subscription has been subscribed, and the sum payable on application thereof has been paid to and received by the Company; whether in cash or by a cheque or other instrument which has been paid.
 - (b) the amount payable on application on each share, shall not be less than 5 per cent of the nominal amount of share; and
 - (c) the Company shall comply with the provisions of subsection (4) of Section 69 the Act. And if the Company shall propose to commence business after filing a statement in lieu of prospectus, the Board shall not make any allotment of shares payable in cash unless Sections 70 and 149 of the Act shall have been complied with.

Commissions and Brokerage

8. The Company may exercise the powers of paying commission conferred by Section 76 of the Act, provided that the rate per cent, or the amount of commission paid or agreed to be paid shall be disclosed in the manner as required by the said Section and the commission shall not exceed the percentage prescribed by the Act. Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also on any issue of shares or debentures pay such brokerage as may be lawful.

Shares at a discount

9. Subject to the provisions of section 79 of the Act, the Company may issue shares at discount of a class already issued.

Installments of share to be duly paid

10. If by the conditions of allotment of any shares, the whole or part of the amount or issue price thereof shall be payable by installment, every such installment shall, when due, be paid to the Company by the person who, for the time being, shall be the registered holder of the share or by his executor or administrator.

Liability of joint-holders of shares

11. The joint-holders of a share shall be severally as well as jointly liable for the payment of all installments and calls due in respect of such share.

Trust not recognized

12. Save as herein otherwise provided, the Company shall be entitled to treat the registered holder of any shares as the absolute owner thereof and accordingly shall not, except as ordered by a Court of competent jurisdiction, or as by Statute required be bound to recognize any equitable or other claim to or interest in such shares on the part of any other person.

Who may be registered

13. Shares may be registered in the name of any person, company or other body corporate. Not more than three persons shall be registered as joint holders of any shares.

CERTIFICATES

Issue of Share Certificates

14. Subject to the provisions of The Companies (Issue of Share Certificate) Rules, 1960, or any statutory modification or re-enactment thereof, share certificates shall be issued as follows :-
 - (a) The certificate to title to shares and duplicates thereof when necessary shall be issued under the Seal of the Company which shall be affixed in the presence of (i) two directors or persons acting on behalf of the directors under a duly registered Power of Attorney, and (ii) the secretary or some other person appointed by the Board for the purpose. The two directors or their attorneys and the secretary or other person shall sign the share certificate. Provided that, if the composition of the Board permits of it, at least one of the aforesaid two directors shall be a person other than a managing or whole-time director.

Members' right to Certificate

- (b) Every member shall be entitled to have certificate in marketable lots free of charge for all the shares of each class registered in his name or, if any member so wishes, to several certificates each for one or more of such shares, but in respect of each additional certificate which does not comprise shares in lots or market units of trading, the Board may charge a fee of Rs. 2/- or such less sum as the Board may determine. Unless the conditions of issue of any shares otherwise provide, the Company shall either within three months after the date of allotment and on surrender to the Company of its letter of allotment or of its fractional coupons of requisite value (save in the case of issue against letters of acceptance or renunciation or in case of issue of bonus shares) or within two months of receipt of the application for registration of the transfer, subdivision, consolidation, renewal or exchange of any of its shares, as the case may be, complete and have ready for delivery, the certificates of such shares. Particulars of every certificate issued, the shares to which it relates and the amount paid up thereon shall be entered in the Register maintained in the form set out in above Rules or, in a form as near thereto as circumstances admit against the name of the person to whom it has been issued indicating the date of issue. In respect of any shares held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate to one of several joint holders shall be sufficient delivery to all such holders.

As to issue of new certificate

- (c) If any certificate of any share or shares be surrendered to the Company for sub-division or consolidation or if any certificate be defaced, torn, decrepit or worn out or where the cages on the reverse for recording transfers have been duly utilised then, upon surrender thereof to the Company, the Board may order the same to be cancelled and may issue a new certificate in lieu thereof; and if any certificate be lost or destroyed, then upon proof thereof to the satisfaction of the Board, and on such indemnity as the Board thinks fit being given, a certificate in lieu thereof shall be given to the party entitled to the shares to which such lost or destroyed certificate shall relate. Where a certificate has been issued in place of a certificate which has been defaced, lost or destroyed, it shall state on the face of it and against the stub or counterfoil that it is issued in lieu of a share certificate or is a duplicate issued for the one so

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

Fees on subdivision, consolidation of share, issue of new certificates etc.

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

Particulars of new certificates to be entered in the Register

- (e) Where a new share certificate has been issued in pursuance of paragraph (c) above, particulars of every such certificate shall also be entered in a Register of Renewed and Duplicate Certificates indicating against the name of the person to whom the certificate issued for the number and date of issue of the certificate in lieu of which the new certificate is issued and the necessary changes indicated in the Register by suitable cross-references in the 'Remarks' Column. All entries made in the Register or in the Register of Renewed and Duplicate Certificates shall be authenticated by the Secretary or such person as may be appointed by the Board for purposes of sealing and signing the share certificate under paragraph (a) hereof.

CALLS

15. The Board may, from time to time, subject to the terms on which any shares may have been issued and subject to the provisions of Section 91 of the Act, make such calls as the Board thinks fit upon the members in respect of all moneys unpaid on the shares held by them respectively, and not by the conditions of allotment thereof made payable at fixed times and each member shall pay the amount of every call so made to him to the persons and at the times and places appointed by the Board. A call may be made payable by installments and shall be deemed to have been made when the resolution of the Board authorising such call was passed.

Restrictions on power to make calls and notice

16. In case of more than one Call, no call shall be made payable within one month after the last preceding call was payable. Not less than one month's notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid.

When interest on Call payable

17. (a) If the sum payable in respect of any call or installment be not paid on or before the day appointed for payment thereof, the person from whom the sum is due shall pay interest at the rate of 12 percent per annum from the day appointed for the payment thereof to the time of the actual payment or at such lower rate (if any) as the Board may determine.
- (b) The Board shall be at liberty to waive payment of any such interest either wholly or in part.

Amount payable at fixed times or payable by installments as calls

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

Evidence in actions by company against shareholders

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

Payment of calls in advance

20. The Board may, if it thinks fit, subject to the provision of the Act, agree to and receive from any member willing to advance the same, whole or any part of the money due upon the shares held by him beyond the sums actually called for and upon the amount so paid or satisfied in advance or so much thereof as from time to time exceeds the amount of the call then made upon the shares in respect of which such advance has been made, the company may pay interest at such rate, as the Board of Directors may decide, provided that money paid in advance of calls shall not confer a right to participate in profits or dividend. The Directors may at any time repay the amount so advanced. The members shall not be entitled to any voting rights in respect of the moneys so paid by them until the same would but for such payment, become payable.

Revocation of call

21. A call may be revoked, extended or postponed at the discretion of the Board.

FORFEITURE AND LIEN

If call or installment not paid, notice may be given

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

Form of notice

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

If notice not complied with, shares may be forfeited

24. 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.

Notice after forfeiture

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

Forfeited share to become property of the Company

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

Power to annul forfeiture

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

Liability on forfeiture

28. A person whose share has been forfeited shall cease to be a member in respect of the forfeited share, but shall notwithstanding, remain liable to pay, and shall forthwith pay to the Company, all calls, or installments, interest and expenses, owing upon or in respect of such share, at the time of the forfeiture, together with interest thereon, from time of forfeiture until payment, at 12 per cent per annum and the Board may enforce the payment thereof, or any part thereof, without any deduction or allowance for the value of the shares at the time of forfeiture, but shall not be under any obligation to do so.

Evidence of forfeiture

29. A duly verified declaration in writing that the declarant is a Director, Manager or Secretary of the Company and that certain shares in the Company have been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the shares and such declaration and the receipt of the Company for the consideration, if any, given for the shares on the sale or disposition thereof, shall constitute a good title to such shares; and the person to whom any such share is sold shall be registered as the holder of such share and shall not be bound to see to the application of the purchase money, nor shall his title to such share be affected by any irregularity or invalidity in the proceedings in reference to such forfeiture, sale or disposition.

Forfeiture provisions to apply to non-payment in terms of issue

30. The provisions of Articles 22 to 29 hereof shall apply in the case of nonpayment 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 a share or by way of premium, as if the same had been payable by virtue of call duly made or notified.

Company's lien on shares

31. The Company shall have a first and paramount lien on every share not being fully paid up registered in the name of each member (whether solely or jointly with others), and upon the proceeds of sales thereof for moneys called or payable at fixed time in respect of such share whether the time for the payment thereof shall have actually arrived or not and no equitable interest in any share shall be created except upon the footing and condition that Article 12

hereof is to have full effect. Such lien shall extend to all dividends from time to time declared in respect of such share. Unless otherwise agreed, the registration of a transfer of a share shall operate as a waiver of the Company's lien, on such share.

As to enforcing lien by sale

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

Application of proceeds of sale

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

Validity of sales in exercise of lien and after forfeiture

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

Board may issue new certificates

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

TRANSFER AND TRANSMISSION

Execution of transfer etc.

36. Save as provided in Section 108 of the Act, no transfer of a share shall be registered unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee has been delivered to the Company within the time prescribed by Section 108 of the Act together with the certificate or, if no such certificate is in existence, the Letter of Allotment of the share. The transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the Register in respect thereof. Each signature to such transfer shall be duly attested by the signature of one witness who shall add his address.

Applications by transferor

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

Register the name of the transferee in the same manner and subject to same conditions as if the application for registration of the transfer was made by the transferee.

Form of transfer

38. Every instrument of transfer of shares shall be in the prescribed form and in accordance with Section 108 of the Act.

In what cases the Board may refuse to register transfer

39. Subject to the provisions of Sections 111 and 111A of the Act, or any statutory modification thereof, for the time being in force, the Board may at its absolute discretion and without assigning any reason, decline to register any transfer of shares and in particular may so decline in any case in which the Company has a lien upon the shares desired to be transferred or any of them remain unpaid or unless the transfer is approved by the Board and such refusal shall not be affected by the fact that the proposed transferee is already a member.

Provided however, that the registration of a share shall not be refused on the grounds of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever.

Transfer to minor etc.

40. Only fully paid up shares shall be transferred to a minor and such transfer shall be made through his guardian and to a person of unsound mind, through his legal representative.

Transfer to be left at office, when to be retained

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

Notice of refusal to register transfer

42. If the board refuses whether in pursuance of Article 39 or otherwise to register the transfer of, or the transmission by operation of law or the right to any share, the Company shall, within two months from the date on which the instrument of transfer or the intimation of such transmission, as the case may be, was lodged with the Company, send to the transferee and the transferor or the person giving intimation of such transmission, as the case may be, notice of the refusal.

No fee on registration of transfer probate etc.

43. No fee shall be charged for registration of transfer, grant of probate, grant of letters of administration, certificate of death or marriage, Power of Attorney or similar other instruments.

Transmission of Registered shares

44. The executor or administrator of a deceased member (not being one of several joint-holders) shall be the only person recognized by the Company as having any title to the share registered in the name of such member and, in case of the death of any one or more of the joint-holders of any registered shareholders, the survivor shall be the only person recognized by the Company as having any title to or interest in such share but nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on the share held by him jointly with any other person. Before recognizing any executor or Administrator, the Board may require him to obtain a grant of Probate or Letter of Administration or other legal representation, as the case may be, from a competent Court in India and having effect

in the town where the office of the Company is situated; Provided nevertheless that in any case where the Board in its absolute discretion thinks fit, it shall be lawful for the Board to dispense with the production of Probate or Letter of Administration or such other legal representation upon such terms as to indemnity or otherwise as the Board, in its absolute discretion may consider adequate.

As to transfer of share of insane, deceased, or bankrupt members

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

Election under the Transmission

46. (a) If the person so becoming entitled under the Transmission Article 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.
- (b) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing an instrument of transfer of the share.
- (c) All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of instruments of transfer of a share shall be applicable to any such notice or transfer as aforesaid as if the death, lunacy, bankruptcy or insolvency of the member had not occurred and the notice of transfer were a transfer signed by that member.

Rights of person entitled to share under the Transmission Article

- (d) A person so becoming entitled under the Transmission Article (Article 45) to a share by reason of the death, lunacy, bankruptcy or insolvency of the holders shall, subject to the provisions of Article 79 and Section 206 of the Act, be entitled to the same dividends and other advantages as he would be entitled to if he were the registered holder of the share except that no such person (other than a person becoming entitled under the Transmission Article to the share of a lunatic) shall before being registered as a member in respect of the share, be entitled to exercise in respect thereof 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 moneys payable in respect of the share, until the requirements of the notice have been complied with.

Nomination

47. (a) Every Shareholder, Debenture holder or Depositor of the Company may at any time nominate, in the prescribed manner under Section 109A of the Act, a person to whom his Shares, Debentures or Deposits of the Company shall vest in the event of his death.
- (b) Where the Shares, Debentures or Deposits of the Company are held by more than one person jointly, the joint holders may together nominate, in the prescribed manner under Section 109A of the Act, a person to whom all the rights in the Shares, Debentures or Deposits of the Company shall vest in the event of death of all the joint holders.
- (c) Notwithstanding anything contained in any other law for the time being in force or in any disposition, whether testamentary or otherwise, in respect of such Shares, Debentures or Deposits of the Company, where a nomination made in the prescribed manner under

Section 109A of the Act, purports to confer on any person the right to vest the Shares, Debentures or Deposits of the Company, the nominee shall, on the death of the Shareholder, Debenture holder or Depositor of the Company or, as the case may be, on the death of the joint holders, become entitled to all the rights in the Shares, Debentures or Deposits of the Company in relation to such Shares, Debentures or Deposits of the Company to the exclusion of all other persons, unless the nomination is varied or cancelled in the manner prescribed under Section 109A of the Act.

- (d) Where the nominee is a minor, it shall be lawful for the holder of the Shares, Debentures or Deposits, to make the nomination to appoint, in the manner prescribed under Section 109A of the Act, any person to become entitled to Shares, Debentures or Deposits of the Company in the event of his death during the minority.

INCREASE AND REDUCTION OF CAPITAL

Power to increase Capital

48. The Company in general meeting may, from time to time by Ordinary Resolution, increase its share capital by the creation of new shares of such amount as it may think expedient. Subject to the provisions of the Act the new shares shall be issued on such terms and conditions and with such rights and privileges annexed thereto, as the General Meeting resolving upon the creation thereof shall direct.

On what conditions new shares may be issued

49. Subject to the provisions of any special rights or privileges for the time being attached to any issued shares, the new shares may be issued upon such terms and conditions and with such rights and privileges attached thereto as may be decided by the Company in general meeting.

Provisions relating to the issue

50. Before the issue of any new shares, the Company in general meeting may make provision as to the allotment and issue of the new shares, and in particular may determine to whom the same shall be offered in the first instance and whether at par or at a premium or, subject to the provisions of Section 79 of the Act, at a discount, in default of any such provisions, or so far as the same shall not extend, the new shares may be issued in conformity with the provisions of Article 5.

How far new shares to rank with existing shares

51. Except so far as otherwise provided by the conditions of issue or by these presents, any capital raised by the creation of new shares shall rank pari-passu with existing shares and shall be subject to the provisions herein contained with reference to the payment of dividends, calls and installments, transfer and transmission, forfeiture, lien surrender and otherwise.

Inequality in number of new shares

52. If, owing to any inequality in the number of new shares to be issued and the number of shares held by members entitled to have the offer of such new shares, any difficulty arises in the apportionment of such new shares or any of them amongst the members, such difficulty shall, in the absence of any direction in the resolution creating the shares, by the Company in general meeting, be determined by the Directors.

Reduction of capital etc.

53. Subject to the provisions of the Act, the Company may, by special resolution, reduce:-
- (a) its share capital,
 - (b) any capital redemption reserve Account, or
 - (c) any shares premium account

ALTERATION OF CAPITAL

Power to sub-divide and consolidate shares

54. The Company may in General Meeting alter the conditions of its Memorandum as follows :
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.
 - (b) Sub-divide its existing shares or any of them into shares of smaller amount than fixed by the Memorandum so how-ever, that in the subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced shares shall be the same as it was in the case of the share from which the reduced share is derived;
 - (c) Cancel any shares which at the date of passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

Sub-division into Preference and Equity

55. Subject to the provisions of Sections 85, 86, 87, 88 and 93 of the Act, the resolution whereby any shares are sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of such shares shall have some preference or special advantages as regards dividend, capital, voting, or otherwise over or as compared with the others or other.

Surrender of the shares

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

MODIFICATION OF RIGHTS

Power to modify rights

57. Subject to the provisions of the Act, if at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of the class) may, whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of Special Resolution passed at a Separate General Meeting of the holders of the shares of that class. To every such Separate General meeting, the provisions of these Articles relating to general meetings shall apply.

BORROWING POWERS

Power to borrow

58. The Board may, from time to time, at its discretion subject to the provisions of Sections 292 and 293 of the Act, raise or borrow from any source and secure the payment of any sum or sums of money for the purpose of the Company.

Conditions on which money can be borrowed

59. The Board may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions as they think fit, and, in particular, by the issue of bonds, perpetual or redeemable debentures or any mortgage or other security or the undertaking of the whole or any part of the property of the Company (both present and future), including its uncalled capital for the time being. Provided that debentures with the rights to allotment of or

conversion into shares shall not be issued except with the sanction of the Company in general meeting and subject to the provisions of the Act.

Issue at discount etc. or with special privileges

60. Any debentures, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawings, allotment of shares, appointment of Director and otherwise. Debentures, bonds and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

Instrument of transfer

61. Save as provided in Section 108 of the Act, no transfer of debentures shall be registered unless a proper instrument of transfer duly stamped and executed by the transferee has been delivered to the company together with the certificates of the debenture.

Notice of refusal to register transfer

62. Subject to the provisions of section 111A of the Act, if the Board refuses to register the transfers, the Company shall, within two months from the date on which the instrument of transfer was lodged with the Company, send notice of the refusal to the transferee and the transferor, giving reason for such refusal.

When Annual General Meetings to be held

63. The Company shall in each year hold in addition to any other meetings a general meetings as it's Annual General Meeting. Every Annual General Meeting shall be held within such intervals as are specified in Section 166(1) of the Act and, subject to the provisions of Section 166(2) of the Act, at such time and place as may be determined by the Board.

When other General Meetings to be called

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

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

Circulation of Member's resolutions

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

Notice of meeting

66. (a) Save as provided in sub-section (2) of section 171 of the Act, not less than twenty-one days notice shall be given of every general meeting of the Company. Every notice of a meeting shall specify the place and the day and hour of the meeting and shall contain a statement of business to be transacted thereat. Where any such business consists of "Special business" as hereinafter defined, there shall be annexed to the notice a statement complying with Section 173 (2) and (3) of the Act.
- (b) Notice of every meeting of the Company shall be given to every member of the Company, to the Auditors of the Company and to any person entitled to a share in consequence of death or insolvency of a member in any manner herein-after authorised for the giving of notices to such persons. Provided that where the notice of a general meeting is given by advertising the same in a newspaper circulating in the neighborhood of the Office under subsection (3) of Section 53 of the Act, the statement of material facts referred to in Section 173 (2) of the Act need not be annexed to the notice as required by that Section but it shall be mentioned in the advertisement that the statement has been forwarded to the members of the Company.
- (c) The accidental omission to give any such notice to or its non-receipt by any member or other person to whom it should be given shall not invalidate the proceedings of the meeting.

PROCEEDINGS AT GENERAL MEETING

Business(es) to be transacted at meetings

67. The ordinary business of an Annual General Meeting shall be to receive and consider the Profit & Loss Account, the Balance Sheet and the Reports of the Directors and of Auditors, to elect Directors in the place of those retiring by rotation, to appoint Auditors, and fix their remuneration and to declare dividends. All other business transacted at Annual General Meeting and all business transacted at any other general meeting shall be deemed special business.

Quorum at General Meeting

68. No business shall be transacted at any general meeting unless a quorum of five members present in person at the time when the meeting proceeds to business. A body corporate being a Member shall be deemed to be personally present if it is represented in accordance with Section 187 of the Act.

Resolution to be passed by Company in general meeting

69. Any act or resolution which under the provisions of these Articles or of the Act, is permitted or required to be done or passed by the Company in general meeting shall be sufficiently so done or passed if effected by an Ordinary Resolution as defined in Section 189 (1) of the Act

unless either the Act or these Articles specifically require such act to be done or resolution passed by a Special Resolution as defined in Section 189(2) of the Act.

Chairman of General Meeting

70. The Chairman of the Board, if any, shall be entitled to take the chair at every general meeting. If there be no such Chairman of the Board, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding such meeting, or is unwilling to act, then the members present shall choose another Director as Chairman, and if no Director be present, or if all the Directors present decline to take the chair, then the members present shall, on a show of hands or on a poll if properly demanded, elect any of member, being entitled to vote, to be chairman.

If quorum not present - meeting to be dissolved or adjourned

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

How questions to be decided at meetings

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

What is the evidence of the passing of a resolution where Poll is demanded

73. At any general meeting, unless a poll is (before or on the declaration of the result of the show of hands) demanded by the Chairman of his own motion, or by at least five members having the right to vote on the resolution in question and present in person or by proxy and having not less than one tenth of the total voting power in respect of such resolution, or by any member or members present in person or by proxy and holding shares in the Company conferring a right to vote on such resolution, being shares on which an aggregate sum has been paid up which is not less than one tenth of the total sum paid up on all the shares conferring that right or shares on which an aggregate sum of not less than Rs. 50,000 has been paid up, a declaration by the Chairman that the resolution has or has not been carried, either unanimously, or by a particular majority, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes cast in favour of, or against the resolution.

Poll

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

- (b) The demand for a poll may be withdrawn at any time by the person or persons who made the demand.
- (c) Where a poll is to be taken, the Chairman of the meeting shall appoint two scrutineers, at least one of whom shall be a member (not being an officer or employee of the Company) present at the meeting, provided such a member is available and willing to be appointed, to scrutinize the votes given on the poll and to report to him thereon.
- (d) On a poll, a member entitled to more than one vote, or his proxy or other person, entitled to vote for him as the case may be, need not, if he votes, use all his votes, or cast in the same way all the votes he uses.
- (e) The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.

Power to adjourn general meetings

- 75. (a) The Chairman of a general meeting may with the consent of any meeting at which a quorum is present and shall, if so directed by the meeting, adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (b) When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given in the same manner as in the case of an original meeting but otherwise, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTE OF MEMBERS

- 76. (a) Save as hereinafter provided, on a show of hands, every member present in person and being a holder of Equity Shares shall have one vote and every person present either as a General Proxy (as defined in Article 81) on behalf of a holder of Equity Shares, If he is not entitled to vote in his own right or, as a duly authorised representative of a body corporate, being a holder of Equity Shares, shall have one vote.
- (b) Save as hereinafter provided, on a poll the voting rights of a holder of Equity Share shall be as specified in Section 87 of the Act.
- (c) The holders of Preference Shares shall not be entitled to vote at general meetings of the Company except;
 - (i) on any resolution placed before the Company at a general meeting at the date on which the dividend due or any part thereof remains unpaid in respect of an aggregate period of not less than two years preceding the date of commencement of such meeting whether or not such dividend has been declared by the Company, or
 - (ii) on any resolution placed before the Company at a general meeting which directly affects the rights attached to the Preference Shares and for this purpose any resolution for the winding up of the Company or for the repayment or deduction of its share capital shall be deemed to affect the rights attached to such shares.

Where the holder of any Preference Shares has right to vote on any resolution in accordance with the provisions of this Article, his voting right on a poll as such holder shall, subject to any Statutory provisions for the time being applicable, be in the same proportion as the capital paid up on the Preference Shares bears to the total paid up Equity Share Capital of the Company for the time being as defined in Section 87 (2) of the Act.

- (d) No Company or body corporate shall vote by proxy unless a resolution of its board of directors under the provisions of Section 187 of the Act is in force and the representative named in such resolution is present at the general meeting at which the vote by proxy is tendered.

Procedure where a company or the President of India or the Governor of a State is a member of the Company

77. (a) Where a Company or a body corporate (hereinafter called "member company") is a member of the Company, a person, duly appointed by resolution in accordance with the provisions of Section 187 of the Act to represent such member company at a meeting of the Company, shall not, by reason of such appointment, be deemed to be a proxy, and the lodging with the Company at the office or production at the meeting of a copy of such resolution duly signed by one Director of such member company and certified by him or them as being a true copy of the resolution shall be accepted by the Company as sufficient evidence of the validity of his appointment. Such a person shall be entitled to exercise the same rights and powers, including the right to vote by proxy on behalf of the member company which he represents, as the member company could exercise if it were an individual member.
- (b) Where the President of India or the Governor of a State is a member of the Company, the President or, as the case may be, the Governor may appoint such person as he thinks fit to act as his representative at any meeting of the Company or at any meeting of any class of members of the Company and such a person shall be deemed to be a member of the Company and shall be entitled to exercise the same rights and powers, including the rights to vote by proxy, as the President or, as the case may be the Governor could exercise as a member of the Company.

How members non- compos mentis and minors may vote

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

Vote for joint holders

79. Where there are joint-holders of any share, any of such persons may vote at any meeting either personally or by proxy in respect of such share as if he were solely entitled thereto; and if more than one of such joint-holders be present at any meeting either personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share alone shall be entitled to vote thereof. Several executors or administrators of the deceased member in whose name any share is registered shall for the purposes of this Article be deemed joint-holders thereof.

Proxies Permitted

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

Proxy may be general or special

81. (a) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his Attorney duly authorised in writing or if such appointor is a body corporate be under its common seal or the hand of its officer or Attorney duly authorised. A proxy who is appointed

for a specified meeting only shall be called a Special Proxy. Any other Proxy shall be called a General Proxy.

- (b) A person may be appointed a proxy though he is not a member of the Company and every notice convening a meeting of the Company shall state this and that member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his behalf.

Instrument appointing a proxy to be deposited at Office

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

When vote by proxy valid though authority revoked

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

Form of instrument appointing a Special Proxy

84. Every instrument appointing a Special Proxy shall be retained by the Company and shall, as nearly as circumstances will admit, be in the form or to the effect following:-

JUBILANT AGRI AND CONSUMER PRODUCTS LIMITED

I/We _____ of _____
being a member of JUBILANT AGRI AND CONSUMER PRODUCTS LIMITED, hereby appoint __
_____ of _____
(or failing him _____ of _____
or failing him _____ of _____
as my/our proxy to attend the vote for me/us and on my/our behalf at the Annual or Extraordinary
(as the case may be) General Meeting of the Company to be held on _____the day of
_____and at any adjournment thereof. As witness my/our hands this _____day
of _____signed by the said.

Provided always that an instrument appointing a Special Proxy may be in any of the forms set out in Schedule IX to the Act.

Restrictions on voting

85. No member shall be entitled to exercise any voting rights either personally or by proxy at any meeting of the Company in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or with regard to which the Company has exercised any right of lien.
86. (a) Any objection as to admission or rejection of a vote, either on a show of hands or, on a poll made in due time, shall be referred to the Chairman who shall forthwith determine the same, and such determination made in good faith shall be final and conclusive.

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

DIRECTORS

Number of Directors

87. Subject to the provisions of section 252 read with 259 of the Act, the number of Directors of the Company shall not be less than three and not more than twelve including nominees of the Lending Institutions.

Power of Board to add to its number

88. Subject to the provisions of Article 91 and section 260 and other applicable provisions, if any, of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an Additional Director. The Additional Directors shall hold office only upto the date of the next Annual General Meeting but shall be eligible for election by the Company at that meeting as a Director

Share qualification

89. Unless otherwise determined by the Company in General Meeting, a Director shall not be required to hold any share as qualification share in the capital of the Company.

Nomination of Director by Financial institutions and debenture holders

90. (a) So long as any moneys are payable by any Financial Institution within the meaning of Section 4A of the Companies Act, 1956, (hereinafter referred to as "The Financial Institution") in respect of any loan or loans advanced by them or so long as any moneys are payable by the Company or Debentures issued by it, or so long as the financial institution(s) hold any shares in the Company pursuant to any underwriting agreement or as a result of any conversion of the loan into Equity Shares, or any other agreement or arrangement, and if it is so agreed to between the Company and the financial institution (s) or Debenture-holders, as the case may be, then such financial institution (s) or Debenture-holders shall be entitled to appoint one or more Directors on the board of the Company as may be agreed upon, between the company and the financial institution(s) or Debenture-holder(s), and to remove and replace such Directors. Such Directors shall not be liable to retire by rotation and the Company shall pay to such Directors normal fees and expenses to which any other Director is entitled.
- (b) If the aggregate of the Directors appointed under clause (1) of this Article and the Managing Director and whole-time Director appointed under Article 123 & Article 126 respectively exceeds one-third of the total number of Directors for the time being of the Company, then in determining the directors appointed under clause (1) of this Article and the Managing Director and the whole-time Director appointed under Article 123 & 126 respectively who shall not be liable to retire by rotation, the Directors appointed under clause (1) of this Article shall have preference over the Managing Directors & the Whole-time Directors appointed under Article 123 & 126 respectively.
- (c) If, however, the number of Directors appointed under clause (a) of this article exceeds one-third of the total number of Directors for the time being of the Company then such of the aforesaid Directors appointed under clause (a) shall not be liable to retire by rotation as may have been determined by an agreement between the Company and the financial institution or debenture-holders, as the case may be.

Directors' fees, remuneration and expenses

91. (a) The fees payable to Director for attending a Meeting of the Board or of a Committee thereof shall be decided by the Board of Directors from time to time within the maximum limits prescribed by the Act or approved by the Central Government or if not so prescribed, in such

manner as the Directors may decide from time to time in conformity with the provisions of law.

Remuneration for extra services

- (b) If any Director, willing, shall be called upon to perform extra service or to make any special exertion in going or residing away from his place of business for any of the purposes of the Company or in giving special attention to the business of the Company or as a member of a Committee of the Board then subject to Sections 198, 309, 310 and 314 or any other provisions of the Act, the Board may remunerate the Director so doing either by a fixed sum or by a percentage of profits or otherwise and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled.

Board may act notwithstanding vacancy

92. The continuing Directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum as required to convene a meeting of the Board as per the provisions of section 287 of the Act, the continuing directors or director may act for the purpose of increasing the number of directors as required for the quorum, or of summoning a general meeting of the company, but for no other purpose.

Vacation of office of the Directors

93. (a) The office of a Director shall ipso facto become vacant if:-
- (i) he fails to obtain within the time specified in sub-section (1) of Section 270 of the Act or at any time thereafter ceased to hold, the share qualification, if any, necessary for his appointment; or
 - (ii) he is found to be unsound mind by a Court of competent jurisdiction and the finding is in force; or
 - (iii) he applied to be adjudicated an insolvent; or
 - (iv) he is adjudged an insolvent; or
 - (v) he is convicted by a Court of any offence involving moral turpitude and is sentenced in respect thereof to imprisonment for not less than six months; or
 - (vi) he fails to pay any call in respect of shares of the Company held by him, whether alone or jointly with others, within six months from the last date fixed for the payment of the call unless the Central Government has, by notification in the Official Gazette, removed the disqualification incurred by such failure; or
 - (vii) he absents himself from three consecutive meetings of the Board or from all meetings of the Board for a continuous period of three months, whichever is the longer without obtaining leave of absence from the Board; or
 - (viii) he (whether by himself or by any person for his benefit or on his account), or any firm in which he is a partner, or any private company of which he is a Director, accept a loan, or any guarantee or security for a loan, from the Company in contravention of Section 295 of the Act; or
 - (ix) he acts in contravention of Section 299 of the Act; or
 - (x) he becomes disqualified by an order of Court under Section 203 of the Act; or
 - (xi) he be removed from office in pursuance of Section 284 of the Act; or

- (xii) having appointed a Director by virtue of his holding any office or other employment in the Company he ceases to hold such office or other employment in the Company; or
 - (xiii) by notice in writing to the Company he resigns his office; or
 - (xiv) any office or place of profit under the Company or under any subsidiary of the Company is held in contravention of Section 314 of the Act and by operation of that section he is deemed to vacate office.
- (b) Notwithstanding any matter or thing in sub-clause (iv), (v) and (x) of clause (a), the disqualification referred to those sub-clause shall not take effect:-
- (i) for thirty days from the date of adjudication sentence or order; or
 - (ii) where an appeal or petition is preferred within the thirty days aforesaid against the adjudication, sentence or conviction resulting in the sentence, or order until the expiry of seven days from the date on which such appeal or petition is disposed of; or
 - (iii) where within the seven days aforesaid, any further appeal or petition is preferred in respect of the adjudication, sentence, conviction or order, and the appeal or petition, if allowed, would result in the removal of the disqualification, until such further appeal or petition is disposed of.

Office of Profit

94. Any Director or any other person as referred to in Section 314 of the Act may hold any office or place of profit under the Company or under any subsidiary of the Company in accordance with the provisions of Section 314 of the Act.

When a Director of this company appointed director of Company in which the Company is interested either as a member or otherwise

95. A Director of the Company may be or become a Director of any other company promoted by the Company or the Company may hold shares in the name of Director subject to the provisions of the Act and no such Director shall be entitled for any benefits received as a Director or as a member in respect of shares held in the name of the Director.

Condition under which directors may contract with Company

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

Disclosure of Directors' interest

97. Every Director who is in any way, whether directly or indirectly, concerned or interested in a contract or arrangement, entered into or to be entered into, by or on behalf of the Company not being a contract or arrangement entered between the Company and any other company where any of the Directors of the Company or two or more of them together holds or hold not more than two per cent of the paid up share capital in the other Company shall disclose

the nature of his concern or interest at a meeting of the Board as required by Section 299 of the Act. A general notice, renewable in the last month of each financial year of the Company, that a Director is a director or a member of any specified body corporate or is a member of any specified firm and is to be regarded as concerned or interested in any subsequent contract or arrangement with that body corporate or firm shall be sufficient disclosure of concern or interest in relation to any contract or arrangement so made, and after such general notice, it shall not be necessary to give special notice relating to any particular contract or arrangement with such body corporate or firm.

Discussion and voting by director interested

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

ROTATION OF DIRECTORS

Proportion to retire by rotation

99. Not less than two-thirds of the total number of Directors shall be persons whose period of office is liable to determine by retirement of Directors by rotation and save as otherwise expressly provided in the Act and these Articles, be appointed by the Company in General Meeting.

Rotation and retirement of Directors

100. At each Annual General Meeting of the Company, one-third of such of the Directors for the time being as are liable to retire by rotation, or if their number is not three or a multiple of three, then the number nearest to one third, shall retire from office.

Which Directors to retire

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

Appointment of Directors to be voted on individually

102. Save as permitted by Section 263 of the Act, every resolution of a general meeting for the appointment of a Director shall relate to one named individual only.

Meeting to fill up vacancies

103. The Company at the Annual General Meeting at which a Director retires by rotation in manner aforesaid may fill up the vacated office by appointing the retiring Director or some other person thereto. If the place of the retiring director is not so filled up and the meeting has not expressly resolved not to fill the vacancy, the meeting shall stand adjourned till the same day in the next week, at the same time and place or if that day is a public holiday, till the next

succeeding day which is not public holiday, at the same time and place, and if at the adjourned meeting also, the place of the retiring Director is not filled up and that meeting also has not expressly resolved not to fill the vacancy, the retiring Director shall be deemed to have been re-appointed at the adjourned meeting unless:

- (a) at the meeting or at the previous meeting, a resolution for the reappointment of such Director has been put to the vote and lost; or
- (b) the retiring Director has by notice in writing addressed to the Company or the Board expressed his unwillingness to be re-appointed; or
- (c) he is qualified or is disqualified for appointment; or
- (d) a resolution, whether special or ordinary, is required for his appointment or re-appointment in virtue of the provisions of the Act;
- (e) the proviso to sub-section (2) of Section 263 of the Act is applicable to the case.

Company in general meeting to increase or reduce number of Directors

104. The Company in general meeting may from time to time increase or reduce the number of Directors within the limits fixed by Article 88.

Power to remove Director by ordinary resolution on Special Notice

105. The Company may, subject to the provisions of Section 284 of the Act, by ordinary resolution of which Special Notice has been given, remove any Director before the expiration of his period of office and may by ordinary resolution of which Special Notice has been given, appoint another person in his stead, if the Director so removed was appointed by the Company in general meeting or by the Board under Article 108. The person so appointed shall hold office until the date up to which his predecessor would have held office if he had not been so removed. If the vacancy created by the removal of a Director under the provisions of this Article is not so filled by the meeting at which he is removed, the Board may at any time thereafter fill such vacancy under the provisions of Article 108.

Board may fill up casual vacancies

106. If any Director appointed by the Company in general meeting vacates office as a Director before his term of office will expire in the normal course, the resulting casual vacancy may be filled up by the Board at a meeting of the Board, but any person so appointed shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred. Provided the Board may not fill such a vacancy by appointing thereto any person who has been removed from the office of Director under Article 105.

When the Company and candidate for Office of Director must give notice

107. No person not being a retiring Director shall be eligible for appointment to the Office of Director at any general meeting unless he or some member intending to propose him has, not less than fourteen days before the meeting, left at the office a notice in writing under his hand signifying his candidature for the office of Director or the intention of such member to propose him as a candidate for that office as the case may be along with a deposit of five hundred rupees which shall be refunded to such person or, as the case may be, to such member, if the person succeeds in getting elected as a director . The company shall inform its members of the candidature of a person for the office of Director or the intention of a member to propose such person as a candidate for that office, by serving individual notices on the members not less than seven days before the general meeting; Provided that it shall not be necessary for the Company to serve the individual notice upon the members as aforesaid if the Company advertises such candidature or intention not less than seven days

before the general meeting in at least two newspapers circulating in the place where the office is located, of which one is published in the English language and the other in the regional language of that place.

ALTERNATE DIRECTOR

Power to appoint Alternate Director

108. The Board may appoint a person to act as alternate Director for a Director during the latter's absence for a period of not less than three months from the State in which meetings of the Board are ordinarily held and such appointment shall have effect and such appointee, whilst he holds office as an alternate Director shall be entitled to notice of meetings of the Board and to attend and vote thereat accordingly; but he shall not require to hold any qualification shares and shall ipso facto vacate office if and when the original Director returns to the State in which meetings of the Board are ordinarily held or the original Director vacates office as a Director. Further, if the term of office of the original director is determined before he so returns to the State aforesaid, any provision for the automatic re-appointment of retiring directors shall apply to the original, and not to the alternate director.

PROCEEDINGS OF DIRECTORS

Meeting of Directors

109. The Board shall meet together at least once in every three calendar months for the despatch of business and may adjourn and otherwise regulates its meetings and proceedings as it thinks fit; provided that at least four such meetings shall be held in every calendar year. Notice in writing of every meeting of the Board shall be given to every Director for the time being in India, and at his usual address in India to every other Director.

Director may summon meeting

110. A Director may, at any time, and the manager or Secretary shall, upon the request of a Director made at any time, convene a meeting of the Board.

Chairman

111. The Board shall appoint a Chairman of its meeting and determine the period for which he is to hold the office, If no such Chairman is appointed or if at any meeting of the Board the Chairman be not present within five minutes after the time appointed for holding the same, the Directors present shall choose some one of their member to be Chairman of such meeting.

Quorum

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

Power of Board

113. A meeting of the Board at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under these Articles or the Act for the time being vested in or exercisable by the Board generally.

How questions to be decided

114. Subject to the provisions of the Act, questions arising at any meeting shall be decided by a majority of votes, each director having one vote and in case of any equality of votes, the Chairman shall have a second or casting vote.

Power to appoint Committees and to delegate

115. The Board may, subject to the provisions of Section 292 of the Act, from time to time and at any time, delegate any of its power to a Committee consisting of such Director or directors as it thinks fit, and may, from time to time, revoke such delegation.

Any Committee so formed shall, in the exercise of the power so delegated, conform to any regulations that may from time to time be imposed upon it by the Board.

Proceedings of Committee

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

When acts of a Director valid notwithstanding defective appointment, etc.

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

Resolution without Board meeting except in certain cases

118. Unless otherwise provided under the provisions of the Act that a resolution is required to be passed at a meeting of the Board, a resolution shall be as valid and effectual as if it had been passed at a meeting of the Board or Committee of the Board, as the case may be, duly called and constituted if a draft thereof in writing is circulated, together with the necessary papers, if any, to all Directors or to all the members of the Committee of the Board, as the case may be, then in India (not being less in number than the quorum fixed for a meeting of the Board or Committee, as the case may be) and to all other Directors or members of the Committee, at their usual address in India, and has been approved by such of them as are then in India or by a majority of such of them as are entitled to vote on the resolution.

MINUTES

Minutes to be made

119. (a) The Board shall, in accordance with the provisions of Section 193 of the Act, cause minutes of all proceedings of every general meeting and of all proceedings of every meeting of its Board of directors or of every committee of the Board, to be kept by making within thirty days of the conclusion of every general meeting and of every meeting of the Board or every committee of the Board, entries thereof in books provided for the purpose with their pages consecutively numbered, each page of every such book being initialed or signed and the last page of the record of proceedings of each meeting in such books being dated and signed, in the case of minutes of proceedings of a meeting of the Board or of a Committee thereof by the Chairman of the said meeting or the Chairman of the next succeeding meeting, and, in case of minutes of proceedings of a general meeting, by the Chairman of the same meeting within the aforesaid period of thirty days or, in the event of the death or inability of that Chairman within that period, by a Director duly authorised by the Board for the purpose, provided that in no case shall the minutes of

proceedings of a meeting be attached to any such books as aforesaid by pasting or otherwise.

The minutes shall contain particulars:

- (i) of the names of the Director present at each meeting of the Board and of any Committee of the Board and in case of each resolution passed at the meeting, the names of the Directors, if any, dissenting from or not concurring in the resolution;
- (ii) of all orders made by the Board and Committee of the Board;
- (iii) of all appointments of Directors and other officers of the Board;
- (iv) the minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.

Provided that no matter need be included in any such Minutes which the Chairman of the meeting, in his absolute discretion, is of opinion:

- (i) is or could reasonably be regarded as defamatory of any person;
 - (ii) is irrelevant or immaterial to the proceedings; or
 - (iii) is detrimental to the interest of the Company.
- (b) Any such Minutes of any meeting of the Board or of any Committee of the Board or of the Company in general meeting if kept in accordance with the provisions of Section 193 of the Act, shall be evidence of the matters stated in such Minutes. The Minute Books of general meeting of the company shall be kept at the office and shall be open to inspection by members during the hours of 11 A.M. and 1 P.M. on such business days as the Act requires them to be open for inspection.

POWERS OF THE BOARD

General Powers of Company vested in the Board

120. Subject to the provisions of the Act, the control of the Company shall be vested in the Board who shall pay all expenses incurred in promoting and registering the Company and shall be entitled to exercise all such powers, and to do all such acts and things as the Company is authorised to exercise and to do; Provided that the Board shall not exercise any power or do any act or thing which is directed or required whether by the Act or any other Statute or in the Memorandum of the Company or by these Articles or otherwise, to be exercised or done by the Company in general meeting. Provided further that in exercising any such power or doing any such act or thing, the Board shall be subject to the provisions in that behalf contained in the Act or any other Statute or in the Memorandum of the Company or in these Articles, or in any such regulations not inconsistent therewith and duly made there-under including regulations made by the Company in general meeting, but no regulations made by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

COMMENCEMENT OF NEW BUSINESS

Compliance before commencement of new business

121. The Company shall not at any time commence any business in relation to any of the objects in Clause III (C) of its Memorandum of Association unless the provisions of Section 149 of the Act have been duly complied with by it.

LOCAL MANAGEMENT

Local management

122. Subject to the provisions of the Act, the following regulations shall have effect:

- (a) The Board may, from time to time, provide for the management of the affairs of the Company outside India (or in any specified locality in India) in such manner as it shall think fit and the provisions contained in the four next following paragraphs shall be without prejudice to the general powers conferred by this paragraph.

Local directorate delegation

- (b) The Board may, from time to time and at any time, establish any Local Office or agencies for managing any of the affairs of the Company outside India, or in any specified locality in India, and may appoint any persons to be officers of such Local Office or agents and may fix their remuneration and, save as provided in Section 292 of the Act, the Board may from time to time and at any time, delegate to any person so appointed any of the powers, authorities and discretions for the time being vested in the Board and may authorise the members for the time being of any such Local Office or any of them to fill up any vacancies therein and to act notwithstanding vacancies; and any such appointment and delegation may be made on such terms and subject to such conditions as the Board may think fit and the Board may, at any time, remove any person so appointed and may annul or vary any such delegation.

Power of Attorney

- (c) The Board may at any time and from time to time by power-of-Attorney under the seal, appoint any persons to be the Attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those which may be delegated by the Board under the Act) and for such period and subject to such conditions as the Board may, from time to time, think fit; any such appointment may, if the Board thinks fit, be made in favour of the members or any of the members of any Local Office established as aforesaid, or in favour of any company or of the members, directors, nominees, or officers of any company or firm, or indirectly by the Board; and any such Power-of-Attorney may contain such provisions for protection or convenience of persons dealing with such Attorneys as the Board thinks fit.

Sub - delegation

- (d) Any such delegates or Attorney as aforesaid may be authorised by the Board to sub-delegate all or any of the powers, authorities and discretions for the time being vested in them subject to the provisions of the Act.

Seal for use abroad and foreign registers

- (e) The Company may exercise the power conferred by Section 50 of the Act with regard to having an Official Seal for use abroad, and such powers shall be vested in the Board, and the Company may cause to be kept in any State or Country outside India, as may be permitted by the Act, a Foreign Register of members or debenture holders resident in any such State or country and the Board may, from time to time, make such regulations as it may think fit respecting the keeping of any such Foreign Register, such regulations not being inconsistent with the provisions of Section 157 and 158 of the Act; and the Board may, from time to time, make such provisions as it may think fit relating thereto and may comply with the requirements of any local law and shall, in any case, comply with the provisions of Sections 157 and 158 of the Act.

MANAGING DIRECTORS

Power to appoint Managing Directors

123. Subject to the provisions of Section 197A, 269 read with schedule XIII, 316 and 317 of the Act, the Board may, from time to time, appoint one or more Directors to be Managing Director or Managing Directors of the Company, and may, from time to time (subject to provisions of any contract between him or them and the Company), remove or dismiss him or them from office and appoint another or others in his place or their places.

To what provision he shall be subject

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

Remuneration of Managing Director

125. (a) Subject to the provisions of Section 198, 309, 310, and 311 read with schedule XII of the Act, a Managing Director shall, in addition to the remuneration payable to him as a Director of the Company under these Articles, receive such additional remuneration as may, from time to time, be sanctioned by the Company.

Powers of Managing Director

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

WHOLE-TIME DIRECTORS

Power to appoint whole-time Directors

126. Subject to the provisions of the Act, the Board shall have power to appoint, from time to time, one or more of its number as whole-time Director or wholetime Directors of the company for a fixed term not exceeding five years at a time and upon such terms and conditions as the Board thinks fit and he shall not, while he continues to hold that office, be subject to retirement by rotation. The Board may, by resolutions vest in such wholetime Director or whole-time Directors such of the powers hereby vested in the Board generally as it thinks fit, and such powers may be made exercisable for such period or periods, and upon such conditions and subject to such restrictions as it may determine. The remuneration of a whole-time Director may be by way of monthly payment, fee for each meeting and participation in profits, or by any or all these modes, or any other mode not expressly prohibited by the Act.

THE SEAL

Custody of Seal

127. The Common Seal of the Company shall not be affixed to any instrument except with the authority of the Board of Directors or a Committee thereof, and except in the presence of a

Director or any other person authorized by the Board or Committee for the purpose; and the said Director or person shall sign every instrument to which the Common Seal of the Company is so affixed in his presence.

ANNUAL RETURNS

Annual returns

128. The Company shall comply with the provisions of Sections 159 and 161 of the Act as to the making of Annual Return.

RESERVES

Reserves

129. Subject to the provisions of the Act, the Board may, from time to time before recommending any dividend, set apart any and such portion of the profits of the Company as it thinks fit as Reserves to meet Contingencies or for the liquidation of any debentures, debts or other liabilities of the Company, for equalisation of dividends, for repairing, improving or maintaining any of the property of the Company and for such purposes of the Company as the Board in its absolute discretion thinks conducive to the interests of the Company; and may, subject to the provisions of the Act; invest the several sums so set aside upon such investments (other than shares of the Company) as it may think fit, and from time to time deal with and vary such investments and dispose of all or any part thereof for the benefit of the Company, and may divide the Reserves into such special funds as it thinks fit, with full power to employ the Reserves or any parts thereof in the business of the Company, and that without being bound to keep the same separate from the other assets.

Investment of money

130. Subject to the provisions of the Act, all moneys carried to the Reserves shall be available for the payment of dividends and such moneys and all the other moneys of the Company not immediately required for the purposes of the Company may, subject to the provisions of the Act, be invested by the Board in or upon such investments or securities as it may select or may be used as working capital or may be kept in any Bank on deposit or otherwise as the Board may, from time to time, think proper.

CAPITALISATION OF RESERVES

Capitalisation of Reserves

131. Any general meeting may upon the recommendation of the Board resolve that any moneys, investments, or other assets forming part of the undivided profits of the Company standing to the credit of the Reserves, or any capital Redemption Reserve Account, or in the hands of the Company, and available for dividend or representing premiums received on the issue of shares and standing to the credit of Share Premium Account be capitalised and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportion on the footing that they become entitled thereto as capital and that all or any part of such capitalised fund be applied on behalf of such shareholders in paying up in full any unissued shares, debentures or debenture stock of the Company which shall be distributed accordingly or in or towards payment of the uncalled liability on any issued shares, and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum or applied in paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.

Undistributed Profits

132. A General meeting may resolve that any undistributed profits of the Company not subject to charge for income tax, be distributed among the members on the footing that they receive the same as dividend.

Fractional Certificate

133. For the purpose of giving effect to any resolution, under the two last preceding Articles the Board may settle any difficulty which may arise in regard to the distribution as it thinks expedient and in particular may issue fractional certificates, and may determine that cash payments shall be made to any members in order to adjust the rights of all parties and may invest such cash in trustees upon such trusts for the persons entitled to the dividend or capitalised funds as may seem expedient to the Board.

DIVIDENDS

How profits shall be divisible

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

Restrictions on amount of dividends

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

Restrictions on amount of dividends

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

Dividend

137. Subject to the provisions of Section 205 of the Act, no dividend shall be payable except out of the profits of the Company or out of moneys provided by the Central or a State Government for the payment of the dividend in pursuance of any guarantee given by such Government and no dividend shall carry interest against the Company.

What to be deemed net profits

138. Subject to the provisions of the Act, the declaration of the Board as to the amount of the net profits of the Company in any year shall be conclusive and final.

Interim dividend

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

Debt may be deducted

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

Dividend and call together

141. Subject to the provisions of Article 16, any general meeting declaring a dividend may adjust a call made on the members of such amount as the meeting fixes.

Dividend in Cash

142. No dividend shall be payable except in cash. Provided that nothing in this Article shall be deemed to prohibit the capitalisation of profits or reserves of the Company for the purpose of issuing fully paid-up bonus shares or paying up any amount for the time being unpaid on the shares held by the members of the Company.

Effect of transfer

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

Payment of interest on Capital

144. The Company may pay interest on capital raised for the construction of works or building when and so far as it shall be authorised to do by Section 208 of the Act.

To whom dividends payable

145. No dividend shall be paid in respect of any share except to the registered holder of such share or to his order or to his bankers but nothing contained in this Article shall be deemed to require the bankers of a registered shareholder to make a separate application to the Company for the payment of the dividend. Nothing in this Article shall be deemed to affect in any manner the operation of Article 145.

Dividend to Joint holders

146. Any one of the several persons who are registered as the joint -holders of any share may give effectual receipts for all dividends, bonuses and other payments in respect of such share.

Payment by post

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

Unclaimed dividends

148. No unclaimed dividend shall be forfeited by the Board unless the claim thereto becomes barred by law and the Company shall comply with all the provisions of Section 205A of the Act in respect of any unclaimed or unpaid dividend.

BOOKS AND DOCUMENTS

Books of Account to be kept

149. Subject to the provisions of Section 209 of the Act, the Company shall keep proper books of account with respect to:-

- (a) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place.
- (b) all sales and purchase of goods by the Company;
- (c) the assets and liabilities of the Company; and
- (d) any other particulars as may be required by the Central Government.

Where to be kept

150. The books of account shall be kept at the Office or at such other place in India as the Board may decide and when the Board so decides, the Company shall, within seven days of the decision, file with the Registrar a notice in writing giving the full address of that other place.

Inspection

151. (a) The books of account and other books shall be open to inspection during business hours by any Director, Registrar, other Officers authorised by the Central Government in this behalf.
- (b) The Board shall, subject to the provisions of the Act, from time to time, determine whether and to what extent, and at what times and places, and under what conditions and regulations, the books of account and books and documents of the Company shall be open to the inspection of the members not being Directors and no member (not being a Director) shall have any right of inspecting any books of account or book or document of the Company except as conferred by law or authorised by the Board or by the Company in General meeting.

Books of Account and vouchers to be preserved

152. The Books of Account, of the Company together with the vouchers relevant to any entry in such books of account shall be preserved in good order for a period of not less than eight years immediately preceding the current year, but, in case of a company incorporated less than eight years before the current year, for the entire period preceding the current year.

BALANCE SHEET AND ACCOUNTS

Balance Sheet and Profit & Loss Account

153. At every Annual General Meeting, the Board shall lay before the Company a Balance Sheet and Profit & Loss Account made up in accordance with the provisions of Section 210 of the Act and such Balance Sheet and Profit & Loss Account shall comply with the requirements of Sections 210, 211, 212, 215 and 216 and of Schedule VI to the Act so far as they are applicable to the Company but, save as aforesaid, the Board shall not be bound to disclose greater details of the result or extent of the trading and transactions of the Company than it may deem expedient.

Directors Report

154. There shall be attached to every Balance Sheet laid before the Company a report by the Board complying with Section 217 of the Act.

Copies to be sent to members and others

155. A copy of every Balance Sheet (including the Profit and Loss Account, the Auditor's Report and every document required by law to be annexed or attached to the Balance Sheet) shall, as provided by Section 219 of the Act, not less than twenty one days before the meeting be sent to every such member, debenture-holders, trustee and other person to whom the same is required to be sent by the said Section.

Copies of Balance Sheet etc. to be filed

156. The Company shall comply with Section 220 of the Act, as to file copies of the Balance Sheet and Profit & Loss Account and documents required to be annexed or attached thereto with the Registrar.

AUDIT

Accounts to be audited annually

157. Once at least in every year the books of account of the Company shall be examined by one or more Auditor or Auditors.

First Auditors

158. The first Auditor or Auditors of the Company shall be appointed by the Board within one month after the date of registration of the Company and the Auditor or Auditors so appointed shall hold office until the conclusion of the first Annual General Meeting of the Company.

Appointment and remuneration of Auditors

159. The Company shall at each Annual General Meeting appoint an Auditor or Auditors to hold office from the conclusion of that meeting until the conclusion of the next Annual General Meeting and shall, within seven days of appointment, give intimation, thereof to every Auditor so appointed. The appointment, remuneration, rights and duties of the Auditor or Auditors shall be regulated by Sections 224 to 227 of the Act.

Audit of accounts of branch office of Company

160. Where the Company has a branch office, the provisions of Section 228 of the Act shall apply.

Right of Auditor to attend General Meeting

161. All notices of and other communications relating to any general meeting of the Company which any member of the Company is entitled to have sent to him, shall also be forwarded to the Auditor of the Company, and the Auditor shall be entitled to attend any general meeting and to be heard at any general meeting which he attends with respect to the business which concerns him as Auditor.

Auditors' Report to be read

162. The Auditor's Report (including the Auditors separate, special or supplementary report, of any) shall be read before the Company in general meeting and shall be open to inspection by any member of the Company.

When accounts to be deemed finally settled

163. Every Balance Sheet and Profit & Loss Account of the Company when audited and adopted by the Company in general meeting shall be conclusive except as regards any error discovered therein. Whenever any such error is discovered, the Account shall forthwith be corrected and thenceforth shall, subject to the approval of the Company in general meeting, be conclusive.

SERVICE OF NOTICES AND DOCUMENTS

How notice to be served on members

164. (a) A notice or other document may be given by the Company to any member either personally or by sending it by post to him to his registered address or (if he has no registered address in India) to the address, if any, within India or outside India supplied by him to the Company for the giving of notices to him.

Service by post

(b) Where a notice or other documents is sent by post:-

(i) Service thereof shall be deemed to be effected by properly addressing, preparing and posting a letter containing the notice or document, provided that where a member has intimated to the Company in advance that notices or documents should be sent to him under a certificate of posting or by registered post with or without acknowledgment due and has deposited with the Company a sufficient sum to defray the expenses of doing so, service of the notice or documents shall be deemed to be effected unless it is sent in the manner intimated by the member; and

(ii) Such service shall be deemed to have been effected:-

(iia) in the case of a notice of a meeting at the expiration of forty-eight hours after the letter containing the same is posted; and

(iib) in any other case at the time at which letter would be delivered in the ordinary course of post.

Notice to members who have not supplied addresses

165. A notice or other document advertised in a newspaper circulating in the neighborhood of the office shall be deemed to be duly serviced on the day on which the advertisement appears on every member of the Company who has no registered address in India and has not supplied to the Company an address within India for the giving of notices to him. Any member who has no registered address in India shall, if so required to do by the Company, supply the Company with an address in India for the giving of notices to him.

Notice to joint-holders

166. A notice or other document may be served by the Company on the joint holders of a share by giving the notice to the joint-holder named first in the Register in respect of the share.

Notice to persons entitled by transmission

167. A notice or other document may be served by the Company on the persons entitled to a share in consequence of the death or insolvency of a member by sending it through the post in a prepaid letter addressed to them by the name, or by the title of representatives of the deceased, or assignee of the insolvent or by like description at the address in India supplied for the purpose by a person claiming to be so entitled, or until such an address has been so supplied, by giving the notice in any manner in which the same might have been given if the death or insolvency had not occurred.

When notice may given by advertisement

168. Any notice required to be given by the Company to the members or any of them and not expressly provided for by these Articles or by the Act shall be sufficiently given if given by advertisement.

How to be advertised

169. Any notice required to be or which may be given by advertisement shall be advertised once in one or more newspaper circulating in the neighbourhood of the office.

When notice by advertisement deemed to be served

170. Any notice given by advertisement shall be deemed to have been given on the day on which the advertisement shall first appear.

Transferee, etc. bound by prior notices

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

Notice valid though member deceased

172. Subject to the provisions of Article 169 any notice or document delivered or sent by post to or left at the registered address on any member in pursuance of these Articles shall, notwithstanding such member be then deceased and whether or not the Company have notice of his death, be deemed to have been duly served in respect of any registered share, whether held solely or jointly with other persons by such member until some other persons be registered in his stead as the holder or jointholders thereof and such service shall for all purposes of these presents be deemed a sufficient service of such notice or document on his heirs, executors or administrators and all persons, if any, jointly interested with him in any such share.

Process of service in winding up

173. The Service of documents in the event of winding up of the Company shall be in accordance with Section 53 of the Act.

KEEPING OF REGISTERS AND INSPECTION

Registers etc. to be maintained by company

174. The Company shall duly keep and maintain Registers, Books and Documents as required by the Act or these Articles including the following namely:

- (a) A register of Investments not held by the Company in its own name pursuant to Section 49 (7) of the Act.
- (b) A Register of Charges pursuant to Section 143 of the Act.
- (c) A Register of Members pursuant to Section 150 and, whenever the Company has more than 50 members, unless, such Register of members is in a form which itself constitutes an index, an index of members pursuant to Section 151 of the Act.
- (d) A Register of Renewed and Duplicate Certificate pursuant to Rule 7 (2) of the Companies (Issue of Share Certificates) Rules, 1960 or any Statutory modification or re-enactment thereof.
- (e) A Register of Debenture-holders pursuant to Section 152 and, whenever the Companies has more than 50 Debenture-holders, unless such Register of Debenture-holders itself constitutes an index, an index of Debenture-holders pursuant to Section 152(2) of the Act.
- (f) A Register of Contracts, Companies and firms in which directors are interested pursuant to Section 301 of the Act.
- (g) A Register of Directors, Manager, managing Director and Secretary pursuant to Section 303 of the Act.
- (h) A Register of Directors' Shareholdings pursuant to Section 307 of the Act.
- (i) A Register of Investments, Loans etc. pursuant to Section 372A of the Act.

Supply of copies of Registers etc.

175. The Company shall supply of copies of the Registers, deeds, documents, instruments, returns, certificates and books to the persons entitled thereto under the Act and on payment of such charges, if any, prescribed under the Act.

Inspection of Registers etc.

176. Where under any provisions of the Act any person, whether a member of the Company or not, is entitled to inspect, any register, return, certificate, deed, instrument or documents required to be kept or maintained by the Company, the person, so entitled to inspection shall be permitted to inspect the same during the hours of 11 a.m. and 1 p.m. on such business days as the Act require them to be open for inspection.

When Registers of Members and Debenture holders may be closed

177. The Company may, after giving not less than seven days previous notice by advertisement in some newspapers circulating in the district in which the Office is situated close the Register of members or the Register of Debenture-holders, as the case may be for the periods not exceeding in the aggregate forty-five days in each year but not exceeding thirty days at any one-time.

DIRECTORS' & OFFICERS' LIABILITY INSURANCE

Directors' & Officers' liability insurance

178. Notwithstanding anything contained in the above para, the Company may procure, at the Company's cost, comprehensive directors and officers liability insurance for each Director and Officer: -

- (a) on terms approved by the Board;
- (b) which includes each Director and / or each officer as a policyholder,
- (c) is from a authorized insurer approved by the Board; and
- (d) for a coverage for claims of an amount as may be decided by the Board from time to time.

RECONSTRUCTION

Reconstruction

179. Subject to the provisions of the Act, on any sale of the undertaking of the Company, the Board or the Liquidators on a winding-up may, if authorized by special Resolution accept fully paid up shares, or partly paid up shares, debentures or securities of any other company, whether incorporated in India or not either then existing or to be formed for the purchase in whole or in part of the property of the Company and the board (if the profits of the Company permit) or the Liquidators (in winding up) may distribute such Shares or securities, or any other property of the Company amongst the members without realisation, or vest the same in trustees for them, and any Special Resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefit on property at such price and in such manner as the meeting may approve and all holders of shares shall be bound to accept or be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in case the Company is proposed to be or is in the course of being wound up, such Statutory rights (if any) under Section 494 of the Act as are incapable of being varied or excluded by these Articles.

SECRECY

Secrecy

180. Every Director, Manager, Secretary, Trustee for the Company, its members or debenture-holders, members of a committee, officer, servant, Agent, accountant, or other person

employed in or about the business of the Company shall, if so required by the Board before entering upon his duties, sign a declaration pledging himself to observe strict secrecy respecting all transactions of the Company with its customers and the state of accounts with individual and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board or by any general meeting or by a Court of law and except so far as may be necessary in order to comply with any of the provisions in these Articles contained.

No member to enter the premises of the Company without permission

181. No member or other person (not being a Director) shall be entitled to enter upon the property of the Company or to inspect or examine the premises or properties of the Company without the permission of the board or subject to Article 153 to require discovery of or any information respecting any detail of the trading of the Company or any matter which is or may be in the nature of a trade, secret, mystery of trade, or secret process or of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Board it will be inexpedient in the interest of the Company to communicate.

WINDING-UP

Distribution of Assets

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

Distribution of assets in specie

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

INDEMNITY

Indemnity

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

Sl. No.	Name, Address, Description and Occupation of each Subscriber	Signature of each Subscriber	Names, Addresses Descriptions and Occupations of Witnesses
1.	SIDDHARTHA SINGH S/O - SANTSEWAK SINGH GAUTAM MEDICAL STORE LALPUR, DANDEYPUR VARANASI - 221006 - TEACHING.	<i>Siddhartha Singh</i>	<p>INTEZAR AHMAD KHAN S/O ABDUL KAF KHAN 36-C, FLAT No 3 SAROTI NAIK NAGAR ALLAHABAD, 211001 COMPANY SECRETARY IN PRACTICE FCS 2519 CP 3849</p>
2.	ZEEHAN AKHTAR S/O MUJEEB AKHTAR B-1696/11, KARELI, ALLAHABAD - 211016 BUSINESS.	<i>Zeehan</i>	
3.	SAMIT MANSOOR QAZI S/O MANSOOR AHMAD QAZI C/531, G.T.B. NAGAR, KARELI, ALLAHABAD - 211016 BUSINESS.	<i>Samit Mansoor Qazi</i>	
4.	SANJAY KUMAR SINGH S/O RAMADHIN SINGH 357, NEWMUMFORD GANJ ALLAHABAD - 211002 BUSINESS.	<i>Sanjay K. Singh</i>	

Place: ALLAHABAD Dated this: 28TH day of JULY 2008

BRIJESH KUMAR Digitally signed by
BRIJESH KUMAR
Date: 2023.12.13
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