
MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
JAY USHIN LIMITED

FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT UPON CHANGE OF NAME

In the office of the Registrar of Companies, NCT of Delhi
& Haryana [under the Companies Act, 1956 (1 of 1956)]

IN THE MATTER OF M/s JAY YUHSIN LIMITED

I hereby certify that JAY YUHSIN LIMITED

which was originally incorporated on Fourteenth August of
one thousand nine hundred and eighty six
under the Companies Act, 1956 (Act 1 of 1956) under the name

JAY YUHSIN 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
read with Government of India, Department of Company Affairs, Notifi-
cation No. G.S.R.507(E) dated 24-06-1985 by Registrar of Companies,
NCT of Delhi & Haryana, New Delhi vide letter No. ROC/21/55-25118/450
dated 26/04/2002 the name of the said company is this day changed to

JAY USHIN LIMITED

and this Certificate is issued pursuant to Section 23(I) of the said
Act

Given under my hand at New Delhi this Seventeenth May
of Two Thousand and Two



(T.P. Shami)
DY. REGISTRAR OF COMPANES,
N.C.T. OF DELHI AND HARYANA



फारम नं० आई० आर०
Form I. R.
निगमन का प्रमाण-पत्र

Certificate of Incorporation

चं० 25118 शक 1908
No. 25118 of 86-87

ये एतद् द्वारा प्रमाणित करता हूं कि आज जुय युहशीन लिमिटेड।

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन नियमित की गई है और यह कम्पनी परिसीमित है।

I hereby certify that **JAY YUHSHIN LIMITED**

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

ये हस्ताक्षर थे आज ता० 23 अगस्त, 1908 को दिनांक पर।

GIVEN under my hand at **NEW DELHI** this **FOURTEENTH**
day of **AUGUST** one thousand nine hundred and **EIGHTY SIX**



1. अगस्त 1
रजिस्ट्रार
(REGISTRAR)
Companies
DELHI & HARYANA



सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Delhi
4th Floor, IFCI Tower 61, New Delhi, Delhi, India, 110019

Corporate Identity Number: L52110DL1986PLC025118

SECTION 13(1) OF THE COMPANIES ACT, 2013

Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s)

The shareholders of M/s JAY USHIN LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on -- altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at New Delhi this Thirty first day of August Two thousand nineteen.

DS DS MINISTRY
OF CORPORATE
AFFAIRS 1

KAMAL HARJANI

Registrar of Companies

RoC - Delhi

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

JAY USHIN LIMITED

G.1-48G T KARNAL ROAD, INDUSTRIAL AREA, DELHI, Delhi, India, 110033



(THE COMPANIES ACT, 2013)
(PUBLIC COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF
JAY USHIN LIMITED

- I. The name of the Company is **JAY USHIN LIMITED**
- II. The Registered Office of the Company will be situated in the National Capital Territory of DELHI.

III.(A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :-

1. To carry on the Business of Designing, Developing, Manufacturing, Hiring, Repairing, selling, dealing and to act as Agents in all types of automotive ancillaries and in particulars Autolocks, Combination Switches, Lock and Key sets, Heater Control Panel\ Heater Control Unit\Heater Control Unit HVAC, Door latches, Pistons, Piston Pins, Piston rings, Cylinders, Liners, Gaskets, Engine Valves, valves Guides, valve Tappets, Valve Pappets, Valve Seat Inserts, Carburettors, Fuel Pumps (Petrol), Fuel Pumps (Diesel) Motor Cycle, Fuel Pump Elements, FP Delivery Valves, Glow plugs, Filters, Filters Element/Inserts/cartridges, Timing Chains, Flywheel ring gears, Crankshafts, radiators, water thermostats, water pumps, Thinwall bearings, thickwall bearings, fuel/oil lines, rotter pumps, other engine parts & spares, starter motors, generators, voltage regulators, Distributors, Ignition coils, spare plugs commutators, Flywheel /Magnetors, other Electrical parts and spares, clutch assembly, clutch plates/disc, clutch facing (tonnes), Tie Rod Ends, Steering Linkages, Steering Gears, Steering Wheels Gears including crown wheel, propeller Shafts, U.J Cross Axle Shafts, King Pins, Oil Seals, Wheel, other Drive Trans, Steering Parts and spares, Leaf Springs (Tonnes), Shock Absorbers, Air Brakers, Brake assembly(sets), Brake Lining(Tonnes, Brake Hoses, other suspension parts and spares, Head Lights, other lights, Wiper Motors, Wipe Motors Arms and Blades, Electric Horns, Flasher Units, speedometers, Pressure Gauges ammeters, Temperature Gauges, Fuel Gauges, other panel Instruments/Parts, Tripping Gears, Tyre Tube valves and cores, Fans, Belts, Sheet, Metal Parts/other Components & Miscellaneous and Parts.
2. To Purchase, market, sell, distribute, trade, import, export various products.

(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:-

1. To purchase, take on lease, hold in fee, hire, exchange, or otherwise acquire and to hold and maintain and deal in, sell or otherwise dispose of movable and immovable property or parts thereof and rights, or privileges or interest or all kinds and in particular lands, rights, over or connected with land, estates concessions, hoardings, plant & machinery, buildings, sidings, roads or other ways, works, apparatus, implements, stock in trade, patents, inventions, trademarks, copyrights, right and privileges motors and other vehicles for use on lands, sea or business concerns, undertaking, mortgages, share stocks debentures, securities, policies, book-debts, claims and any interest in movable property as may be necessary for the purpose of business of the company.
2. To erect, build, rebuild, construct, reconstruct, enlarge, fit-up, carry out, improve, manage, work, control, superintend, contribute to, subscribe or otherwise take part in the operations of, furnish, adopt maintain, alter, convert, pull down put into working or assist in the erection, construction, maintenance, reconstruction or alteration of any hoarding mills, factories, markets, houses, plant, machinery, siding, buildings, offices, workshops, and other conveniences.

3. To extend and enlarge the scope of the business by buying property movable and/or immovable and to acquire all necessary and/or desirable right and interest, for the purpose of making the business more efficient and productive.
4. To undertake the payment of all rent and of performance of all convenient conditions and agreements contained in and reserved by any lease or licence that may be granted or assigned to or be otherwise acquired by the Company and to purchase the reversions or otherwise require the freehold or fee simple of all or any part of the leasehold lands and buildings, for the time being the property or in possession of the Company.
5. To obtain from any Government or authority whatsoever or in orders of licences, concession, privileges and rights or other from or statutory or official authority that may seem to the Company conducive to the carrying into effect of any of the objects of the Company and to exercise and comply with the same.
6. To apply for, tender, purchase or otherwise acquire any contracts, subcontracts, licences and concessions for or in relation of any or all of the objects or business of the Company and to undertake, execute, carry out, dispose off or otherwise turn to account the same.
7. To use trademarks or trade names or brands for the products, goods and services of the Company and adopt such means of making known the business and/or products of the Company or of any Company in which this Company is interested as may seem expedient and in particular by advertising in newspapers, magazines, periodicals, by circulars, by purchase and exhibition of works of art of interest, by opening stalls and exhibitions, by publication of book and periodicals, by distributing samples and by granting prizes, rewards and donations.
8. To advise on problems relating to the administration and organisation of industry and business and the training of personal for industry and business and to advise upon the means and methods for extending, developing and improving all types of business or industries and all system or processess, relating to the production, storage, distribution, marketing and sale of goods or relating to the rendering of services as may be necessary for the purposes of the business of the Company.
9. To engage in research into all problems relating to personnel, industrial and business management and distribution, marketing, advertising, and selling to collect, prepare and distribute information and statistics relating to any type of business or industry and to promote, propose such methods, procedure, and measures as may be considered desirable or beneficial for all or any of the Company's objects.
10. To act as agents in carrying on any business concerns and undertakings, and to employ experts to investigate and examine into the condition, management, prospects, value and circumstances of any business concerns and undertaking and generally of any assets, property or rights of any kind.
11. To act as messengers, forwarding agents and commercial agents, and to enter into contract with the Post Office, subscribers, and other on such terms as may be considered desirable for the purposes of the business of the Company.
12. To undertake, and carry on, and execute all kinds of financial, commercial, trading and other operations which may seem to be capable of being conveniently carried on in connection with any of the objects, or calculated, directly or indirectly, to enhance the value of, or facilitate the realisation of, or, render profitable any of the property or rights of the Company.
13. To act as publishers of newspapers, journals, magazines, books, and other literary works in relation or connection of the business of the Company.

14. To deffuse information as to sound principles of trading and to impress upon to mercantile community the necessity or maintaining an intimate knowledge of the state of their affairs by periodical investigations, and by keeping correct sets of business books as may be necessary for the purposes of the Company.
15. To procure information for Company as to the standing and responsibility of parties with whom Company propose to transact business as may be necessary for the purpose of business of the Company.
16. To communicate with chambers of commerce and other mercantile and public bodies and promote measures for the protection, advancement of trade and traders as may be necessary for the purpose of business of the Company.
17. To consider, originate, and support improvements in the commercial law as may be necessary for the purpose of business of the Company.
18. To take all necessary or proper steps in any Legislature (Central or State) or with the authorities, Government, local, municipal or otherwise or 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 for furthering interests of its members, and to oppose any steps taken by any person or Company, which may be considered likely to prejudice the interests of the Company or its members, directly or indirectly.
19. To establish and maintain circulating libraries, and also reading and writing rooms and a reference library, and to furnish the same respectively with books, reviews, magazines, newspapers, and other publications, including instrumental and vocal music as may be necessary for the purposes of business of the Company.
20. To incinerate, burn and produce gas for power and, other purposes and to buy, collect, utilise forest refuse, wood plants and other refuse for the said purposes and to produce and deal in products and by products of the same as may be necessary for the proposes of business of the Company.
21. To construct, lay down, establish, fix and carry out all necessary power stations, cables, wires, lines, accumulators, lamps and works and to generate, accumulate, distribute and supply electricity and to light, cities, towns, streets, dock, markets, theatres, buildings and hoardings as may be necessary for the purpose of business of the Company.
22. To go in for, apply for, buy or otherwise acquire and use any patents, designs, copyrights, licences, concessions, conveniences, innovations, inventions, trademarks, secret devices or processes, plants, tools or machinery, new processes, monopolies, rights or privileges conferring any exclusive or non-exclusive or limited right to use any secret or other information as to any inventions which may for the time being appear to be useful or valuable for adding to the efficiency or productivity of the Company's work or business or to otherwise add or constitute to the direct or indirect benefit of the Company.
23. To buy, sell, import, export, refine, manipulate and otherwise deal in any articles of whatever description including stores and raw-materials for all or any of the objects of the Company.
24. To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshops for scientific and technical research and experiments and tests of all kinds and to promote studies and researches both scientific and technical investigation, invention by providing, subsidising, endowing or assisting laboratories, workshop, libraries, lectures, meetings and by providing or contributing to the award of scholarships, prizes and grants to independent students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, to undertake and carry on all scientific and technical research

experiments, tests and inventions of any kind that may be considered likely to assist and of the business which the Company is authorised to carry on.

25. To establish and maintain agencies, branches, places and local offices to enable the Company to be registered or recognised and to carry on business in any part of the world.
26. To lend money on mortgage of immovable property or on hypothecation or pledge of movable property or without security to such person and on such terms as may seem expedient and in particular to customers and persons having dealings with the Company. Provided that the Company shall not carry on any Banking business.
27. To make, accept, endorse, negotiate and execute and to buy, sell and deal in promissory notes, bills of exchange, bills of lading and other negotiable or transferable instruments.
28. To guarantee the payment of money unsecured by or payable under or in respect of bills, promissory notes, bonds, debentures, debenture stocks, contracts, mortgages, charges, obligations, instruments and securities of any Company or of any authority, supreme, municipal, local or otherwise or of any persons whomsoever whether incorporated or not incorporated as may be necessary for the purposes of business of the Company.
29. Subject to the provision of the Act, and directions issue by the Reserve Bank of India to receive money, securities, valuables of all kinds of deposit at interest, safe deposit or for custody as may be necessary for the purposes of business of the Company, but not amounting to any banking business.
30. Subject to the provisions of the Act, to borrow or raise money with or without security and/or to receive money on deposit either with or without security, and to issue debentures of all types and conditions, bearer or registered, simple or with mortgage or charge, fixed or floating, perpetual or redeemable at a discount or at par or premium, as may be thought fit by the directors in their discretion and to charge the undertaking or the assets or any of assets present or future of the Company including the uncalled capital of the Company, provided that the Company shall not carry on the business of banking.
31. To invest any money of the Company not for the time being required for any of the purposes of the Company in such investments (other than its own shares or stock) as may be thought proper and hold, sell, or otherwise deal with such investments.
32. To purchase or otherwise acquire and undertake all or any part of business, shares, debentures, property and transactions and liabilities of the person or Company carrying on any business which this Company is authorised to carry on or possessing property suitable for the purpose of the Company.
33. To pay for any property or rights acquired by the Company either in cash or by the allotment of full or partly paid shares of the Company with or without preferred rights in respect of dividend or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
34. To accept payment for any property or rights sold or otherwise disposed off or dealt with by the Company, either in cash by instalments or otherwise or in shares of any Company with or without or preferred rights in respect of dividend or payment of capital or otherwise debentures or in debenture stock or other securities of any Company or corporation, or by mortgage or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, deal with or dispose off any consideration so received.
35. To subscribe for purchase or otherwise acquire and to hold, dispose off, and deal with the shares, stocks, securities and evidence of indebtedness or of the right to participate

in profits, assets or other similar documents issued or to be issued by any Government authority, corporation or body or by any other Company and any options or rights in respect thereon, and to buy and sell foreign exchange in relation to the business of the Company.

36. To acquire any shares, stocks, debenture stocks, bonds, obligations or securities, by original subscriptions, participation in syndicates, tender, purchase, exchange or otherwise and to subscribe for same, either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.
37. To furnish and provide deposits and guarantee funds required in relation to any tender or application for any contract, concession, decree, property, privilege, or enactment.
38. To pay, satisfy, or compromise any claims made against the Company which it may seem expedient to pay, satisfy or compromise, notwithstanding that the same may be time barred in law.
39. To undertake the office of executor, administrator, committee, attorney delegate, and any other office or situation of trust or confidence, and to perform and discharge the duties and functions incidental thereto, and generally to transact trust and agency business, either gratuitously or otherwise as may be necessary for the purposes of business of the Company.
40. To aid peculiarly or otherwise, any association, body or movement having for an object the solution settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade as may be necessary for the purpose of business of the Company.
41. To dedicate, present or otherwise dispose of either, voluntarily or for value any property of the Company deemed to be of national, public or local interest of any national trust, public body, museum, corporation or authority or any trustees for or on behalf of any same or of the public.
42. To subscribe or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national, public or other institutions or objects of any exhibition but not intended to serve political cause or purpose.
43. To make donations to such persons and in such cases and either of cash or other assets, as the Company may think directly or indirectly conducive to any of its objects or otherwise expedient.
44. To appropriate, use or lay out land belonging to the Company for streets, park, pleasure grounds, allotments and other conveniences and to present any such land so laid out to public or to any person or Company conditionally or unconditionally as the Company may think fit and as may be necessary for the purposes of business of the Company.
45. To insure any of the properties, undertakings, contracts, guarantees, or obligations of the Company of every nature and kind in any manner whatsoever.
46. To appoint legal and technical advisers and to appoint the banker or bankers for the Company, and to pay the necessary expenses for the same.
47. To grant funds, annuities, pensions, allowances, gratuities and bonuses to any employee or ex-employees (including Directors and ex-Directors) of the Company or their relations, connections or support associations, institutions, clubs, schools, hospitals, dispensaries, canteens, hotel, restaurant, houses, dwellings, chawls funds, schemes and trust (religious, scientific, educational, provident or otherwise) which may be considered or calculated to benefit any such person or the public or otherwise advance the interest of the Company or of its members and to establish and contribute to any schemes for the purpose by trustees of shares in the Company to be held for the benefit

of the Company's employees and to lend money to the Company's employees or any of them and to subscribe or guarantee money for charitable or benevolent object or for any exhibition or for any public general or useful object to earmark a portion of the profits of the Company or create a fund or funds for any such objects or purpose.

48. To provide clean, comfortable and inexpensive sleeping accommodation for workmen and others and in connection therewith to afford to such person facilities and conveniences for washing, bathing, cooking, reading, writing and for the purchase, sale and consumption of provision, both liquid and solid, and for safe custody of goods.
49. In the event of winding up, to distribute any of the property of the Company among the members in specie or kind 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.
50. To negotiate and enter into agreements and contracts with foreign and other Companies, firms and individuals for technical assistance, know-how and collaboration in the setting up and operation of the undertakings, advertising, manufacturing, marketing, importing and exporting of all kinds of material and generally of and in respect of all others articles things and service which the Company is authorised to manufacture, deal in and render.
51. To enter into partnership or into arrangement for sharing or pooling profits, amalgamation, union of interest or co-operation, joint-adventure, reciprocal concession or otherwise or amalgamate with any person or Company carrying on or engaged in or about or to carry on or engaged in any business or transaction which this Company is authorised to carry on or engaged in any business undertaking or transaction which may seem capable of being carried on or conducted so as to directly benefit of the Company.
52. To subscribe to become a member of, and co-operate with any other person, whether incorporated or not whose object are altogether or in part similar to those of this Company and to procure from and communicate to person such information as may be likely forward the object of the Company.
53. To form, incorporate or promote any Company or Companies having amongst its or their object the carrying on of all or any of the business which the Company is authorised to carry on or the acquisition of all any or of the properties, rights and assets of the Company or the control of management or development of the Company or the undertaking of the obligations and liabilities of the Company which could or might directly or indirectly assist the Company in the management.
54. To purchase or acquire and undertake the whole or any part of the business, property and liabilities of any person, firm or Company carrying on any business which the Company is authorised to carry on or possesses property suitable for the purpose of the Company.
55. To sell, let exchange or otherwise deal with the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities or any other Company having objects altogether or in part similar to those of this Company and if thought fit to distribute the same among the shareholders of the Company, in the event of winding up.
56. To pay all costs, charges and expenses of an incidental to the promotion, formation, registration and establishment of the Company and charges in connection therewith and to remunerate or make donations to (by cash or by other assets or by allotment of fully or partly paid shares or by a call or option on shares, debentures, debenture stock or securities of this or any Company or in any other manner whether out of the Company's capital or profit or otherwise) any person, persons, or Company for services rendered or to be rendered.

57. To do all or any of the above things and all such other things as are incidental, or as may be conducive to the attainment of the objects or any of them in India or any other part of the world and as principal, agents, contractors, trustees or otherwise and by or through trustees, agents, or otherwise and either alone or in conjunction with others.
58. 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 considers it likely to promote and assist rural development and that the words "rural-area" shall include such area 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 is 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 of 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, Funds or organisation (s) or person (s) as the Directors may approve.
59. To undertake, carry out, promote and sponsor assist an activity for the promotion and growth of national economy and for discharging what the directors may consider to the social and moral responsibility of the Companies to the public or any section of the public as also any activity which the directors considers 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 publication of any books, literature, newspaper etc. for organising lectures, seminars likely to advance these object or for giving merit awards or giving scholarship, or any other assistance to deserving student or other scholarships to enable them to pursue their studies or academic pursuits or researches and for establishing, conducting or assisting any institution, fund, trust, having any one of the aforesaid object as one its object 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 purpose 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 it in favour of any public or local body or Authority or Central or State Government of any public Institution or Trust or Funds organisation (s) or person (s) as the directors may approve.
60. To carry on all or many of the business of printers, stationers, lithographers, type foundry, storetypers, electrotypers, photo graphic printers, photo – lithographers, chromo –lithographers, engraves, die –sinkers, book binders, designers, draughtsman, paper and ink manufactures of any other articles or things of a character similar or analogous to the foregoing or any of them or connected therewith.
61. To set up rolling mills, drawing mills, sheet metal works and to carry on the business of the manufactures of and dealers in all types of melted bars, rivet, eyelets, nuts, bolts, nails, screws, hinges, handles, washers, staples, pins, tags, flexible tubes, conduits, hoses, wire hoses and other hoses.
62. To carry on any business relating to mining and working of 'mineral (metallic and non-metallic) the production and working of metals, ferrous and non-ferrous, bricks, refractory arid otherwise, coal, clay, soapstone, limestone, silica, dolomite, venellum galine, lead, graphite, hyanite, chromite, bery, limenste and monosite and asbestos, etc.

and other materials and either for the purposes only of such contracts or as an independent business and to undertake, and execute any contract for works involving the supply or use of any machinery and to carry out any ancillary or other works comprised in such contractors.

63. To manufacture all kinds of pipes, sanitary fittings, hospital barracks, office and domestic furniture, equipment and other requisites, surgical 'instruments and enamel, porcelain -glass and plastic wares.
64. To carry on all or any of the business of manufactures of and dealers and Workers in refractory materials and products, synthetic stones and. gems, abrasives, ceramics, raw material and products, glass, mineral, clay earth, gravel sand, coke, fuel, artificial stones and builders requisites of all kinds.
65. To Carry on the business of water works Company in all its branches and to drain rivers, sink Wells and shafts and to make, build and construct, lay down and maintain dams, reservoirs, water works, cisterns, culverts, fitter beds, mains and other pipes and-appliances, and to execute and do all others acts and things necessary or convenient for obtaining, securing, selling, delivering and dealing in water.
66. To manufacture and assemble, partly or cornpletly, plant, machinery spares, tools and other accessories of every description.
67. To do the business of dairy-farming, poultry farming, sheeps and goat keeping, keeping of bee-hives and producing and gathering honey, to deal 'and breed in all kinds of livestock.
68. To carry on the trades or businesses of timber merchants and proprietors of saw mills, moulding and turning mills, importers of timber, mahogany and wood goods, timber growers, timber contractors, wood workers and to buy, sell, grow, prepare for market, manipulate, import, export and deal in timber and wood of all kinds and to manufacture and deal in articles of all kinds hi the manufacture of which timber or woods is used and to buy clear, plant and work timer estates.
69. To carry on the business of cold storages, warehouse keepers and stores of all commodities, goods or articles in refrigerators, refrigerators chambers, ice chambers or otherwise and to do the business of ice makers, ice vendors, manufactures, hires of and dealers in refrigerators chambers and apparatus relating thereto.
70. To manufacture mineral and other waters, and pulp, oil paints, pigments, varnishes, alkalis, acids, compounds, drugs, essences and pharmaceutical, photographic sizing,, medical, chemical and industrial preparation, goods and articles of all nature and kinds.
71. To purchase, sell or carryon the business of manufactures of dye-stuffs, tanning and bleaching materials, chemicals; drugs, glue, spirits, turpentine; soap, salt, kerosene oil, lime caustic soda, other stores, goods and any materials and substances used in the manufacture Or treatment of paper, board and pulp or of such articles as mentioned herein and-to treat the same so as to make other preparations other than paper board or pulp and to work them up in any form, shape or mark for any purpose.
72. To search for get work, raise, make merchantable, sell and deal in minerals and substances and to manufacture and sell patent and synthetic Fuel *and to carry on business as manufactures of basic fine and heavy chemicals, manures, distilers, dyestuff makers, gas makers, metallurgists, and Chemicals engineers, and to purchase or otherwise acquire and to sell, dispose off' and deal with !nines and mining rights, and property supposed to contain minerals Or precious stones of all kinds and undertaking connected therewith and to work, exorcise, develop and turn to account mines and mining rights and any undertakings, connected therewith and to buy sell, refine, manipulate and deal in minerals of all kinds.*

73. To manufacture and deal in caustic soda and bleaching agents and product and by products of the soda-chlorine, electrolytic process and to manufacture, process and, deal in lime, clay salt, chemicals and materials required in the manufacture of pulp paper and board and others connected therewith.
 74. To carry on the business of manufactures of and dealers in rayon, cotton, silk, woolen, hemp, jute and other yarn and all kinds of fabrics manufactured from such yarns and all kinds of imitation leathers and rubbers and also waterproof goods and articles manufactured there from, dress preserves, dress linings, hood *linings*, trunk linings, umbrellas, parasols, flags, tents, picture frames, artificial flowers and Surgical appliances.
 75. To carry on the business of electricians, electrical and mechanical manufacturing and consulting engineers, manufactures and suppliers of electricity for the purposes of light, heat, motive, power or otherwise and manufactures of and dealers in machinery, apparatus; instruments and things required for or capable of being used in connection With the generation, distribution, supply, accumulation, employment and use of electricity, galvanism, magnetism or otherwise.
 76. To carry on the business of manufactures, acquiring, selling, distributing or otherwise dealing in plastics, plasticines, cordite, resins, articles, treated by resin or test solutions, celluloid substances, synthetic products and .their by-products.
 77. To cultivate; prepare, purchase, sell or otherwise deal in grass, timber-sabai, wood, bamboo straw, cotton, jute sticks or other fibres, fibrous substances or other things as may furnish material's for pulp, Paper, or board manufacture in any of its branches seeds, agriculture produce of any description whatsoever, and to treat the same so as to make other preparations other than paper pulp Or board and to work them up into any form, shape or make for any purpose.
 78. To cultivate tea, coffee, cinchona, rubber and other produce, and to carry on the business of tea planters in all its branches to carry on the business of cultivators, miners, and buyers of every kind of vegetable mineral, or other produce, and to sell, dispose off and deal in any such produce, either in its perpared, manufactured or raw state, and either by wholesale or retail.
 79. To carry on the business of investment and.to purchase shares, stocks debentures, debenture stock, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any Company (corporation or undertaking) of whatever nature and whatsoever constituted or carrying on business or shares, stocks, debentures, debenture stocks, bonds, mortgages, obligations and other securities issued or guaranteed by any Government, Sovereign Ruler, Commissioners, Trust municipal, Local or other Authority or body or whatever nature, whether at home or abroad and to acquire any such shares, stocks, debentures, debentures stock, bonds mortgages, obligations and other securities by original subscription, syndicate participation, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise and to subscribe for the same either conditionally or otherwise and to .guarantee the subscription thereof.
- IV. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
 - V. The Authorized Share Capital of the Company is Rs. 15,00,00,000 (Rupees Fifteen Crore only) divided into 1,50,00,000 Equity Shares of Rs.10/- each.

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

Name, Description, Occupation and address of subscribers.	Number of Equity shares taken by each subscriber	Signature of Subscriber	Name, addresses, description and signature of witness.
JAIDEO PRASAD MINDA S/o Late Shri Chandu Lal Minda A-9, Ashok Vihar-1, Delhi-110052 Business	100	Sd/-	<p>I witness the signature of all the subscribers</p> <p>Sd/- Anuj Chowdhry Chartered Accountant S/o Mr. P.D Chowdhry 7/29 West Patel Nagar New Delhi - 110008</p>
ANIL MINDA S/o Shri Jaideo Prasad Minda A-9, Ashok Vihar-1, Delhi-110052 Business	100	Sd/-	
ASHWANI MINDA S/o Shri Jaideo Prasad Minda A-9, Ashok Vihar-1, Delhi-52 Business	100	Sd/-	
PURKH CHAND MINDA S/o Late Shri Chandu Lal Minda AK-11, Shalimar Bagh Delhi-110052 Business	100	Sd//	
DEEPAK MINDA S/o Shri P.C Minda AK-11, Shalimar Bagh Delhi-110052 Business	100	Sd/-	
SUNIL MINDA S/o Shri P.C Minda AK-11, Shalimar Bagh Delhi-110052 Business	100	Sd/-	
GAYATRI MINDA W/o Shri Jaideo Prasad Minda A-9, Ashok Vihar-1, Delhi-110052 Business	100	Sd/-	
SAVITRI MINDA S/o Shri P.C Minda AK-11, Shalimar Bagh Delhi-110052 Business	100	Sd/-	

Dated this : 1st day of August, 1986

Place: New Delhi

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

PRELIMINARY

- 1
1. The regulations contained in Table 'F' in the first schedule to the Act shall apply to the Company to the extent to which they are not modified, varied, amended or altered by these Articles.
 2. The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles.

Company to
be governed
by these
Articles

2

Interpretation

(1) In these Articles —

- (a) "Act" means the Companies Act, 2013 or any statutory modification or re-enactment thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable.
 - (b) "Articles" means these articles of association of the Company or as altered from time to time.
 - (c) "Board of Directors" or "Board", means the collective body of the directors of the Company.
 - (d) "Company" Jay Ushin Limited, a public Limited Company incorporated and existing under the provisions of the Act.
 - (e) "Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act.
 - (f) "Seal" means the common seal of the Company.
 - (g) "Depositories Act" means the Depositories Act, 1996, including any statutory modifications or re-enactment thereof for the time being in force.
 - (h) "Depository" means a company formed and registered under the Companies Act, 1956 and which has been granted a certificate of registration under sub-section (1A) of Section 12 of the Securities and Exchange Board of India Act, 1992.
- (2) "Number" and "Gender" Words importing the singular number shall include the plural number and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender.
- (3) "Expressions in the Articles to bear the same meaning as in the Act" unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or the Rules, as the case may be.

Share capital and variation of rights

Shares under control of Board	3	Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
Directors may allot shares otherwise than for cash	4	Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be.
Kinds of Share Capital	5	<p>The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:</p> <p>(a) Equity share capital:</p> <p style="padding-left: 40px;">(i) with voting rights; and / or</p> <p style="padding-left: 40px;">(ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and</p> <p>(b) Preference share capital</p>
Issue of certificate	6	<p>(i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month from the date of receipt by the Company of the application for the registration of transfer or transmission or within such other period as the conditions of issue shall provide –</p> <p style="padding-left: 40px;">(a) one certificate for all his shares without payment of any charges; or</p> <p style="padding-left: 40px;">(b) several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board for each certificate after the first.</p>
Certificate to bear seal		<p>(ii) Every certificate shall specify the shares to which it relates and the amount paid-up thereon and shall be signed by two directors or by a director and the company secretary, wherever the company has appointed a company secretary:</p> <p style="padding-left: 40px;">Provided that in case the company has a common seal it shall be affixed in the presence of the persons required to sign the certificate.</p>
One certificate for shares held jointly		<p>(iii) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.</p>

7	A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialised state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share.	Option to receive share certificate or hold shares with depository
8	If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Board deems adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of fees for each certificate as may be fixed by the Board.	Issue of new certificate in place of one defaced, lost or destroyed
9	The provisions of the foregoing Articles relating to issue of certificates shall mutatis mutandis apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.	Provisions as to issue of certificates to apply mutatis mutandis to debentures, etc.
10	Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise its securities and to offer securities in a dematerialized form pursuant to the depositories Act, 1996. In respect of the securities so dematerialized, the relevant SEBI circulars and directives besides the provisions of the Depositories Act, 1996 and the relevant regulations shall apply.	
11	Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.	
12	<p>(i) The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the Rules.</p> <p>(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules.</p> <p>(iii) The commission may be satisfied by the payment of cash or the</p>	<p>Power to pay commission in connection with securities issued</p> <p>Rate of commission in accordance with Rules</p> <p>Mode of</p>

allotment of fully or partly paid shares or partly in the one way and partly in the other. payment of commission

Variation of members' rights	13	(i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in writing, of such number of the holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class, as prescribed by the Act.
Provisions as to general meetings to apply mutatis mutandis to each meeting		(ii) To every such separate meeting, the provisions of these Articles relating to general meetings shall mutatis mutandis apply.
Issue of further shares not to affect rights of existing members	14	The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.
Power to issue redeemable preference shares	15	Subject to the provisions of the Act, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act.
Further issue of share capital	16	(1) The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to – (a) persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or (b) employees under any scheme of employees' stock option; or (c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.
Mode of further issue of shares		(2) A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.

Lien

17	<p>(1) The Company shall have a first and paramount lien –</p> <p>(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and</p> <p>(b) on all shares (not being fully paid shares) standing registered in the name of a member, for all monies presently payable by him or his estate to the Company:</p> <p>Provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this clause.</p>	<p>Company's lien on shares</p> <p>Lien to extend to dividends, etc.</p>
	<p>(2) The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the Company.</p>	<p>Lien to extend to dividends, etc.</p>
	<p>(3) Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien.</p>	<p>Waiver of lien in case of registration</p>
18	<p>The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:</p> <p>Provided that no sale shall be made --</p> <p>(a) unless a sum in respect of which the lien exists is presently payable; or</p> <p>(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency or otherwise.</p>	<p>As to enforcing lien by sale</p>
19	<p>(i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof</p> <p>(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.</p> <p>(iii) The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share.</p> <p>(iv) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.</p>	<p>Validity of sale</p> <p>Purchaser to be registered holder</p> <p>Validity of Company's receipt</p> <p>Purchaser not affected</p>

Application of proceeds of sale	20	(a) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
Payment of residual money		(b) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.
Outsider's lien not to affect Company's lien	21	In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.
Provisions as to lien to apply mutatis mutandis to debenture, etc.	22	The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the Company.

Call on Shares

Board may take call	23	(i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.
Notice of call		(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
Board may extend time for payment		(iii) The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.
Revocation or postponement of call		(iv) A call may be revoked or postponed at the discretion of the Board.

24	A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.	Call to take effect from date of resolution
25	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.	Liability of joint holders of shares
26	(i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the "due date"), the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate as may be fixed by the Board.	When interest on call or installment payable
	(ii) The Board shall be at liberty to waive payment of any such interest wholly or in par	Board may waive interest
28	(i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.	Sums deemed to be calls
	(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.	Effect of nonpayment of sums
29	(i) The Board - (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.	Payment in anticipation of calls may carry interest
30	If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by instalments, then every such instalment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.	Instalments on shares to be duly paid
31	All calls shall be made on a uniform basis on all shares falling under the same class.	Calls on shares of same class to be on uniform basis

Partial payment not to preclude forfeiture	32	Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.
--	----	---

Provisions as to calls to apply mutatis mutandis to debentures, etc.	33	The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the Company.
--	----	--

Transfer of shares

Instrument of transfer to be executed by transferor and transferee	34	<p>(i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.</p> <p>(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.</p>
--	----	--

Board may refuse to register transfer	35	<p>The Board may, subject to the right of appeal conferred by the Act decline to register --</p> <p>(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or</p> <p>(b) any transfer of shares on which the company has a lien.</p>
---------------------------------------	----	---

Board may decline to recognise instrument of transfer	36	<p>The Board may decline to recognise any instrument of transfer unless -</p> <p>(a) the instrument of transfer is in the form as prescribed in rules made under the Act;</p> <p>(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and</p> <p>(c) the instrument of transfer is in respect of only one class of shares.</p>
---	----	---

Transfer of shares when suspended	37	<p>On giving not less than seven days' previous notice in accordance with the Act and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:</p>
-----------------------------------	----	--

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

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

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

Transmission of shares

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

Title to shares on death of a member

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

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

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

(b) to make such transfer of the share as the deceased or insolvent member could have made.

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

Board's right unaffected

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

Right to election of holder of share

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

Manner of testifying election

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

Limitations applicable to notice

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

Claimant to be entitled to same advantage

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

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

Provisions as to transmission to apply mutatis mutandis to debentures, etc.	43	The provisions of these Articles relating to transmission by operation of law shall mutatis mutandis apply to any other securities including debentures of the Company.
---	----	---

Forfeiture of Shares

If call or instalment not paid notice must be given	44	If a member fails to pay any call, or instalment of a call or any money due in respect of any share, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid or a judgement or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or instalment or other money as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non-payment.
---	----	---

Form of notice	45	<p>The notice aforesaid shall --</p> <p>(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and</p> <p>(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.</p>
----------------	----	---

In default of payment of shares to be forfeited	46	(I) If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
---	----	--

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

Entry of forfeiture in register of members	(III)	When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any
--	-------	--

omission or neglect or any failure to give such notice or make such entry as aforesaid.

	47	The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.	Effect of forfeiture
		(a) A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit.	Forfeited shares may be sold, etc.
		(b) At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.	Cancellation of forfeiture
	48	(a) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay, and shall pay, to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.	Members still liable to pay money owing at the time of forfeiture
		(b) All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.	
		(c) The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.	Cesser of liability
Certificate of forfeiture	49	(i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;	
Title of purchaser and transferee of forfeited shares		(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;	
Transferee to be registered as holder		(iii) The transferee shall thereupon be registered as the holder of the share; and	
Transferee		(iv) The transferee shall not be bound to see to the application of the	

not affected

purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

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

Alteration of capital

- 52 The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
- Power to alter share capital 53 Subject to the provisions of section 61, the company may, by ordinary resolution, -- Power to alter share capital
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- (c) sub-divide its existing shares or any of them into shares of smaller

amount than is fixed by the memorandum;

- (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

Shares may be converted into stock 54

Where shares are converted into stock, --

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

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

Right of Stockholders

- (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
- (c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

Reduction of capital 55

The company may, by resolution as prescribed under the Act, reduce in any manner and with, and subject to, any incident authorised and consent required by law, --

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

Joint Holders

Joint-holders 56

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

Liability of Joint holders

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

Death of one or more joint-holders

- (b) On the death of any one or more of such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing

herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person,

- | | |
|--|---|
| (c) Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share. | Receipt of one sufficient |
| (d) Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders. | Delivery of certificate and giving of notice to first named holder |
| (e) (i) Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof. | Vote of joint holders |
| (ii) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders. | Executors or administrators as joint holders |
| (f) The provisions of these Articles relating to joint holders of shares shall mutatis mutandis apply to any other securities including debentures of the Company registered in joint names. | Provisions as to joint holders as to shares to apply mutatis mutandis to debentures, etc. |

Capitalisation of profit

- | | |
|--|-----------------|
| 57 (i) The Company by ordinary resolution in general meeting may, upon the recommendation of the Board, resolve | Capitalisation |
| (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the, profit and loss account, or otherwise available for distribution; and | |
| (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions. | |
| (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards -- | Sum applied how |
| (A) paying up any amounts for the time being unpaid on any shares | |

held by such members respectively;

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

Powers of the Board for capitalisation

- 58 (I) Whenever such a resolution as aforesaid shall have been passed, the Board shall :
- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
 - (b) generally do all acts and things required to give effect thereto

Board's power to issue fractional certificate/coupon etc.

- (ii) The Board shall have power :
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
 - (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;
- (iii) Any agreement made under such authority shall be effective and binding on such members.

Buy-back of shares

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

General meetings

- 60 All general meetings other than annual general meeting shall be called extraordinary general meeting.
- (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.

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

Proceedings at general meetings

61	(i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.	Presence of Quorum
	(ii) The quorum for a general meeting shall be as provided in the Act.	Quorum for general meeting
62	The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.	
63	If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.	Directors to elect a Chairperson
64	If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.	Members to elect a Chairperson
65	On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote	Casting vote of Chairperson at general meeting
66	(i) The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.	Minutes of proceedings of meetings and resolutions passed by postal ballot
	ii) There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting :	
	a) Is, or could reasonably be regarded, as defamatory of any person; or	
	b) Is irrelevant or immaterial to the proceedings; or	
	c) Is detrimental to the interests of the Company.	
67	The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.	Minutes to be evidence

Inspection of minute books of general meeting	68	<p>(i) The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall:</p> <p>(a) be kept at the registered office of the Company; and</p> <p>(b) be open to inspection of any member as prescribed by the Act</p>
Members may obtain copy of minutes		<p>(ii) Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (1) above:</p> <p>Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.</p>
Powers to arrange security at meetings	69	<p>The Board, and also any person(s) authorised by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.</p>

Adjournment of meeting

	70	<p>i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.</p>
Business at adjourned meeting		<p>(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.</p>
Notice of adjourned meeting		<p>(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.</p>
Notice of adjourned meeting not required		<p>(iv) Save as aforesaid, and save as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.</p>

Voting Rights

Entitlement to vote on show of hands and on poll	71	<p>Subject to any rights or restrictions for the time being attached to any class or classes of shares, --</p> <p>(a) on a show of hands, every member present in person shall have one vote; and</p> <p>(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.</p>
--	----	--

Voting through Electronic Means	72	A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.
Vote of joint holders	(i)	In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
seniority of name	(ii)	For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
How members non compos mentis and minor may vote	73	A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.
Votes in respect of shares of deceased or insolvent members, etc.	74	Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.
Business may proceed pending poll	75	Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
Restriction on voting rights	76	No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid or in regard to which the Company has exercised any right of lien.
Restriction on exercise of voting rights in other cases to be void	77	A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.
Equal rights of members	78	<p>Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.</p> <p>(i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.</p> <p>(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.</p>

Proxy

79	<p>i) Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.</p> <p>(ii) The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.</p>	<p>Member may vote in person or otherwise</p> <p>Proxies when to be deposited</p>
80	An instrument appointing a proxy shall be in the form as prescribed in the Rules.	Form of proxy
81	<p>A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:</p> <p>Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.</p>	Proxy to be valid notwithstanding death of the principal

Board of Directors

82	<p>The number of Directors shall not be less than three and not more than fifteen. The first Directors of the Company are the following persons:-</p> <ol style="list-style-type: none"> 1. Mr. Jaideo Prasad Minda 2. Mr. Purkh Chand Minda 3. Mr. Deepak Minda 4. Mr. Ashwani Minda 	
83	<p>(i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.</p> <p>(ii) The remuneration payable to the directors, including any managing or whole-time director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act by an ordinary resolution passed by the Company in general meeting.</p> <p>(iii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them --</p> <p>(a) in attending and returning from meetings of the Board of Directors or</p>	<p>Remuneration of directors</p> <p>Remuneration to require members' consent</p> <p>Travelling and other expenses</p>

any committee thereof or general meetings of the company; or

(b) in connection with the business of the company.

84 Each Director, excluding Managing Director and whole time Director, shall be paid for attending every meeting of the Board or a committee thereof, sitting fee as may be determined by the Board from time to time provided that such amount shall not exceed the maximum amount permitted to be given by a company to its directors under the provisions of the Act.

85 The Board may pay all expenses incurred in getting up and registering the company.

Foreign
register

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

(iii) The foreign register shall be open for inspection and may be closed, and extracts may be taken therefrom and copies thereof may be required, in the same manner, mutatis mutandis, as is applicable to the register of members.

Execution of
negotiable
instruments

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

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

Appointment
of additional
directors

89 (1)(a) Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

Duration of
office of
additional
director

(b) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

Appointment
of alternate
director

(2)(a) The Board may appoint an alternate director to act for a director (hereinafter in this Article called "the Original Director") during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.

Duration of
office of
alternate
director

(b) An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.

		c) If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.	Re-appointment provisions applicable to Original Director
90		(iii)(a) If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board which shall be subsequently approved by members in the immediate next general meeting.	Appointment of director to fill a casual vacancy
		(b) The director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated.	Duration of office of Director appointed to fill casual vacancy
91		The retirement of directors by rotations shall be governed by the provisions of Act.	
		<i>Proceedings of the Board</i>	
92	10 0	(i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit. (ii) (ii) The Chairperson or any one Director with the previous consent of the Chairperson may, or the company secretary on the direction of the Chairperson shall, at any time, summon a meeting of the Board. (iii) The quorum for a Board meeting shall be as provided in the Act. (iv) The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.	When meeting to be convened
93		(i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.	Questions at Board meeting how decided
		(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.	Casting vote of Chairperson at Board meeting
94		The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.	Directors not to act when number falls below minimum
		(i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.	Who to preside at meetings of the Board

Directors to elect a Chairperson		ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of them to be Chairperson of the meeting.
Delegation of powers	95	(i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
Committee to conform to Board regulations		(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
Participation at Committee meetings	96	The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.
Chairperson of Committee	97	(i) A committee may elect a Chairperson of its meetings. (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
Committee to meet	98	(i) A committee may meet and adjourn as it thinks fit.
Questions at Committee meeting how decided		(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
Acts of Board or Committee valid notwithstanding defect of appointment	99	All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
Passing of resolution by circulation	100	Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

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

- 102 A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

The Seal

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

Dividends and Reserve

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

		(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve
Division of profits	107	(i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
Payments in advance		(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
Dividends to be apportioned		(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
Retention of dividends		(iv) The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.
	109	The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
Dividend how remitted	110	(i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
Instrument of payment		(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
Discharge to Company		(iii) Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.
Receipt of one holder sufficient	111	Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
	112	Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
No interest on dividends	113	No dividend shall bear interest against the company.

Accounts

- 114 (i) The books of account and books and papers of the Company, or any of them, shall be open to the inspection of directors in accordance with the applicable provisions of the Act and the Rules. Inspection by Directors

(ii) No member (not being a director) shall have any right of inspecting any 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.

Winding Up

- 115 Subject to the applicable provisions of the Act and rules made thereunder -

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

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

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

Indemnity

- 116 (a) Subject to the provisions of the Act, every director, managing director, whole-time director, manager, company secretary and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such director, manager, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses. Directors and officers right to indemnity
- (b) Subject as aforesaid, every director, managing director, manager, company secretary or other officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgment is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.
- c) The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably. Insurance

Name, Description, Occupation and address of subscribers.	Signature of Subscriber	Name, addresses, description and signature of witness.
JAIDEO PRASAD MINDA S/o Late Shri Chandu Lal Minda A-9, Ashok Vihar-1, Delhi-110052 Business	Sd/-	<p>I witness the signature of all the subscribers</p> <p>Sd/- Anuj Chowdhry Chartered Accountant S/o Mr. P.D Chowdhry 7/29 West Patel Nagar New Delhi - 110008</p>
ANIL MINDA S/o Shri Jaideo Prasad Minda A-9, Ashok Vihar-1, Delhi-110052 Business	Sd/-	
ASHWANI MINDA S/o Shri Jaideo Prasad Minda A-9, Ashok Vihar-1, Delhi-52 Business	Sd/-	
PURKH CHAND MINDA S/o Late Shri Chandu Lal Minda AK-11, Shalimar Bagh Delhi-110052 Business	Sd//	
DEEPAK MINDA S/o Shri P.C Minda AK-11, Shalimar Bagh Delhi-110052 Business	Sd/-	
SUNIL MINDA S/o Shri P.C Minda AK-11, Shalimar Bagh Delhi-110052 Business	Sd/-	
GAYATRI MINDA W/o Shri Jaideo Prasad Minda A-9, Ashok Vihar-1, Delhi-110052 Business	Sd/-	
SAVITRI MINDA S/o Shri P.C Minda AK-11, Shalimar Bagh Delhi-110052 Business	Sd/-	

Dated this : 1st day of August, 1986

Place: New Delhi

