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MEMORANDUM AND ARTICLE  
OF  
ASSOCIATION  
OF  
ANS INDUSTRIES LIMITED

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भारत सरकार-कॉर्पोरेट कार्य मंत्रालय  
कम्पनी रजिस्ट्रार कार्यालय, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L15130HR1994PLC032362

मैसर्स ANS LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स  
ANS LIMITED

जो मूल रूप में दिनांक तीन अगस्त उन्नीस सौ चौरानवे को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स  
ANS AGRO INDUSTRIES LIMITED

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा  
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य  
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि. 507 अ दिनांक एस्.आर.एन. दिनांक 08/02/2012 के द्वारा  
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स 24.6.1985 B31224488  
ANS INDUSTRIES LIMITED

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

यह प्रमाण-पत्र दिल्ली में आज दिनांक आठ फरवरी दो हजार बारह को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS  
Registrar of Companies, National Capital Territory of Delhi and Haryana

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : L15130HR1994PLC032362

In the matter of M/s ANS LIMITED

I hereby certify that ANS LIMITED which was originally incorporated on Third day of August Nineteen Hundred  
Ninety Four under the Companies Act, 1956 (No. 1 of 1956) as ANS AGRO INDUSTRIES LIMITED having duly  
passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central  
Government! signed in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read  
with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated  
24/06/1985 vide SRN B31224488 dated 08/02/2012 the name of the said company is this day changed to ANS  
INDUSTRIES LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given at Delhi this Eighth day of February Two Thousand Twelve.



Registrar of Companies, National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

\*Note: The corresponding form has been approved by EGINIUS TIRKEY, Deputy Registrar of Companies and this certificate has been  
digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and  
Authentication of Documents) Rules, 2006.

The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

ANS INDUSTRIES LIMITED  
136 KM, VILL & P.O. SHAMGARH.,  
KARNAL - 132016,  
Haryana, INDIA





भारत सरकार-कॉर्पोरेट कार्य मंत्रालय  
कम्पनी रजिस्ट्रार कार्यालय, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L15130HR1994PLC032362

मैसर्स ANS AGRO INDUSTRIES LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स  
ANS AGRO INDUSTRIES LIMITED

जो मूल रूप में दिनांक तीन अगस्त, उन्नीस सौ चौरानवे को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स  
ANS AGRO INDUSTRIES LIMITED

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा  
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य  
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि 507 (अ) दिनांक 24.6.1985 एस्.आर.एन. A44288207 दिनांक 29/09/2008 के द्वारा  
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स  
ANS LIMITED

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

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा दिल्ली में आज दिनांक उन्तीस सितम्बर दो हजार आठ को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS  
Registrar of Companies, National Capital Territory of Delhi and Haryana

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : L15130HR1994PLC032362

In the matter of M/s ANS AGRO INDUSTRIES LIMITED

I hereby certify that ANS AGRO INDUSTRIES LIMITED which was originally incorporated on Third day of August  
Nineteen Hundred Ninety Four under the Companies Act, 1956 (No. 1 of 1956) as ANS AGRO INDUSTRIES  
LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the  
approval of the Central Government signified in writing having been accorded thereto under Section 21 of the  
Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No.  
G.S.R 507 (E) dated 24/06/1985 vide SRN A44288207 dated 29/09/2008 the name of the said company is this day  
changed to ANS LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Delhi this Twenty Ninth day of September Two Thousand Eight.



  
(SANTOSH KUMAR)

उप कम्पनी रजिस्ट्रार / Deputy Registrar of Companies

राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

ANS LIMITED  
136 KM, VILL & P.O. SHAMGARH.,  
KARNAL - 132016,  
Haryana, INDIA



COMPANY NO. 05-32362...



सत्यमेव जयते

## Certificate For Commencement of Business

व्यापार प्रारम्भ करने का प्रमाण-पत्र

Pursuant to section 149 (3) of the Companies Act, 1956

कम्पनी अधिनियम १९५६ की धारा १४९ (३) के अनुसरण में

I hereby certify that the... ANS AGRO INDUSTRIES LIMITED .....

मैं एतद् द्वारा प्रमाणित करता हूँ... ए एन एस एग्रो इण्डस्ट्रीज लिमिटेड .....

which was incorporated under the Companies Act, 1956 on

जो कि कम्पनी अधिनियम, १९५६ के अन्तर्गत पंजीकृत की गई थी दिनांक... 12 श्रावण, 1916 .....

the... THIRD ... day of... AUGUST ... 1994 .....

and which has filed duly verified declaration in the

और जिस ने कि यथावत् निर्धारित प्रपत्र में सत्यापित घोषणा पत्र प्रस्तुत

prescribed form that the conditions of section

कर दिया है कि उस ने धारा १४९ (२) (क) से (ग)

149 (2) (a) to (c) of the said Act, have been complied with is entitled

की सभी शर्तों का अनुपालन कर दिया है, अतः व्यापार आरम्भ करने का

to commence business.

अधिकारी है ।

Given under my hand at NEW DELHI.

मेरे हस्ताक्षर से आज ता०... 27 श्रावण, 1916 .....

this... EIGHTEENTH ... day of... AUGUST .....

One thousand nine hundred and Ninety... FOUR .....

को जारी किया गया ।



Sd/-

( पी. शीला )

सहायक कम्पनी रजिस्ट्रार

रा० रा० क्षेत्र दिल्ली एवं हरियाणा

( P. SHEELA )

ASSTT. Registrar of Companies

NCT OF DELHI & HARYANA







सत्यमेव जयते

प्रारूप एक

Form 1

निगमन का प्रमाण-पत्र

## Certificate of Incorporation

सं० 05-32362 शक 1916

No. 05-32362 of 1994-95

मैं एतद् द्वारा प्रमाणित करता हूँ कि आज ए एन एस एग्रो इण्डस्ट्रीज लिमिटेड

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

I hereby certify that ANS AGRO INDUSTRIES LIMITED

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

मेरे हस्ताक्षर से आज ता० 12 श्रावण, 1916 को दिया गया ।

Given under my hand at NEW DELHI this THIRD day of AUGUST One thousand nine hundred and NINETY FOUR.



Sd/-

( एच. एस. शर्मा )

अपर कम्पनी रजिस्ट्रार

रा. रा. क्षेत्र दिल्ली एवं हरियाणा

( H. S. SHARMA )

ADDL. Registrar of Companies

NCT OF DELHI & HARYANA



(THE COMPANIES ACT, 1956)

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(COMPANY LIMITED BY SHARES)

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**MEMORANDUM OF ASSOCIATION  
OF**

**ANS INDUSTRIES LIMITED**

- I. The Name of the Company is **ANS INDUSTRIES LIMITED**
- II. The Registered office of the Company will be situated in the **State of Haryana.**
- III. The objects for which the Company is established are :-
  - (A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :
    1. To carry on the business of manufacturing, processing, refining, importing, exporting, acting as Commission Agents, technology suppliers and trading in all types of fresh and processed Fruits and Vegetables and their by-products.
    2. To carry on the business of manufacturing, processing, refining, importing, exporting, acting as Commission Agents, technology suppliers and trading in Dairy Products and its by-products.
    3. To carry on the business of manufacturing, processing refining, importing, exporting acting as Commission Agent, technology suppliers and trading in all types of tinned, fast foods, convenience foods and their by products.
    4. To carry on the business of cold storage and Cold Chain including Refer Vans for fruits, Vegetables, seeds, agricultural products, milk, dairy products and all other perishable items.
    5. To carry on the business of processing, refining, importing, exporting, acting as commission agents, technology suppliers, consultants and trading in all types of fertilizers, chemicals, seeds, pesticides, grains, spices and cereals.
    6. To carry on the business in the field of Real Estate Affairs, Constructions industry and to act as Builders, Developers, Civil/Electrical, Government/Non-Government Contractors, Decorators, Designers, Architectures, Planners, colonizers etc. to do the business of buying, selling, leasing or acquiring in India or abroad whether in own account or in association with others, land(s), building(s), and to undertake any residential, commercial or industrial construction, either independently or jointly in Partnership, joint Venture or agency or sub-contract basis or on behalf of any individuals, Firms, Body Corporate, Association or Society, Central/State Government/Cantonment Board or Local Authority.
    7. To acquire, whether by purchase, transfer or otherwise, to invest, to sell and to otherwise deal in Shares, Equity and Preference, Debentures, Mutual Fund, Stocks and Securities of all kinds issued by Government Central/or State, Semi Government, Government Department or agencies, or Foreign Banks, Individual, firms, Body Corporate(s) or any other entity or to generally act as broker and for the purpose to obtain membership of stock exchange(s).

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

1. To acquire and undertake the whole or any part of business, goodwill and assets of any person, firm or company carrying on or proposing to carry on any business which this company is authorised to carry on and as part of the consideration for such acquisition, to undertake all or any of liabilities of such person, firm or company or to acquire an interest there in, amalgamate with or enter into any arrangement for sharing profits or for co-operation or for mutual assistance with any such person, firm or company and to give assets by way of consideration for any of the acts or things aforesaid or property acquired by any share, debentures, debenture-stock or securities, that may be agreed upon and to hold, and to retain or sell or mortgage any shares, debenture-stock or securities so received.
2. To acquire, build, alter, maintain, enlarge, pull down, remove or replace and to work, manage and control any buildings, offices, shops, electric works and such other works and conveniences which may seem necessary to advance the interests of the company and to join with any other such person or company in doing any of these things.
3. To expend money in experimenting on and testing and improving or seeking to improve any patents, rights, inventions, discoveries or information of the company or which the company may acquire or propose to acquire.
4. To enter into arrangements with any Government or Authority, Municipal, Local or otherwise, that may appear to the company conducive to the company's main objects or any of them and to obtain from any such Government or Authority, any right, privilege and concession which the company may think desirable to obtain to carry out, exercise and comply with any such arrangement, right, privilege and concession.
5. To purchase, take on lease, exchange, hire or otherwise acquire any movable or immovable property such as land, buildings, basements, stock-in-trade, plant and machinery of any kind, any right or privilege which the company may think necessary or convenient for the purpose of its business.
6. Subject to section 58-A and 292 of the Companies Act, 1956, and Regulations made thereunder and the directions issued by Reserve Bank of India, to borrow, raise or secure the payment of money or to receive money on deposit at interest, for any of the purposes of the company and at such time or times as may be thought fit by promissory notes, by taking credits in or opening current accounts with any person, firm, bank, company or financial institutions and whether with or without any security or by such other means as the directors may in their absolute discretion

deem expedient and in particular by the issue of debentures or debenture-stock perpetual or otherwise and as security for any such money so borrowed, raised, received and if any such debentures-stock so issued, to mortgage, pledge or charge the whole or any part of the property and the assets of the company both present and future, including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities, provided that the company shall not carry on banking business as defined in Banking Regulation Act, 1949.

7. To receive and dispose of copyright, right of representation, licenses and any other rights or interest in any book, paper, pamphlet, drama, play, poem, song composition (musical or otherwise), picture, drawing, work of art or photograph, and to print publish or cause to be printed or published any thing of which the company has a copyright or right to print to publish and to sell, distribute and deal with any matter so printed or published in such manner as the company may think fit and to grant licenses or rights in respect of any property of the company to any other such person, firm or company related thereto.
8. To establish for any of the purposes of the company any branch or to establish any firm or firms or promote any company or companies or divisions thereof at places in or outside India as the company may think fit.
9. To promote or assist in the promotion of any company or companies or division or divisions for the purpose of acquiring all or any of the properties, rights and liabilities of the company.
10. To invest in other than investment in company's own shares and deal with the money of the company not immediately required in any manner as may, from time to time, be determined by the Board.
11. To advance money or give credit to such persons or companies and on such terms as may be expedient and in particular to customers of and others having dealings with the company and to guarantee the performance of any contract or obligation and the payment of money by any such person or company provided that the company shall not do any banking business, as defined in Banking Regulation Act, 1949.
12. To remunerate any person or company for services rendered or to be rendered in or about the formation or promotion of the company or the conduct of its business.
13. To open account with any bank or financial institution and to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, letters

of credit, Hundis, bills of lading, railway receipts, warrants, debentures and such other negotiable or transferable instruments of descriptions and to buy/sell the same.

14. To procure the company to be registered or recognised in any part of the world or in India.
15. Subject to Section 293 of Act. to sell, lease, mortgage or otherwise dispose of the property, assets or any undertaking of the company or any part thereof for such consideration as the company may think fit.
16. To distribute, among the members in specie or in kind any property of the company in the event of winding up of the company or any proceeds or sales or disposal of any property of the company, subject to the provisions of the Companies Act, 1956.
17. To give publicity to the business and production of the company by means of advertisement in the press, pamphlets, handbills, circulars, cinema slides or by publication of books, pamphlets, catalogues, instruction books, technical articles, periodicals and exhibitions of works of art by granting reward, prizes and donations or by participating in technical conference, symposia or in any such other suitable manner of all kinds.
18. To establish or support or aid in establishment or support of associations, trusts and conveniences calculated to benefit the employees or ex-employees of the company or the dependents or such persons and to grant pensions and allowances and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful objects.
19. To pay all costs, charges, expenses incurred in connection with incorporation of the company, including preliminary expenses of any kind incidental to the formation and incorporation of the company, costs, charges and expenses of negotiating and arrangements made prior to and in anticipation of the formation and incorporation of the company.
20. To do all or any of the above things and all such other things as are incidental or may be thought conducive to the attainment of the above or any of them in any part of the world and either as principals, agents, consultants, contractors, trustees or otherwise and by or through trustees, agents, consultants or otherwise and either alone or in conjunction with others.
21. To form, incorporate, promote any company or companies whether in India or elsewhere, having amongst its or their objects the acquisition of all or any of the assets or control, managements or development of the company or any other object

or objects which in the opinion of the company could or might assist the company in the management of its business or the development of its properties or otherwise prove advantageous to the company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered, in obtaining subscription for or placing or assisting to place or to obtain subscription for or for guaranteeing the subscription of or the placing of any shares in the capital of the company or any bonds, debentures, obligations or securities or any other such company held or owned by the company or in which the company has any interest in or about the formation or promotion of the company or the conduct of its business or in or about the promotion of any other such company in which the company may have an interest.

22. To undertake and execute any trust, the undertaking of which may seem to the company desirable and either gratuitously or otherwise and vest any real or personal property, rights or interest acquired by or belonging to the company in any person or company on behalf of or for the benefit of the company and with or without any declared trust in favour of the company.
23. Subject to the provisions of Section 293A of the Companies Act, 1956, to subscribe or guarantee money for the national, charitable, benevolent, public, general or useful object or for any exhibition.
24. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension for or superannuation funds for the benefit of and give or procure the giving is or was at any time in the employment or service of the company or is allied to or associated with the company or with any such subsidiary company, family and dependents of any such person and also establish and subsidise and subscribe to any institution, association, club or fund calculated to be for the benefit of or to advance the interest and well being of the company or of any such other company as aforesaid and make payments to or towards the insurance of any such person as aforesaid and any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.
25. To undertake financial and commercial obligations, transactions and operations of all kinds, in connection with the business of the company.
26. To guarantee the payment of money unsecured or secured or payable under or in respect of promissory notes, bonds, debentures, debenture-stock, contracts, mortgages, charges, obligations, instruments and securities of any authority, supreme, municipal, local or otherwise or of any person whomsoever, whether incorporated or not incorporated and to guarantee or become surety for the

performance of any contracts or obligations as may be necessary for the purpose of the company.

27. To apply for, purchase or otherwise acquire and protect, prolong and renew in any part of the world, any patent rights, brevets d'inventions, trade marks, designs, licenses, protections, concessions and the like conferring any exclusive or non-exclusive or limited right to their use of any information as to any invention, process or privilege which may seem necessary for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the company and to use, exercise, develop or grant licenses or privileges in respect of or otherwise turn to account the property, right and information so acquired.
28. Subject to the provisions of the Gifts Tax Act, 1951, and the Statutory amendments thereof, the company has power to make and receive gifts either in cash or other movable or immovable properties.
29.
  - a) To carry on the business of planters, growers and cultivators of rubber and to treat, to prepare, render marketable buy, sell and dispose of rubber or products either in their raw or manufactured state to attain the main objects.
  - b) To purchase, take on lease, or exchange, hire or otherwise acquire any land containing rubber trees, suitable for planting, cultivation and growth of timber, wood and other produce of the soil or otherwise suitable or necessary for the business of the company and any rights or privileges, which the company may think necessary or convenient for the purposes of its business or which may enhance the value of any other property of the company and in particular land, buildings easements, machinery, plant and stock-in-trade to attain the main objects.
30. To employ experts to investigate and examine into the condition, prospect, value character and circumstances of any business concern and undertaking and generally of any assets, property or rights proposed to be acquired by the company.
31. To create depreciation fund, reserve fund, sinking fund, insurance fund, or any special or other fund, whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the company or for any other purpose whatsoever conducive to the interest of the company.
32. To train or pay for the training in India or abroad of any of the company's offices, employees or any candidate in the interest of or for the furtherance of the company's objects.



33. To refer or agree to refer any claim, demand, dispute or any other question by or against the company or in which the company is interested or concerned, and whether between the company and the member, or members or his or their representatives, or between the company and third parties to arbitration in India and/or at any place outside India, and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the awards.
34. To undertake, carry out, promote and sponsor rural including any programme for promoting the social and economic welfare or the uplift of the public in any rural area and to incur any expenditure or any programme of rural development and 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 or the uplift of the public in any rural area which Directors consider fit likely to promote and assist rural development and that the words "rural area" shall include such area as may be regarded as rural area under section 35 CC and 35 CCA of the Income Tax Act, 1961 or any other law relating to rural development for the time being in force or as may be regarded by the Directors as rural area and the transfer without consideration or at such price 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 Public Institution or Trusts or Funds Organisation(s) or person(s) as the Directors may approve.
35. To carry on the business of technical consultants, brokers, agents, stockists, manufacturer, processors, fabricators, machinists, importers, exporters, dealers in wholesale or retail in all kinds of raw material, machinery, tools and equipment used for the purposes of the company.
36. To make donation in cash or kind to institutions or associations formed for the purpose of promoting the welfare of Public in Rural Areas, subject to the provisions of section 293A of the Companies Act, 1956.
37.
  - a) To undertake, carry out, promote and sponsor rural development, agricultural development and scientific research programmes and to assist execution and promotion of such programmes sponsored by and such other institution, organisation, trust or association either directly, or through any agency by contributing, participating, and/or donating in cash or kind as approved by the Central Govt. or State Government or any other such appropriate authority related thereto.
  - b) To obtain the necessary approval from the prescribed authority under the Income Tax Act, 1961 or any other law for the time being in force in India or abroad and also to accept donation, grant, aid and or contribution in cash or

kind from any person, association, institution, co-operative society, companies and Central or State Government towards such programmes.

**(C) THE OTHER OBJECTS ARE :**

1. To carry on the business as tourist agents, and contractors and to facilitate traveling and to provide all facilities for tourists and travellers and promote the provision of conveniences of all kind in the way of or through tickets, circular tickets, sleeping cars or berths, reserved places, hotel and lodging accommodation, guides, safe deposits, equity bureau, libraries, laboratories, reading room, baggage transport and otherwise.
2. To set up steel furnaces and continuous casting and rolling mill plant for producing steel and alloy steel billets of all kinds and sizes of the re-rolled sections such as flats, angles, rounds, squares, hexagons, octagons, rails, joists, channels, strips, sheets, plates, deformed bars, plain and cold twisted bars, bright bars, shafting and steel structural.
3. To carry on the business of manufactures, processors, importers, exporters of and dealers in all kinds of ferrous and non-ferrous material meant for any industrial or non industrial use and to carry on the business in cold or hot rolling, re-rolling, slitting, edgemilling, sheeting, pressing, stamping, forging, extruding, drawing, flattening, straightening, heat treatment of all kinds of steel and such other metals or any other such strips, sheets, foils, tapes, wires, rods, plates and any other sections, shapes or forms of all kinds.
4. To carry on the business of mine owners, manufacturers, importers and exporters of, traders and sellers in particular china clay, ball clay, quartz, felspar, fire clay, gypsum, bauxite, kyanite, steatite, bentonite, sillimanite, dolomite, magnesite, calcite, lime stone chrome, zirconium, graphite, maganese, red oxide, yellow ochre, ilssolghure or other associate minerals and chemicals needed for manufacturing, producing and dealing in all ceramic products particularly pottery products and refractory products such as fire bricks silica refractories, insulating refractories, magnesite refractories, fire cements and mortars, brick tiles, sewer pipes, drain pipes, lime, cement, artificial stones, glass and enamel products and such other products articles and things made synthetically or made, composed or prepared wholly or in part of any material or such other substance or substances thereof.
5. To carry on the business of manufacturers, processors and importers and dealers in gasses of all types meant for any industrial or non- industrial use.

6. To carry on the business of manufacturers, processors and importers, exporters of and dealers in gas cylinders graphite electrodes, welding rods and materials and all types of components, materials and things used in the same.
7. To carry on the business of suppliers of plant, machinery and equipment, stores, tools, gadgets, devices, contraptions, instruments, spares and components, materials and things used in the same.
8. To carry on the business of running motor lorries, motor taxis, motor omnibuses and conveyances of all kinds and on such lines and routes as the company may think fit and to transport passengers and goods and to do the business of common carriers.
9. To carry on the business as brewers, distillers and manufacturers of and merchants and dealer in vinegar, acetic acid, glucose, wines, spirits, beers porter, malt hops, grain, meal, yeast, aerated water, carbonic acid gas, mustard pickles, sauces, condiments of all kinds, coca, coffee preservers and or any other such commodities and things related thereto.
10. To carry on the business of manufacturers and dealers in tractors, automobiles, earthmoving equipments, internal combustion engines, boilers, locomotives and compressors.
11. To manufacture and/or deal in automobile parts, spare parts and components of machineries and to act as agent for manufacturers of various parts and components.
12. To carry on the business of manufacture and sale of medicines and preparations and to carry on the business of manufacturers, buyers and sellers of and dealers in all kinds of medicines and medical preparations and drugs and obtain patents for them.
13. To carry on the business of wholesale and retail in all kinds of merchandise such as textile yarn, steel, spices, dry fruits, chemicals, dye chemicals and grains.
14. To carry on the business of purchase and sale of petroleum products, to act as dealers in and distributors for petroleum companies, to run service station for the repairs and servicing of automobiles and to manufacture or deal in fuel oils, cutting oils and greases.
15. To carry on business of manufacturers of and dealers in all types of rubber and plastic goods, particularly industrial rolls, rollers, sheets, belting and consumer goods such as tyres, tubes and such other allied products thereof, chappals, shoes,

toys, medical and surgical goods and all other such kinds of products related thereto.

16. To carry on the trade or business of manufacturer of ferro manganese, colliery proprietors, coke manufacturers, miners, smelters, engineers and tin plate makers in all their respective branches. To carry on the business of electrical engineers, electricians, contractors, suppliers of and dealers in electric and other appliances, electric motors, fans, lamps, furnaces, household appliances, batteries, cables, wire-lines, dry cells, accumulators, lamps and works and to generate, accumulate, distribute and supply electricity for the purpose of light, heat, motive power and for all other purposes for which electrical energy can be employed and to manufacture and deal in all apparatuses and things, required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity, including in the term electricity all power that may be directly or indirectly derived there from or may be incidentally hereafter discovered in dealing with electricity.
17. To carry on the business of machinists, makers of machinery, manufacturers of pressed bowls, mechanical engineers, marine engineers, iron foundries, brass foundries, iron and steel converters, metallurgists, smith, and iron masters, steel makers, blast furnace properties, repairers, boiler makers, sand-blast proprietors, consulting engineers, asbestos manufacturers, spanners, annealers, enamellers, electric and chromium planter, polishers, painters, garage proprietors, blacksmiths, tin smiths, iron mongers, alloy makers, metal platers, wire weavers and to buy, sell, manufacture, repair, alter, convert, let on hire and deal in plant, machinery, tools, implements, utensils, rolling stock and hardware of all kind.
18. To manufacture, buy and sell machinery, store, engineering products of all kinds and descriptions and to carry on the business as suppliers of or dealers in all types of machinery and in all products intended for use in foundry and treatment of metals.
19. To carry on the business of manufacturers of or dealers in glass products such as sheet and plate glass, glass wool and laboratory ware.
20. To carry on the business of manufacturers of or dealers in textiles such as man made fibers, cotton, silk, jute, woollen and synthetics.
21. To carry on the business of manufacturers of or dealers in industrial machinery of all types, including bearings, speed reduction units, pumps, machine tools and agricultural machinery and earth moving machinery including road rollers, bulldozers, dumpers, scrapers, loaders, shovels and drag lines and light engineering goods such as cycles and sewing machines and their components.

22. To carry on the business as manufacturers, stockists, importers and exporters of and dealers in engineering drawings sets, builders, hardware steel rules, measuring tapes, cutting tools, hand tools, precision measuring tools, machine tools, grade tools, hardware tools, instruments, apparatus and other such machinery, plants, equipments, articles, appliances, their components parts, accessories and allied things.
23. To carry on the business as manufacturers, stockists, exporters and importers of and dealers in bolts, nuts, nails, rivets, hinges, hooks and all other such hardware items of all types and descriptions.
24. To carry on the business of manufacturers, stockists, importers- exporters, repairers of and dealers in dynamos, motors, armatures, magnets, batteries, conductors, insulators, transformers, convertors, switch board, cookers, engines, guns, presses, insulating material and generally electrical plant, appliances and suppliers of every description.
25. To carry on the business as manufacturers, stockists, importers and exporters of wearable and unwearable fabrics, high density polythene and polypropylene, woven sacks, tarpaulin of various qualities and types.
26. To carry on business as stockists, importers and exporters of general goods, suppliers, commission agents and clearing and forwarding agents.
27. To carry on the business as manufacturers of or dealers in or as stockists, importers and exporters of bottles, jars, fibrite boxes, corrugated containers, aluminium foils of all types, wooden drums, packing cases, rods, wires, ropes, strips conductors, equipment required for generation, distribution and transmission of electric energy, cables, motors, fans, lamps, furnaces, batteries and accumulators.
28. To procure or develop and supply technical know-how for the manufacturer or processing of goods, material or in the installation or erection of machinery or plant for such manufacturer or processing or in the working of mines, oil wells or other sources of mineral deposits or in search for or discovery or testing of mineral deposits or in carrying out any operations relating to agriculture, animal husbandry, dairy or poultry farming forestry or fishing or rendering services in connection with the provision of such technical knowhow.
29. To carry on the business of manufacturer and dealers in all kinds of packaging, packing requisites and cartons made of cardboard, strawboard, wood, glass or any other such material, of all types of metal, glass or plastic containers as also containers of any other such material related thereto.

30. To carry on the business of importers, exporters, stockists, suppliers and manufacturers of and dealers in commercial, industrial and domestic plastics and plastic products of any nature substance and form and of raw material such as styrene, vinyl chloride, poly-vinyl, polyethylene, polyolefins, vinyl acetate and copolymers and other allied materials, acrylics and polyesters, polycarbonates and polyethers and epoxy resins and compositions, silicone resins and P.F., U.F.; and such other thermoplastic moulding compositions in prefabricated sections and shapes, cellulosic plastics and other thermosetting and thermoplastic materials in prefabricated sections and shapes, cellulosic plastics and other thermosetting and thermoplastic materials (of synthetic or natural origin), colouring material, plastic and resins materials and adhesive compositions.
31. To carry on the business of manufacturers, importers and exporters traders and dealers in or otherwise engage in ceramic, refractory and plastic (such as PVC, PE bakelite, urea, formaldehyde and other such similar chemical compositions) products of all classes, such as fibre glass, glass wool, fire clay, refractories, insulations, cement of all types, glass, chinaware, porcelain ware, earthenware, stoneware, terracotta, plastic moulding and extrusions and all types of any such class such as crockeryware, tableware, glassware, figures and statues, artificial teeth, electrical insulators, sanitaryware, glazed or unglazed tiles, laboratory, hospital and industrial requisites, spark plugs, drainage and water supply pipes, refractory and insulation cements, bricks and other shapes and linings and all other such types and kinds or any class of plastic, heavy clay and ceramic products.
32. Subject to the provisions of Gold Control Act, 1968 to carry on the business of goldsmiths, silversmiths, jewellers, gems and diamond merchant and manufacturing and dealing in clocks, watches, jewellery and cutlery and their components and accessories and producing, acquiring, importing, exporting and trading in metals, bullion, gold ornaments, silver, silver utensils, diamonds, precious stones, paintings, coins, manuscripts, curios, antiques and objects of art.
33. To carry on the business of cotton spinners and doublers, flex hems and jute spinners, linen and cloth manufacturers, flex hemp, jute and wool merchants wool combers, worsted spinners, woollen spinners, yarn merchants, worsted stuff manufacturers, bleachers and dyers and makers of vitriol, bleaching and dying materials.
34. To carry on the business of manufacturers, processors, importers, exporters of and dealers in ceramics and refractories and allied articles of all types, categories, grades, standards and qualities.
35. To carry on the business of hotel, restaurant, cafe, tavern, beer house, restaurant rooms, boarding and lodging, house keepers, licensed victuallers, wine, beer and

spirit merchants, masters, manufacturers of aerated, mineral and artificial waters and other drinks, purveyors, caterers for public amusements generally coach, cab, carriage and motorcar properties, livery, stable and garage keepers, job masters, importers and brokers of food, live and dead stock, hairdressers, perfumers, chemists, proprietors of clubs, baths, dressing room, laundries, reading, writing and newspaper rooms, libraries, grounds and places of amusements and recreation, sport, entertainment and instruction of all kinds, tobacco and cigar merchants, agents for railway, road air and shipping companies and carriers, theatrical and opera-box office proprietors and general agents and to provide services and facilities of all kinds on a chimerical basis that may be required for the tourist and entertainment industry.

36. To carry on the business of transport, cartage and haulage contractors, garage proprietors, owners and charters of road vehicles, aircrafts, ships, tugs, barge and boats of every description, lightment, carriers of goods and passengers by road, rail, water or air, carmen, cartage, contractors, stevedores, wharfingers, cargo superintendents, packers, haulers, warehousemen, storekeepers and job masters.
37. To organise, run, maintain, operate, promote the business of interior decorators furniture and carpet designers and manufacturers, boutiques, operators of fashion centers, fashion shows and to make, acquire, deal in any way in handicrafts, objects of art, precious stones, jewellery, whether artificial or otherwise and articles wherein precious stones may be used, in textiles fabrics and to manufacture and deal in any products as are dealt in by boutiques, fashion shows and interior decorators.
38. To establish experimental farms and research stations anywhere in India for conducting experiments, test and research for developing better qualities, food grains and agricultural products and for developing mulct strain in cattles by cross breeding or otherwise and increasing egg laying capacity in poultry and also for finding other such ways and means of improving agricultural crops produce seeds, fodder crops and cattle feed of all kinds.
39. To carry on the business as general, commercial, colour craft and process printer, lithographers, photographers, engravers, die-makers, publishers of newspapers, books magazines, art and musical production, plant and chart printers, press and advertising agents, contractors, ink, dye, colour and chemical manufacturers, manufactures of metal and other signs and manufactures of and dealers of containers and components and machinery and manufacturers of and dealer in printing machinery, type and all printers, suppliers, book binders and stationers and dealers in all kinds of supplies and equipment for mercantile and such other uses thereof.

40. To carry on the business of manufactures of and dealers in all kinds or classes of papers and pulp such as sulphite and sulphate wood pulp, mechanical pulp and soda pulp and papers socy, as transparent, vellum, writing, printing, glazed, absorbent, news printing, wrapping, tissue cover, blotting, filter, bank or bond, badami, brown, buff or coloured, lined, azure laid, grass or water proof, hand made merchant, drawing craft, carbon envelope and box and straw duplex and triplex boards and all kinds of articles in the manufacture of which any form of pulp, paper or board is used.
41. To promote, establish, acquire and run or otherwise carry on the business of any plastic industry or business of manufacture of materials for use in industries or business such as wax, paper, bakelite, plywood, celluloid products, chemicals of all sorts and such other articles or things and similar or allied products or process thereof and sell, purchase or otherwise acquire or deal in materials or things in connection with such trade, industry or manufacture.
42. To carry on the business of providing comparative information about the characteristics interest or other attributes of individuals, communities, organisations, countries or other social units and of any articles or commodities or economic trends or persons whatsoever, to design, invent, prepare, own, make use of lease, or otherwise dispose of and to deal in and with computers, data processing machines, tapes cards, memory equipment or any other equipment and materials of every kind and description useful in connection with this business, to licence or otherwise authorise others to engaged in the foregoing and to engage in general research and development in areas related to or involving the foregoing.
43. To carry on development and research work and to manufacture, calcine, refine, process, import, export, buy, sell, and deal in petroleum coke and colter, anthracite coal and to draw out, manufacture and deal in coalter, canlion product and other such by-products as may be possible and to utilise waste gases for industrial uses and purposes.
44. To carry on the business of manufacturer, processors, importers, exporters of and dealers in pesticides and allied articles of all types, categories, grades, standards and qualities.
45. To carry on the business of advertising contractor and agents to acquire and dispose of advertising time, space or opportunities in any media; to undertake advertising and promotional companies of every nature, to acquire and provide promotional requisites of every kind and description.
46. To carry on the business as auctioneers, house agents, land and estate agents, appraisers, values, brokers, commission agents, surveyors and general agents and



to purchase or otherwise acquire and to sell, let or otherwise dispose of and deal in, real and property of every description.

47. To carry on the business of manufacturers of or dealers or workers in cement lime, plasters, whiting clay, gravel, sand minerals, earth, coke, fuel, artificial stone and builders and conveniences of all kinds and engineers, ship, barge, lighter and truck owners, quarry owners, builders, general contractors and carriers.
48. To carry on the business whether together or separately of proprietors, managers and renders of cinemas, theaters, music, halls, concert and dance halls, discotheques and other places of amusement and entertainment of every kind and of film producing studios, recording studios and radio and television studios.
49. To carry on the business of exhibiting cinematography films and to organise the production, managements and performance of plays, commodities, operas, burlesques, pantomimes, revues, musical and such other places, ballets, shows, radio and television entertainments, sonet lumiere and such other amusements and entertainments of every kind and of organising, managing and holdings concerts, recording sessions and dances.
50. To carry on the business of film producers, film renters, film hirers and distributors.
51. To purchase, hire or otherwise acquire any photographic, recording and such other apparatus in connection with cinematograph and exhibitions and radio and television entertainments and to manufacture films and such other appliances and machines in connection with mechanical or electrical representation or transmission or pictures, music and radio.
52. To carry on the business as proprietor of clubs, gaming rooms, card rooms and billiard rooms and generally as amusement caterers and organisers, promoters, providers and managers of all kinds of entertainments, amusements, recreations, games, sports, comptetions and pastimes, licensed victuallers, restaurant and refreshment room proprietors and to deal in food, drink and refreshment, wine and spirit dealers, printers, publishers, magazine and periodicals proprietors and book sellers.
53. To carry on the business of railway automobile or such other wagon or coach builders, carriage, car, cart and wagon or such other vehicle builders, iron founders, mechanical engineers and manufactures of implements and machinery, iron and brass founders, metal workers, boulder makers, millwrights, machinists, smiths, wood workers, builders, painters, engineers and gas makers.

54. To carry on the business as manufacturers and dealer in and seller of all or any type of electronic components, raw materials and equipments, audio products, electronic calculators, digital products, micro processor based system, minicomputers, communication equipment and process control equipment, instrumentation and industrial and professional grade electronic equipments.
55. To engage, provide and employ or to act as agents in the engaging, providing and employing or artists, actors, singers, dancers, variety performers, sportsmen, lecturers, instructors, entertainers and any such other persons or companies for the production, transmission, representation and performance of film plays, stage plays, operas, burlesques, vaudevilles, pantomimes ballets, concerts, exhibitions, sports, entertainments, performance and amusement of any kind.
56. To employ persons to write, compose, adopt or arrange plays, cinematography and moving pictures, plays, sketches, songs, music, dances and any such other theatrical, musical or variety compositions and to enter into agreements with authors, composers and Lyric writers or such other persons for the dramatic or such other rights of operas stage plays, operas, revues, biewques, vaudevilles, ballets, pantomimes, spectacular plays, musical compositions, cinematography and moving pictures, plays, secessions and such other musical and dramatic performances and entertainments or for the representation thereof in any part of the world.
57. To carry on the business of garage properties and of a service station for motor vehicles of all kinds.
58. To finance or assist in financing the sale of goods, articles or commodities of all and every kind or description by way of hire purchase or deferred payment or similar transactions and to carry on, subsidise, finance or assist in subsidising or financing the sale and maintenance of any goods, articles or commodities of all and every kind and description upon any terms to acquire and discount hire purchase or such other agreements or any rights thereunder (whether proprietary or contractual).
59. To carry on the business of advisers on problems relating to the administration and organisation of industry and business and the training of personnel of industry and business and to carry on the business of industrial, business and personnel consultants and to advise upon the means and methods for extending, developing and improving all types of business or industries and all systems or processes relating to the production, storage, distribution, marketing and sale of goods and/or relating to the rendering of services.

60. To start, acquire, print, publish and circulate or otherwise deal with any newspaper or newspapers or such other publications of all types and to carry on the business of newspaper proprietors and general publishers.
61. To carry on the business as business consultants, market research consultants, business transfer agents, valuers and estate agents and to act as intermediaries in the introduction of sellers, purchasers, partners, and employees.
62. To carry on the business of suppliers to trained sales staff for temporary or permanent employment and to establish and maintain an employment agency.
63. To acquire whether by purchase, lease, exchange or otherwise office premises and accommodation for the purpose of leasing the same or making the same available to any person, firm or company.
64. To acquire concessions or licenses for the establishment and working of lines of ship or other vessels between any ports of the world or for the formation or working of any railway or tramway, wharf, pier, dock or such other works or for the working of any coaches or other such public conveyance with the benefit of any subsidy attached to any such concession of licence or otherwise.
65. To purchase, otherwise acquire and to carry on the business of steamship owners, ship owners, smack owners, trawlers, deep-sea fishers, fishers, fish curers, fish salesmen, wholesale and retail fish merchants, wholesale and retail game and poultry merchants, ice manufacturers, cold storage keepers, warehousemen, codliver oil manufacturers, oil merchants and refiners, utilisers of fish refuse, manure manufacturers, anchor and chain makers, wire rope makers, rope makers, mast and block makers, ship chandeliers, marine store keepers, boat builders, ship and boat repairers, ship and boat outfitters, ship breakers, ship agents, salvors, wreck removers, wreck raisers, divers, auctioneers, valuers, assessors, stevedores, wharfingers, carriers and forwarding agents.
66. To carry on the business of hire purchase, leasing, bill discounting and to finance lease operations of all kinds.
67. To carry on the business of builders and developers and the business of buying and selling of land(s) and building (s) and to act as colonizers and civil/electrical contractors and to undertake any residential, commercial or industrial construction, either independently or jointly in partnership, joint venture or agency or sub-contract basis or on behalf of any individuals, firms, body corporate, association or society, Central/State Government, Cantonment board or local authority.

68. To transact and carry on the representation agency and distribution business, to act as dealers and selling agents, with regard to the following product lines:-
- a) All kinds of Instruments of Medical, Bio-medical, Agricultural, Meteorological, Bio-technological Genetic engineering and Research applications, including Micro processor controlled analytical instruments.
  - b) Electronic and electrical test and monitoring instruments.
  - c) Analogue and digital process control systems.
  - d) Pollution control and monitoring systems.
  - e) Special Radio Immune Assay and Enzyno Linked Immuno Absorbent Assay Kits to be used in the Medical, Bio-technological and other application.
  - f) Microprocessor and digital Micro pipettes and pipetting stations, Dilators and Dispensers.
69. To acquire, whether by purchase, transfer or otherwise, to invest, to sell and to otherwise deal in shares, equity and preference, debentures, stocks and securities of all kinds to generally act as broker and for the purpose to obtain membership of stock exchange(s) in India.
70. To constitute, promote and carry on business as mutual fund authorised to purchase, sell and generally deal in shares, debentures stock or securities of any and every kind with or without any Government department of agency, commercial or foreign bank, individual, firm body corporate or any other entity.
71. To manufacture, buy, sell produce solvent extractions, vanaspati ghee, refinery and edible oils, Cattle feed and deal in all kinds of oils and oleaginous spontaneous substances and all kinds of by-products or ingredients thereof.

**IV. The Liability of the members is Limited.**

- V. The Authorised Share capital of the Company is Rs. 150000000/- (Rs. Fifteen Crores) divided into 12500000 (One Crore Twenty Five Lacs) Equity Shares of Rs. 10/- each and 250000 (Two Lacs Fifty Thousand) preference shares of Rs. 100/- each.**

We, the several persons, whose names and addresses are subscribed hereunder are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names.

Name, address, description and occupation of the subscribers	No of Equity Shares taken by each	Signature of the subscribers	Signature, address, descriptions and occupation of the witness
1. Bodh Raj Arora S/o Sh. Chaman Lal Arora 145, Guru Harkrishan Nagar Paschim Vihar, New Delhi (Business)	10 (Ten)	Sd/-	I hereby witness the signatures of all the subscribers  Sd/- (Vinod K. Gaur) S/o Sh. J. N. Gaur 6/2792 Bhagat Singh Street, Pahar Ganj New Delhi - 110055 Practising Chartered Accountant
2. Kuldeep Singh Mudgal S/o Sh. Banarsi Dass 48-C, Pocket 'B' Gangotri Enclave, Alaknanda, New Delhi (Business)	10 (Ten)	Sd/-	
3. Chander Mohan Marwah S/o Late Shri J. P. Marwah R/o EA-176, Inder Puri New Delhi - 110012 (Business)	10 (Ten)	Sd/-	
4. Ashwani Kumar Sharma S/o Sh. Amar Nath Sharma E-156, Greater Kailash-I New Delhi (Business)	10 (Ten)	Sd/-	
5. Rajesh Kumar Sharma S/o Sh. Amar Nath Sharma E-156, Greater Kailash-I New Delhi (Business)	10 (Ten)	Sd/-	
6. Mehinder Sharma S/o Sh. Amar Nath Sharma E-156, Greater Kailash-I New Delhi - 110048 (Business)	10 (Ten)	Sd/-	
7. Amar Nath Sharma S/o Sh. Ram Dass Sharma E-156, Greater Kailash-I New Delhi - 110048 (Business)	10 (Ten)	Sd/-	
Total	70 Seventy Equity Shares		

New Delhi Dated this 25th day of July 1994



**(THE COMPANIES ACT, 2013)  
ARTICLES OF ASSOCIATION  
OF**

**ANS Industries Limited**

**(A COMPANY LIMITED BY SHARES)**

1. In these regulations unless the context otherwise require:
  - a) "the company" means "**ANS INDUSTRIES LIMITED**".
  - b) "the Act" means the Companies Act, 2013, and includes where the context so admit any re-enactment or statutory modification thereof for the time being in force.
  - c) "these Articles" means these Article of Association as originally framed or as altered from time to time altered by Special Resolution.
  - d) "the office" means the registered office of the company for the time being in force.
  - e) "the seal" means common seal of the company.
  - f) Word imparting the Singular shall include the plural and vice-versa, the word imparting masculine gender shall include the feminine gender and the word imparting persons shall includes boby corporate and all other persons recognized by law as such.
  - g) "month" and "year" means a calander month and a calander year respectively.
  - h) Expressions referring to writing shall be construed as including references to printing, lithography, photography and other modes of representing or reproducing words in visible form.
  - i) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

**Share capital and variation of rights**

2. 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 Directors 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.
3. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—
  - (a) one certificate for all his shares without payment of any charges; or
  - (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

(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.

4. (i) 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 company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

(ii) The provisions of Articles (2) and (3) shall *mutatis mutandis* apply to debentures of the company.

5. 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.

6. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, 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 that section and rules made there under.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

7. (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 section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

8. 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.

9. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.



### **Lien**

10. (i) The company shall have a first and paramount lien—
- (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
  - (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:
- Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.
- (ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
11. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:
- Provided that no sale shall be made—
- (a) unless a sum in respect of which the lien exists is presently payable; or
  - (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
12. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- (iii) 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.
13. (i) 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.
- (ii) 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.

### **Calls on shares**

14. (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:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding 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.

(iii) A call may be revoked or postponed at the discretion of the Board.

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

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

17. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

18. (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.

(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.

19. 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.

### ***Transfer of shares***

20. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(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.

21. The Board may, subject to the right of appeal conferred by section 58 decline to register—

(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

(b) any transfer of shares on which the company has a lien.

22. The Board may decline to recognise any instrument of transfer unless—

(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(c) the instrument of transfer is in respect of only one class of shares.

23. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

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

#### ***Transmission of shares***

24. (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.

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

25. (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.

26. (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.

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

(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.

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

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

### ***Forfeiture of shares***

28. If a member fails to pay any call, or instalment of a call, 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, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
29. The notice aforesaid shall—
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
- (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
30. 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.
31. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
32. (i) 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 to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
- (ii) 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.
33. (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.

(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.

(iii) The transferee shall thereupon be registered as the holder of the share.

(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

34. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

### ***Alteration of capital***

35. 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.

36. Subject to the provisions of section 61, the company may, by ordinary resolution,—

(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.

37. 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.

(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.

38. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—
- (a) its share capital;
  - (b) any capital redemption reserve account; or
  - (c) any share premium account.

### ***Capitalization of Profits***

39. (i) The company in general meeting may, upon the recommendation of the Board, resolve—
- (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—
- (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 regulation.
40. (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.
- (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***

41. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision 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***

42. All general meetings other than annual general meeting shall be called extraordinary general meeting.

43. (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***

44. (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.

(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

45. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

46. 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.

47. 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.

#### ***Adjournment of meeting***

48. (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.

(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.

(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.



(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

### **Voting rights**

49. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—
  - (a) on a show of hands, every member present in person shall have one vote; and
  - (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
50. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
51. (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.
 

(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
52. 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.
53. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
54. 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.
55. (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.
 

(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

### **Proxy**

56. 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.
57. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
58. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:



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

### **Board of Directors**

59. the numbers of directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or majority of the them. The following shall be the First Directors of the Company.

1. Mr.Mehinder Sharma
2. Mr.Chander Mohan Marvah
3. Mr.Bodh Raj Arora

60. (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.

(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—

(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or

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

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

62. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.

63. 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.

64. 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.

65. (i) Subject to the provisions of section 149, 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.<sup>3</sup>

(ii) 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.

### **Proceedings of the Board**

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

(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

67. (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.
- (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
68. 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.
69. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- (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 their number to be Chairperson of the meeting.
70. (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.
- (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.
71. (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.
72. (i) A committee may meet and adjourn as it thinks fit.
- (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.
73. 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.
74. 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**

75. Subject to the provisions of the Act,—
- (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;

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

76. 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**

77. (i) The Board shall provide for the safe custody of the seal.

(ii) 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 two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

### **Dividends and Reserve**

78. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

79. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

80. (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 applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.

(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

81. (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.

(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.

(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.

82. 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.

83. (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.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
84. 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.
85. 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.
86. No dividend shall bear interest against the company.

### **Accounts**

87. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being 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**

88. Subject to the provisions of Chapter XX 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**

89. Every officer of the company shall be indemnified out of the assets of the company 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 in which relief is granted to him by the court or the Tribunal.

Name, address and occupation of the subscribers	Signature of the subscribers	Signature, address, descriptions and Occupation of the witness
1. Bodh Raj Arora S/o Sh. Chaman Lal Arora 145, Guru Harkrishan Nagar Paschim Vihar, New Delhi (Business)	Sd/-	<p>I hereby witness the signatures of all the subscribers</p> <p>Sd/- (Vinod K. Gaur) S/o Sh. J. N. Gaur 6/2792 Bhagat Singh Street, Pahar Ganj New Delhi - 110055 Practising Chartered Accountant</p>
2. Kuldeep Singh Mudgal S/o Sh. Banarsi Dass 48-C, Pocket 'B' Gangotri Enclave, Alaknanda, New Delhi (Business)	Sd/-	
3. Chander Mohan Marwah S/o Late Shri J. P. Marwah R/o EA-176, Inder Puri New Delhi - 110012 (Business)	Sd/-	
4. Ashwani Kumar Sharma S/o Sh. Amar Nath Sharma E-156, Greater Kailash-I New Delhi (Business)	Sd/-	
5. Rajesh Kumar Sharma S/o Sh. Amar Nath Sharma E-156, Greater Kailash-I New Delhi (Business)	Sd/-	
6. Mehinder Sharma S/o Sh. Amar Nath Sharma E-156, Greater Kailash-I New Delhi - 110048 (Business)	Sd/-	
7. Amar Nath Sharma S/o Sh. Ram Dass Sharma E-156, Greater Kailash-I New Delhi - 110048 (Business)	Sd/-	

New Delhi Dated this 25th day of July 1994